



April 25, 2024

To All Concerned Parties

Name of REIT Issuer:
Nippon Building Fund Inc.
Koichi Nishiyama, Executive Director
(TSE Code : 8951)
Contact:
Asset Management Company
Nippon Building Fund Management Ltd.
Daisuke Yamashita, President and CEO
Person to Contact:
Yukio Handa, General Manager
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Notice Concerning Debt Refinancing

Nippon Building Fund Inc. ("NBF") hereby provides notice of its decision on April 25, 2024 to implement refinancing of a short-term borrowing:

Description

1. Short-term Borrowing

Lender	Amount Borrowed	Interest Rate*	Expected Date of Implementation	Methods of Borrowing, Repayment, Security and Guarantee etc.	Repayment Due Date
Mizuho Bank, Ltd	¥5 billion	0.232%	April 30, 2024	Unsecured, unguaranteed, repayable in one lump sum on repayment due date	May 31, 2024

* Interest Rate is rounded down to the 3rd decimal point.

2. Amount, Use and Expected Date of Expenditure of Proceeds

- (1) Amount to be borrowed
¥5 billion
- (2) Specific use of proceeds
Refinancing of a short-term borrowing
- (3) Expected date of expenditure
April, 2024



3. Status of Borrowings etc. following the financing

(Unit: million yen)

	Before Financing	After Financing	Increase / Decrease
Short-term borrowings	7,000	7,000	0
Long-term borrowings (Floating interest rate)	55,000	55,000	0
Long-term borrowings (Fixed interest rate)	487,500	487,500	0
Bonds	40,000	40,000	0
Total	589,500	589,500	0

* Plans to finance 6 billion yen in long-term borrowings as described in the "Notice Concerning Debt Financing" dated April 24, 2024. The status After Financing, including the impact of the refinancing, is described.

4. Other Matters Required for Investors to Appropriately Understand and Evaluate the Above Information

There is no change to the content of "Investment Risks" of the Securities Report submitted on March 28, 2024 with respect to the risks involved in repayment etc. of the current debt financing.

End

This English language notice is a translation of the Japanese language notice dated April 25, 2024 and was prepared solely for the convenience of, and reference by, overseas investors. Neither NBF nor Nippon Building Fund Management Ltd. makes any warranties as to its accuracy or completeness.