

September 30, 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.
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Notice of Acquisition of Domestic Assets
(Higashi Gotanda Square: Additional Acquisition)

Nippon Building Fund Management, Ltd. ("NBFM"), to which Nippon Building Fund, Inc. ("NBF") entrusts asset management services, hereby provides notice of its decision on September 30, 2026 to acquire assets as follows:

Description

1. Outline of the Disposition

Name of Assets	Higashi Gotanda Square (Additional Acquisition) *The entire Higashi Gotanda Square shall be referred to as "the Property," the portion to be acquired shall be referred to as "the Additionally Acquired Portion of the Property" and the portion already owned by NBF shall be referred to as "the Existing Interests" hereinafter.
Acquisition Price	¥2,400 million (Miscellaneous acquisition costs, adjusted amount of fixed assets tax and city-planning tax, etc. as well as consumption tax, etc. are excluded.)
Seller	Non-disclosure (Please refer to Section 4 hereinbelow for the outline of the seller of the Acquisition.)
Intermediary	None
Date of Contract	September 30, 2026
Date of Transfer	September 30, 2026
Acquisition Funds	Own funds
Method of Settlement	Lump-sum payment at the time of delivery

2. Reason for Acquisition

The acquisition is being undertaken with the intention of enhancing NBF's portfolio in the 23 wards of Tokyo in accordance with the asset management objectives and policies set forth in NBF's Articles of Incorporation.

(1) Expansion of market share

NBF has already owned approximately 38.42% of the unit ownership interests in the Property. Following the acquisition of the Additionally Acquired Portion of the Property (approximately 10.11%), NBF's total ownership will be approximately 48.53%. (All percentages are based on exclusively owned floor area.) NBFM evaluates the Additional Acquisition as being consistent with NBF's policy to enhance the Property's asset value and liquidity.

(2) Location and Specifications, etc.

The property is located in the Osaki/Gotanda area. It is a convenient 5-minute walk from Gotanda Station, serviced by the JR Yamanote Line, Toei Asakusa Line, and Tokyu Ikegami Line, and a 6-minute walk from Osaki Station, serviced by the JR Yamanote Line, the Shonan-Shinjuku Line, the Saikyo Line, and the Tokyo Waterfront Area Rapid Transit Rinkai Line. With access to multiple train lines, the property offers excellent connectivity to the central business district. With a standard floor area of approximately 328 tsubo (1,085.54 m²), a ceiling height of 2,800 mm, and an OA floor of 100 mm, the property features high-grade specifications and is sufficiently competitive with comparable properties, and in a robust office leasing market in central Tokyo, it is expected to offer particularly strong potential for future rental growth.

3. Outline of Assets

Name of Assets	Higashi Gotanda Square (Additional Acquisition)
Type of Specified Asset	Real Property
Type of Ownership	Land: Ownership (*1) Building: Unit ownership interests of the 14th floor and 50% co-ownership interest in the unit ownership interests of the 15th floor.
Location	(Description in Real Property Registry) Land: 255-2, Higashi-Gotanda 2-chome, Shinagawa-ku, Tokyo Building: 255-2, Higashi-Gotanda 2-chome, Shinagawa-ku, Tokyo (Street Address) 10-2, Higashi-Gotanda 2-chome, Shinagawa-ku, Tokyo
Use (Description in Real Property Registry)	Offices (the Additionally Acquired Portion of the Property)
Area (Description in Real Property Registry)	Land: Site area 3,788.02 m ² (entire site) Building: Gross floor area 27,564.04 m ² (entire building)
Structure (Description in Real Property Registry)	Steel frame and steel framed reinforced concrete structure, flat roof, 16 floors above ground and 2 floors below ground

Completion of Construction (Description in Real Property Registry)	April 30, 2009
Matters Related to Earthquake Resistance	Earthquake PML 3.5% (obtained from the building condition investigation report prepared by Engineering & Risk Services Corporation)
Existence of Secured Interests	None
Appraisal Value (Date of Valuation)	¥2,410 million (July 31, 2026)
Appraiser	Daiwa Real Estate Appraisal Co., Ltd.
Description of Tenants	• the Additionally Acquired Portion of the Property is currently leased by the seller to Mitsui Fudosan Co., Ltd. ("Mitsui Fudosan"). Since the Investment Corporation plans to succeed to the seller's position under the lease agreement between the seller and Mitsui Fudosan, Mitsui Fudosan will be the sole tenant. Mitsui Fudosan Co., Ltd. sub-leases the portion to its sub-lessees. • A portion of the first floor of the Property and floors 4 through 16, including the Additionally Acquired Portion of the Property, are the "Unitary Management Portion" subject to the "Memorandum/Rules for Unitary Management" executed between each sectional owner and Mitsui Fudosan. (Under the Unitary Management Portion, rental revenues and rental costs arising from the Unitary Management Portion are received and borne by each sectional owner according to its ratio of unitarily managed rights, regardless of its own area of ownership.) The proportion of unitarily managed rights for the Additionally Acquired Portion of the Property is approximately 11.53% (and, together with the Existing Interests in the Property of approximately 43.33%, totals approximately 54.86%.(Both percentages refer to the ratios of unitarily managed rights.)). • The status of the sub-lessee as of the end of August 2026 is as follows.
Total number of end tenants	16 (*2)
Total rental revenues	Approx. ¥147 million / year (Rental revenues received by NBF from Mitsui Fudosan Co., Ltd.) (*3)
Lease deposit	Approx. ¥144 million (*3)
Total rentable area	Approx. 1,639.91 m ² (The entire unitary managed area of 14,228.92 m ² x approx. 11.53% (proportion of NBF's operating rights)) (*3)
Total rented area	Approx. 1,639.91 m ² (The entire unitary managed area of 14,228.92 m ² x approx. 1.18% (proportion of NBF's operating rights)) (*3)



Occupancy Rate	100% (*2)
Other Special Matters	The Property is a condominium building and is subject to the rules and regulations applicable to the condominium ownership thereof, including the condominium bylaws. In addition, such rules and regulations provide, among other matters, that the other condominium owners have preferential rights to purchase a condominium ownership interest in the event of its transfer.

*1 The asset to be acquired accounts for approx. 10.17% of the site rights at 255-2, Higashi-Gotanda 2-chome, Shinagawa-ku, Tokyo. (Approximately 48.47% together with the Existing Interests in the property (approximately 38.30%))

*2 The total number and occupancy rate of end tenants are the total number and occupancy rate of tenants occupying the unitarily operated sections.

*3 Total rental revenues, lease deposit, total rentable area and total rented area were calculated by multiplying the figures in the rent roll as of August 31, 2026 by the ratio of rights in unitary management of the Additionally Acquired Portion of the Property and differ from the amounts to be received and the area to be leased by NBF. Amounts are rounded down to the nearest unit shown.

4. Outline of the Seller

The seller is a domestic corporation; however, details including its name are not provided because its consent to disclosure was not obtained. There is no capital, personal, or business relationship to be noted between the seller and NBF or NBFM.

5. Status of Owners etc. of the Property

The acquisition is not from a party which falls under the category of any specially interested party of NBF or NBFM.



6. Forecasts of Operating Results for the Periods ending December 31, 2026 and June 30, 2027

There will be no change to the forecasts of operating results for the period ending December 31, 2026 and June 30, 2027 as this acquisition will have little impact upon the management situation of NBF during such period.

Forecasts of current period performance (as announced on August 17, 2026) and actual results for the previous period

	Operating revenues	Operating income	Ordinary income	Net income	Distributions per unit (excluding distributions in excess of earnings)	Distributions in excess of earnings per unit
	Yen in millions	Yen in millions	Yen in millions	Yen in millions	Yen	Yen
1H 2026 (50th period) Actual	53,858	26,694	24,354	24,354	2,489	-
2H 2026 (51st period) - Forecast	50,502	22,704	19,968	19,968	2,465	-
1H 2027 (52nd period) - Forecast	51,016	23,448	20,363	20,363	2,541	-

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7. Summary of Appraisal Reports

Property Name	Higashi Gotanda Square (Additional Acquisition)
Appraisal Value	¥2,410,000 thousand
Appraiser	Daiwa Real Estate Appraisal Co., Ltd.
Date of Valuation	July 31, 2026

Item	Breakdown (in thousands of yen)	Remarks
Appraisal value based on income method	2,410,000	Estimated by the appraisal values under the DCF method and the direct capitalization method
Appraisal value based on direct capitalization method	2,420,000	
(1) Operating Revenue ((i) - (ii))	142,648	
(i) Effective gross income	148,536	Estimated based on income consisting of rents, common service fee income, facility-related income, etc. which are deemed stable on a mid- and long-term basis
(ii) Losses from vacancy, etc.	5,888	Estimated based on a vacancy rate which is deemed stable on a mid- and long-term basis
(2) Operating Expenses	62,852	
Building Maintenance Costs/ Property Management Fees	43,270	Estimated based on the actual and estimated amount of payment management fees obtained from the client and the current property management fee rate
Utilities Expenses	0	Not recorded as it is settled through the management fee
Repair Expenses	2,684	Estimated based on the engineering report and the repair expense levels of similar real estate
Leasing Expenses, etc.	1,140	Estimated based on the assumed turnover rate and the level of leasing expenses for similar real properties
Taxes & Public Dues	15,064	Estimated based on actual taxes in fiscal 2026
Insurance Premiums	98	Estimated based on the actual amount, etc.
Other Expenses	595	Estimated based on actual amounts and the levels of similar real estate for miscellaneous expenses and contingency reserves
(3) Net Operating Income ((1)-(2))	79,796	
(4) Investment Income from Temporary Deposits	547	Estimated applying investment return of 1.0%
(5) Capital Expenditure	5,349	Estimated based on the engineering report and the renewal cost levels of similar real estate
(6) Net Income ((3)+(4)-(5))	74,994	
(7) Capitalization Rate	3.1%	Estimated taking into consideration examples of transactions for similar real properties, as well as conditions e.g. location, improvements, rights, contractual terms etc. of the Property
Appraisal value based on DCF method	2,410,000	
Discount Rate	2.9%	Estimated based on comparison with examples of transactions for similar real properties as well as returns on financial assets adjusted by individual characteristics of the Property
Terminal Capitalization Rate	3.2%	Estimated taking into consideration the characteristics of net income adopted in determining the capitalization rate as well as future uncertainty, liquidity and marketability etc.
Integrated value based on cost method	2,260,000	
Proportion of land	79.5%	
Proportion of building	20.5%	

*Amounts less than one thousand yen are rounded to the nearest thousand.

Matters specifically considered in adjustment of estimated amounts and determination of appraisal value	None
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(Note) The maintenance fees and PM fees for the part of the property in relation to the additional acquisition are combined, as the disclosure of each fee on a separate basis may impact the businesses of the anticipated providers of building management and PM operations, as well as impair efficient outsourcing by NBF and harm the interests of unitholders.



<Attached Materials>

- 【Reference Material 1】 Area Map of the Asset to be Acquired
- 【Reference Material 2】 Exterior Appearance of the Property
- 【Reference Material 3】 Standard Floor Plan of the Property
- 【Reference Material 4】 Cross-sectional Drawing of the Property
- 【Reference Material 5】 Summary of Portfolio after the Additional Acquisition

【Reference Material 1】 Area Map of the Asset to be Acquired



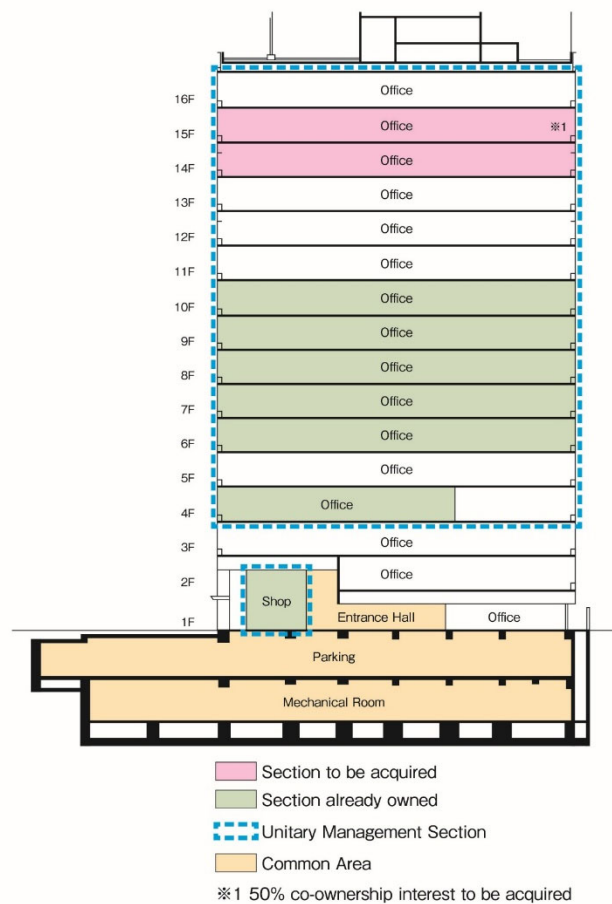
【Reference Material 2】 Exterior Appearance of the Property



【Reference Material 3】 Standard Floor Plan of the Property



【Reference Material 4】 Cross-sectional Drawing of the Property




【Reference Material 5】 Summary of Portfolio after the Additional Acquisition

Area	Property Name	Acquisition Price (¥ in thousands) (Note 1)	Percentage	Percentage of each area	Value (Real Estate Appraisal Value) (¥ in thousands) (Note 2)
Central 5 Wards	Shinjuku Mitsui Bldg.	170,000,000	10.9%	52.9%	184,000,000
	IIDABASHI GRAND BLOOM	138,909,102	8.9%		154,000,000
	Roppongi T-CUBE	62,800,000	4.0%		63,200,000
	Nishi-Shinjuku Mitsui Bldg.	45,638,204	2.9%		46,600,000
	Celestine Shiba Mitsui Bldg.	42,000,000	2.7%		47,300,000
	NBF Shinagawa Tower	36,300,000	2.3%		48,300,000
	NBF Platinum Tower	31,000,000	2.0%		60,600,000
	NBF COMODIO Shiodome	28,800,000	1.8%		35,800,000
	G-BASE TAMACHI	28,200,000	1.8%		29,100,000
	Toranomon Kotohira Tower	24,543,000	1.6%		34,300,000
	NBF Shibuya Garden Front	20,269,000	1.3%		37,200,000
	NBF Ginza Street Bldg.	17,000,000	1.1%		19,000,000
	Shinjuku Mitsui Bldg. No.2	16,285,400	1.0%		19,600,000
	Kowa Nishi-Shinbashi Bldg. B	13,536,200	0.9%		13,400,000
	River City M-SQUARE	13,350,000	0.9%		13,500,000
	Shinbashi M-SQUARE	11,900,000	0.8%		15,200,000
	NBF Toranomon Bldg. (Land with leasehold interest)	11,416,000	0.7%		19,000,000
	GranTokyo South Tower	9,398,168	0.6%		9,610,000
	NBF ALLIANCE	9,126,000	0.6%		13,700,000
	Yotsuya Medical Bldg.	8,800,000	0.6%		7,460,000
	NBF Shibuya East	8,000,000	0.5%		11,000,000
	NBF Takanawa Bldg.	6,667,200	0.4%		7,910,000
	NBF Akasaka Sanno Square	6,250,000	0.4%		8,160,000
	NBF Kandasudacho Bldg.	5,960,000	0.4%		8,700,000
	NBF Ogawamachi Bldg.	5,420,000	0.3%		6,610,000
	NBF Higashi-Ginza Square	5,200,000	0.3%		7,990,000
	Nihonbashi Kabuto-cho M-SQUARE	4,850,000	0.3%		5,590,000
	NBF Hatchobori Terrace	4,528,349	0.3%		5,480,000
	Ryukakusan Bldg.	4,050,000	0.3%		5,280,000
	Jingumae M-SQUARE	3,700,000	0.2%		4,320,000
23 Wards of Tokyo	Toyosu Bayside Cross Tower	94,910,000	6.1%	78.8%	96,900,000
	NBF Osaki Bldg.	66,660,000	4.3%		87,400,000
	Gate City Ohsaki	57,281,060	3.7%		72,000,000
	NBF Toyosu Canal Front	35,200,000	2.3%		38,500,000
	Ueno East Tower	35,000,000	2.2%		42,300,000
	NBF Toyosu Garden Front	25,018,000	1.6%		30,100,000
	Osaki Bright Core - Bright Plaza	24,380,000	1.6%		25,600,000
	Nakameguro GT Tower	23,856,000	1.5%		20,900,000
	Osaki Bright Tower	13,970,000	0.9%		14,700,000
	NBF Ikebukuro East	8,630,000	0.6%		14,300,000
	Higashi Gotanda Square	8,350,000	0.5%		9,050,000
	Higashi Gotanda Square (Additional Acquisition) (Note 3)	2,400,000	0.2%		2,410,000
	NBF Ikebukuro Tower	4,695,000	0.3%		6,400,000
	NBF Ikebukuro City Bldg.	4,428,000	0.3%		5,850,000



Area	Property Name	Acquisition Price (¥ in thousands) (Note 1)	Percentage	Percentage of each area	Value (Real Estate Appraisal Value) (¥ in thousands) (Note 2)
Other Greater Tokyo	Chofu South Gate Bldg.	9,320,000	0.6%	7.9%	9,240,000
	Yokohama Mitsui Bldg.	43,190,000	2.8%		44,200,000
	NBF Musashikosugi Bldg., N Bldg. and S Bldg.	29,000,000	1.9%		30,500,000
	Yokohama ST Bldg.	16,749,300	1.1%		23,700,000
	Parale Mitsui Bldg.	3,800,000	0.2%		4,990,000
	S-ino Omiya North Wing	16,816,345	1.1%		24,300,000
	NBF Urawa Bldg.	2,000,000	0.1%		2,230,000
	NBF Matsudo Bldg.	2,455,000	0.2%		2,560,000
Other Cities	NBF CONNECT SAPPORO	13,800,000	0.9%	13.3%	14,600,000
	Sapporo L-Plaza	4,404,405	0.3%		9,170,000
	D-TOWER TOYAMA	9,000,000	0.6%		9,240,000
	Sumitomo Mitsui Banking Nagoya Bldg.	14,900,000	1.0%		16,900,000
	Nagoya Mitsui New Bldg.	13,200,000	0.8%		15,300,000
	Nagoya Mitsui Main Bldg.	13,050,000	0.8%		14,300,000
	NBF Nagoya Hirokoji Bldg.	7,232,000	0.5%		6,800,000
	Nakanoshima Mitsui Bldg.	44,000,000	2.8%		46,500,000
	Aqua Dojima NBF Tower	17,810,000	1.1%		22,500,000
	Nakanoshima Central Tower	14,900,000	1.0%		20,300,000
	Shinanobashi Mitsui Bldg.	14,400,000	0.9%		14,000,000
	Sakaisuji-Honmachi Center Bldg.	12,700,000	0.8%		16,200,000
	Yodoyabashi Flex Tower	9,833,000	0.6%		10,900,000
	Hiroshima Fukuromachi Bldg.	2,215,000	0.1%		2,390,000
	NBF Matsuyama Nichigin-mae Bldg.	3,310,000	0.2%		4,050,000
	Hakata Gion M-SQUARE	8,000,000	0.5%		13,800,000
	NBF Kumamoto Bldg.	4,500,000	0.3%		4,910,000
Total		1,561,367,734	100%	100%	1,824,700,000

(Note 1) "Acquisition Price" represents the price for which NBF acquired the property in principle.

As for the property to be acquired, the figure represents the purchase and sale price set forth in the relevant purchase and sale contract, etc. at the time of the decision to acquire the property (excluding miscellaneous acquisition costs, fixed assets tax, etc.).

(Note 2) "Value (Real Estate Appraisal Value)" represents the appraisal value as of the end of 1H/26 (as of June 30, 2026).

(Note 3) The "Value (Real Estate Appraisal Value)" of "Higashi Gotanda Square (Additional Acquisition)" is as of July 31, 2026.