November 25, 2025

To All Concerned Parties

Name of REIT Issuer:
Nippon Building Fund Inc.
Kenji Iino, 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
(TEL. +81-3-3516-3370)

Notice Concerning Debt Financing

Nippon Building Fund Inc. ("NBF") hereby provides notice that the following was decided as of November 25, 2025 concerning long-term borrowings:

Description

1. Long-term Borrowings

<table>
<tr><th>Lender</th><th>Amount Borrowed</th><th>Interest Rate*2</th><th>Expected Date of Implementation</th><th>Methods of Borrowing, Repayment, Security and Guarantee etc.</th><th>Repayment Due Date</th></tr>
<tr><td>Mizuho Bank, Ltd *1*3</td><td>¥3 billion</td><td>0.843%</td><td rowspan="8">November 27, 2025</td><td rowspan="8">Unsecured, unguaranteed, repayable in one lump sum on repayment due date</td><td>November 27, 2037</td></tr>
<tr><td>Sumitomo Mitsui Banking Corporation *4</td><td>¥3 billion</td><td>0.803%</td><td rowspan="3">November 27, 2035</td></tr>
<tr><td>THE NISHI-NIPPON CITY BANK, LTD. *1*5</td><td>¥1 billion</td><td rowspan="2">0.927%</td></tr>
<tr><td>The Fukui Bank, Ltd. *1*5</td><td>¥1 billion</td></tr>
<tr><td>The Hokuriku Bank, Ltd. *6</td><td>¥1 billion</td><td rowspan="2">0.867%</td><td rowspan="2">November 27, 2030</td></tr>
<tr><td>THE KAGOSHIMA BANK, LTD. *6</td><td>¥1 billion</td></tr>
<tr><td>SBI Shinsei Bank, Limited *1</td><td>¥1 billion</td><td rowspan="2">1.950%</td><td rowspan="2">November 27, 2035</td></tr>
<tr><td>The Juroku Bank, Ltd. *1</td><td>¥1 billion</td></tr>
</table>

*1 This Long-term Borrowing will be executed as a green loan which is in line with the Green Finance Framework (Note 1) for which a second-party opinion obtained from Sustainalytics.

(Note 1) For details, please refer to the second-party opinion of Sustainalytics (URL below).

https://esg.nbf-m.com/assets/pdf/green_finance_framework_en.pdf

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

*3 Base interest rate (one-month Japanese Yen TIBOR) + 0.240%

*4 Base interest rate (one-month Japanese Yen TIBOR) + 0.200%

*5 Base interest rate (three-month Japanese Yen TIBOR) + 0.120%

*6 Base interest rate (three-month Japanese Yen TIBOR) + 0.060%

・The base interest rate for the applicable rate is calculated based on the one-month or three-month Japanese Yen TIBOR released by the JBA TIBOR Administration (JBATA) two bank business days prior to the interest payment date. The JBATA one-month Japanese Yen TIBOR published at JBATA's website as of November 25, 2025 was 0.60364% and the JBATA three-month Japanese Yen TIBOR was 0.80727%.

・The interest rate applicable to each interest payment will be published from time to time at NBF's website.
https://www.nbf-m.com/nbf_e/financial/borrowings.html

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

(1) Amount to be borrowed
Total ¥12 billion

(2) Specific use of proceeds
Appropriate for funding part of the acquisition of assets as announced by the"Notice of Acquisition and Disposition of Domestic Real Estate Trust Beneficiary Interests (Acquisition of CONNECT SAPPORO and Disposition of NBF Sapporo Minami Nijo Bldg.)" dated September 30, 2025.

(3) Expected date of expenditure
November, 2025

3. Status of Borrowings etc. following the financing

(Unit: million yen)

	Before Financing	After Financing	Increase / Decrease
Short-term borrowings	0	0	0
Long-term borrowings (Floating interest rate)	88,000	98,000	10,000
Long-term borrowings (Fixed interest rate)	508,000	510,000	2,000
Bonds	20,000	20,000	0
Total	616,000	628,000	12,000

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 September 29, 2025 with respect to the risks involved in repayment etc. of the current debt financing.

End