

January 21, 2026

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 Decision of Number of New Investment Units to be Issued by Third Party Allocation

In connection with the decision of Nippon Building Fund Inc. ("NBF") at its board of directors meetings held on January 7, 2026 and January 14, 2026 to issue new investment units by means of a third party allocation (the "Third Party Allocation") which was resolved concurrently with the issue of new investment units by a public offering (primary offering) and a secondary offering (through over-allotment), NBF hereby announces that it has received from the allottee an application for the entire amount of the number of units to be issued as follows:

Description

- | | | |
|-----|--|-----------------------------|
| (1) | Number of new units to be issued: | 7,800 units |
| | (number of units originally scheduled to be issued: 7,800 units) | |
| (2) | Total paid-in amount (issue amount): | ¥1,077,414,000 |
| | | (¥138,130 per unit) |
| (3) | Application period (application date): | January 23, 2026 (Friday) |
| (4) | Payment date: | January 26, 2026 (Monday) |
| (5) | Allottee: | Nomura Securities Co., Ltd. |

Note: This press release constitutes a general announcement concerning NBF's issue and offering of its investment units by Third Party Allocation. This press release has not been prepared for the purpose of soliciting investments from investors.

In addition, this press release does not constitute or form a part of any offer of securities in the United States. The securities referred to herein have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"). The securities may not be offered or sold in the United States without registration or an exemption from registration of securities under the Securities Act. The securities referred to herein will not be offered, publicly or otherwise, in the United States.



<Reference>

1. The decision regarding the Third Party Allocation was resolved concurrently with the issue of new investment units by a public offering (primary offering) and a secondary offering (through over-allotment) at NBF's board of directors meetings held on January 7, 2026 and January 14, 2026.

For the details of Third Party Allocation, please refer to the "Notice Concerning Issue of New Investment Units and Secondary Offering of Investment Units" dated January 7, 2026 and the "Notice Concerning Determination of Price etc. for Issue of New Investment Units and Secondary Offering of Investment Units" dated January 14, 2026 (English release dated the same date).

2. Total Number of Units Issued and Outstanding after Third Party Allocation

Number of units outstanding	8,807,200 units
Number of new units to be issued by Third Party Allocation	7,800 units
Number of units issued and outstanding after Third Party Allocation	8,815,000 units

3. Use of Proceeds

The net proceeds procured through Third Party Allocation (¥1,077,414,000), together with the net proceeds procured through the issue of new investment units by the public offering (¥21,714,036,000), are scheduled to be used to fund a part of the acquisition of specified assets which NBF contemplates acquiring as published on January 7, 2026 in the "Notice of Acquisition of Domestic Real Estate Trust Beneficiary Interests and Asset and Disposition of Domestic Real Estate Trust Beneficiary Interests (Acquisition of Nihonbashi Honcho M-SQUARE and One Other Property, and Disposition of Sumitomo Densetsu Bldg.)".

End

This English language notice is a translation of the Japanese language notice dated January 21, 2026 and was prepared solely for reference purposes. The Japanese language release should be referred to as the original. Neither NBF nor Nippon Building Fund Management Ltd. makes any warranties as to the accuracy or completeness of this English language notice.

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