



March 26, 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
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Notice Concerning Debt Financing

Nippon Building Fund Inc. ("NBF") hereby provides notice that the following was decided as of March 26, 2025 concerning long-term borrowings:

Description

1. Long-term Borrowings

Lender*1	Amount Borrowed	Interest Rate*2	Expected Date of Implementation	Methods of Borrowing, Repayment, Security and Guarantee etc.	Repayment Due Date
Sumitomo Mitsui Banking Corporation	¥4.1 billion	1.475%	March 28, 2025	Unsecured, unguaranteed, repayable in one lump sum on repayment due date	March 28, 2033
	¥3.9 billion	1.402%			March 26, 2032
The Keiyo Bank, Ltd.	¥1.0 billion	1.475%			March 28, 2033
Sumitomo Mitsui Trust Bank, Limited*3	¥5.0 billion	0.790%			March 28, 2033
The Bank of Fukuoka, Ltd.*4	¥2.0 billion	0.826%			March 28, 2035
SBI Shinsei Bank, Limited*5	¥1.0 billion	0.920%			March 28, 2035
The Fukui Bank, Ltd. *5	¥1.0 billion	0.920%			March 28, 2035
The Gunma Bank, Ltd. *6	¥1.0 billion	0.900%			March 28, 2033
The Joyo Bank, Ltd. *7	¥1.0 billion	0.880%			March 28, 2031
Daishi Hokuetsu Bank, Ltd. *8	¥1.0 billion	0.870%			March 28, 2030



*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) + 0.144%

*4 Base interest rate (one-month Japanese Yen TIBOR) + 0.180%

*5 Base interest rate (three-month Japanese Yen TIBOR) + 0.100%

*6 Base interest rate (three -month Japanese Yen TIBOR) + 0.080%

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

*8 Base interest rate (three -month Japanese Yen TIBOR) + 0.050%

- 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 March 26, 2025 was 0.64636% and the JBATA three-month Japanese Yen TIBOR was 0.82091%.

- 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 ¥21 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 Yokohama Mitsui Bldg. and Disposition of Shiba NBF Tower)" dated January, 2025.

(3) Expected date of expenditure

March, 2025



3. Status of Borrowings etc. following the financing

(Unit: million yen)

	Before Financing	After Financing	Increase / Decrease
Short-term borrowings	5,000	5,000	0
Long-term borrowings (Floating interest rate)	61,000	73,000	12,000
Long-term borrowings (Fixed interest rate)	477,000	486,000	9,000
Bonds	40,000	40,000	0
Total	583,000	604,000	21,000

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 27, 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 March 26, 2025 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.