

To all parties concerned:

Real Estate Investment Trust Securities Issuer:  
Nippon Hotel & Residential Investment Corporation  
Representative: Takeshi Kirihara,  
Executive Director  
(Securities Code: 3472)

Asset Manager:  
APA Investment Management Co., Ltd.  
Representative: Takeshi Kirihara,  
Chief Executive Officer  
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### Notice Concerning Borrowing of Funds

Nippon Hotel & Residential Investment Corporation (“the Investment Corporation”) announces that it has decided today to undertake borrowings as detailed below.

#### 1. Reason for the Borrowing

The proceeds of the loans will be allocated to constitute part of the funds for the repayment of long-term loans of 3,950 million yen with a repayment date on May 31, 2026.

(Note) The outstanding loan balance is presented as of the loan maturity date. For details, please refer to “Notice Concerning Borrowing of Funds” announced on May 27, 2024.

#### 2. Details of Borrowings

##### (1) Long-term loan (Note 1)

- (1) Lender : Syndicate with Sumitomo Mitsui Banking Corporation as the lead arranger and Mizuho Bank, Ltd. as the co-arranger (Note 2)
- (2) Loan amount : 3,950 million yen
- (3) Interest rate (Note 3) : Base interest rate (JBA JPY TIBOR) (Note 4) (Note 5) plus 0.60%
- (4) Drawdown date : May 29, 2026
- (5) Borrowing method : Borrowing based on the individual loan agreement dated May 27, 2026 with the lender above
- (6) Interest payment date : The first interest payment date shall be the last day of June 2026, and subsequent interest payment dates shall be the last day of every month thereafter and the principal repayment date.
- (7) Principal repayment date (Note 6) : May 31, 2029
- (8) Principal repayment method : The first repayment will be made on July 31, 2026. Subsequently, 32,503 thousand yen shall be repaid on the last day of every three months with the balance to be repaid on the last principal payment date.
- (9) Security : Unsecured and Unguaranteed

- (Note 1) “Short-term loan” refers to a loan where the principal is due within one year, and “long-term loan” refers to a loan where the principal is due within a period of more than one year. The same applies hereinafter.
- (Note 2) The syndicate consists of Sumitomo Mitsui Banking Corporation, Aozora Bank, Ltd., Mizuho Bank, Ltd., The Ogaki Kyoritsu Bank, Ltd. and San ju San Bank, Ltd.
- (Note 3) Borrowing expenses, etc. payable to the lenders are not included. The same applies hereinafter.
- (Note 4) The base interest rate applicable to a calculation period for the interest payable on each interest payment date shall be the JBA Japanese yen TIBOR (Tokyo Interbank Offered Rate), as of two business days prior to the interest payment date (in the case of the first interest calculation period, two business days prior to the borrowing date), which covers the calculation period for such interest payable. However, in cases where the interest rate is not announced, the base interest rate for such interest calculation period shall be calculated based on the method provided for in the loan agreements. Further, each interest rate will be 0% when it is below 0%.
- (Note 5) Please refer to the Japanese Bankers Association (JBA) TIBOR Administration’s website (<https://www.jbatibor.or.jp/english/rate/>) regarding the Japanese yen TIBOR.
- (Note 6) If this date falls on a day that is not a business day, the repayment date shall be the immediately following business day or, if that immediately following business day falls in the next calendar month, the immediately preceding business day.

### 3. Status of Loans, etc. after the Borrowing

(Unit: million yen)

	Before drawdown	After drawdown	Increase or decrease
Short-term loans	290	290	-
Long-term loans	32,666	32,666	-
Investment corporation bonds	-	-	-
Total interest-bearing debt	32,956	32,956	-

### 4. Other Matters Necessary for Investors’ Appropriate Understanding and Judgment of the Subject Information

There is no change to the content of “Investment Risks” in the Securities Report for the fiscal period ended November 30, 2025 (19th fiscal period), submitted on February 25, 2026.

\* The Investment Corporation’s website: <https://nhr-reit.com/en/>