December 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
Person to Contact:
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Notice Concerning Debt Financing

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

Description

1. Long-term Borrowings

Lender	Amount Borrowed	Interest Rate*1	Expected Date of Implementation	Methods of Borrowing, Repayment, Security and Guarantee etc.	Repayment Due Date
Sumitomo Mitsui Trust Bank, Limited	¥10 billion	1.952%	December 30, 2025	Unsecured, unguaranteed, repayable in one lump sum on repayment due date	December 30, 2033
Shinkin Central Bank *2	¥3 billion	1.170%			December 29, 2034

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

*2 Base interest rate (three-month Japanese Yen TIBOR) + 0.108%

・The base interest rate for the applicable rate is calculated based on the three-month Japanese Yen TIBOR released by the JBA TIBOR Administration (JBATA) two bank business days prior to the interest payment date. The JBATA three-month Japanese Yen TIBOR published at JBATA's website as of December 26, 2025 was 1.06273%.

・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 ¥13 billion

(2) Specific use of proceeds
Funding of refinancing long-term borrowings maturing in December, 2025

(3) Expected date of expenditure
December, 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)	98,000	101,000	3,000
Long-term borrowings (Fixed interest rate)	510,000	507,000	-3,000
Bonds	20,000	20,000	0
Total	628,000	628,000	0

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