

January 23, 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

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Notice Concerning Debt Financing

Nippon Building Fund Inc. ("NBF") hereby provides notice that the following was decided as of January 23, 2026 concerning a long-term borrowing:

Description

1. Long-term Borrowing

Lender	Amount Borrowed	Interest Rate*1*2	Expected Date of Implementation	Methods of Borrowing, Repayment, Security and Guarantee etc.	Repayment Due Date
MUFG Bank, Ltd.	¥5.4 billion	0.956%	January 27, 2026	Unsecured, unguaranteed, repayable in one lump sum on repayment due date	January 28, 2027

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

*2 Base interest rate (one-month Japanese Yen TIBOR) + 0.1%

- The base interest rate for the applicable rate is calculated based on the one-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 January 23, 2026 was 0.85636%.

- 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

¥5.4 billion

(2) Specific use of proceeds

Funding of refinancing a long-term borrowing maturing in January, 2026

(3) Expected date of expenditure

January, 2026

Note: This press release constitutes a general announcement concerning NBF's debt financing. This press release has not been prepared for the purpose of soliciting investments from investors. Investors bear full responsibility for their investment decisions and should review the prospectus, including any amendments thereto, prepared by NBF in relation to the issuance of any new investment units.



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)	103,700	109,100	5,400
Long-term borrowings (Fixed interest rate)	504,300	498,900	-5,400
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

This English language notice is a translation of the Japanese language notice dated January 23, 2026 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.

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