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For Immediate Release

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GLP J-REIT
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Borrowing of Funds

GLP J-REIT announces that it has decided today to refinance its outstanding debt (hereinafter, the "New Borrowings").

The details of New Borrowings are as follows:

1. Summary of New Borrowings

(1) Details of the borrowings to be repaid (Note 1)

Lender	Loan amount	Interest rate (Note 2)	Drawdown date	Borrowing method	Repayment date	Repayment method	Security
Resona Bank, Ltd	1,300 million yen	0.4782%	January 4, 2018	Borrowing based on the term loan agreement dated December 26, 2017 with the lender shown to the left	December 22, 2025	Lump-sum repayment on repayment date	Unsecured Not guaranteed
Syndicate of lenders arranged by Sumitomo Mitsui Banking Corporation and MUFG Bank, Ltd.	3,170 million yen	0.4984%	March 1, 2018	Borrowing based on the term loan agreements dated February 26, 2018 with the lenders shown to the left	February 27, 2026		
Syndicate of lenders arranged by Sumitomo Mitsui Banking Corporation and MUFG Bank, Ltd.	5,260 million yen	0.3740%	February 28, 2019	Borrowing based on the term loan agreements dated February 26, 2019 with the lenders shown to the left			
Mizuho Bank, Ltd	1,500 million yen	0.9270%	January 4, 2016	Borrowing based on the term loan agreements dated December 24, 2015 with the lenders shown to the left			

(Note 1) For the details of the borrowings, please refer to the press releases titled "Notice Concerning Borrowing of Funds and Signing of Interest Rate Swap Agreement" dated December 26, 2017, "Notice Concerning Borrowing of Funds and Signing of Interest Rate Swap Agreement" dated February 26, 2018, "Notice Concerning Borrowing of Funds and Signing of Interest Rate Swap Agreement" dated February 26, 2019 and "Notice Concerning Borrowing of Funds and Signing of Interest Rate Swap Agreement" dated December 24, 2015".

(Note 2) It is rounded to the fourth decimal place.

(2) Details of New Borrowings

Lenders	Loan amount	Interest rate	Drawdown date	Borrowing method	Repayment date	Repayment method	Security
Resona Bank, Ltd (Green Loan)	1,300 million yen	Base rate plus 0.168% (Note 3) (Note 4)	December 22, 2025	Borrowing based on the respective term loan agreements dated November 28, 2025 with the lenders shown to the left	June 30, 2028	Lump-sum repayment on repayment date	Unsecured Not guaranteed
Syndicate of lenders arranged by Sumitomo Mitsui Banking Corporation and MUFG Bank, Ltd.	3,170 million yen	Base rate plus 0.185% (Note 5) (Note 6)	February 27, 2026		February 28, 2030		
Syndicate of lenders arranged by Sumitomo Mitsui Banking Corporation and MUFG Bank, Ltd.	5,260 million yen	Base rate plus 0.218% (Note 5) (Note 6)			August 27, 2032		
Mizuho Bank, Ltd	1,500 million yen	Base rate plus a spread (to be determined) (Note 5) (Note 6) (Note 7)			August 31, 2033		

(Note 1) The syndicate of lenders comprises Sumitomo Mitsui Banking Corporation, Mitsubishi UFJ Bank, Ltd., Mizuho Bank, Ltd., and Resona Bank, Ltd.

(Note 2) The syndicate of lenders comprises Sumitomo Mitsui Banking Corporation, Mitsubishi UFJ Bank, Ltd., Mizuho Bank, Ltd., Resona Bank, Ltd., The Norinchukin Bank, The Bank of Fukuoka, Ltd., and SBI Sumitomo Mitsui Banking Corporation.

(Note 3) The interest payment dates will be on the last day of February, May, August and November from the end of February 2026 inclusive as well as on the repayment date (if such day does not fall on a business day, the interest payment date shall be on the next business day, but if the applicable day is in the following month, the interest payment date shall be on the business day immediately preceding the original date.)

(Note 4) Loan with Resona Bank, Ltd. as the lender is deemed to meet the requirements for eligible investments and loans disclosed by the company under its "Utilization of the Bank of Japan's Funding Operation to Support Climate Change Measures (hereinafter referred to as the Climate Change Operation)" (hereinafter referred to as the "Applicable Requirements"). Consequently, these loans are scheduled to receive funding from the Bank of Japan through the Climate Change Operation. Therefore, the interest rate for such loans uses the interest rate specified in the basic guidelines of the Climate Change Operation as the base rate. Furthermore, should the loan become non-compliant with some or all of the Applicable Requirements during the loan period, or should the Bank of Japan discontinue the Climate Change Operation and cease rate publication, the subsequent loan interest rate shall be based on the 3-month Japanese Yen TIBOR published by the Japanese Bankers Association TIBOR Operating Organization, as of the date two business days prior to the interest payment date for the immediately preceding interest calculation period.

(Note 5) The interest payment dates will be on the last day of every month from the end of March 2026 inclusive as well as on the repayment date (if such day does not fall on a business day, the interest payment date shall be on the next business day, but if the applicable day is in the following month, the interest payment date shall be on the business day immediately preceding the original date.)

(Note 6) The base interest rate applicable to the interest calculation period for interest payments on each interest payment date shall be the one-month Japanese Yen TIBOR published by the Japanese Bankers Association TIBOR Operating Organization two business days prior to the interest payment date immediately preceding each interest payment date (provided, however, that for the first calculation period, it shall be the date of disbursement). However, if the calculation period is less than one month or exceeds one month, the base interest rate corresponding to that period, calculated based on the method specified in the contract, shall apply. Please refer to the website of the Japanese Bankers Association TIBOR Operating Organization for the base interest rate.

(Note 7) The spread for this borrowing has not yet been determined. It will be finalized no later than two business days prior to the execution date of February 27, 2026.

2. Reason for New Borrowings

New Borrowings will be used for the refinance of the outstanding debt (11,230 million yen) which is due on December 22, 2025 and February 27, 2026 (hereinafter, the "Refinance"). New Borrowings include Green Loan to expand ESG financing.

GLP J-REIT has been actively engaged in ESG financing to commit environmental sustainability and provide solutions for social issues. The total amount of ESG bonds issued by GLP J-REIT, which includes green bonds and sustainability bonds, is expanded to 47.5 billion yen, maintaining its position at the top of the J-REIT industry as of the end of October 2025. GLP J-REIT aims to enhance ESG

financing capabilities through not only ESG bonds but also sustainability loans and green loans. Green Loan will be executed in accordance with the scheme of Green Finance Framework.

GLP J-REIT plans to use the proceeds from Green Loan to repay a total of 1.3 billion yen in existing borrowings (including subsequent refinancing) and related costs, which were used to acquire "GLP Tomiya", the specified asset meeting the criteria of Eligible Green Project (Note).

(Note) Eligible Green Projects mean the projects involving assets that meet either of the following requirements.

a. Green buildings:

New, existing or renovated buildings that have obtained at least one of the following certifications;

- i) DBJ Green Building Certification (Japan): five, four or three stars
- ii) CASBEE (Japan): S, A or B+
- iii) BELS (Japan, FY2016 standard): five, four or three exclude buildings with BEI =under 0.75
- iv) BELS (Japan, FY2024 standard): six, five, four
- v) LEED BD+C (U.S., v4 and later) : Platinum, Gold or Silver
- vi) LEED O+M (U.S.): Platinum, Gold or Silver

b. Being renewable energy-based power generation equipment

3. Amount, use and schedule of expenditure of funds to be procure

(a) Amount of funds to be procured
11,230 million yen in total

(b) Specific use of funds to be procured
The existing loan (11,230 million yen) which is due for repayment on December 22, 2025 and February 27, 2026 will be repaid with the funds procured through New Borrowings (11,230 million yen).

(c) Schedule of expenditure
By February 27, 2026

4. Status of the outstanding debt after Refinance

	Before Refinance	After Refinance	(million yen) Increase (Decrease)
Short-term loans (Note)	46,210	54,370	+ 8,160
Long-term loans (Note)	296,750	288,590	(8,160)
Total loans	342,960	342,960	-
Investment corporation bonds	53,600	53,600	-
Total of loans and investment corporation bonds	396,560	396,560	-

(Note) "Short-term loans" refers to the loans with a maturity period of one year or less, based on the date before the execution of the refinance ("Before Refinance", which is as of October 31, 2025, before the repayment of the loan due on December 22, 2025) and after the execution of the refinance("After Refinance, which is after February 27, 2026). "Long-term loans" refers to the loans with a maturity period of more than one year as of the Refinance date for "Before Refinance" and after the Refinance date for "After Refinance". The 8,160 million yen increase in short-term borrowings resulted from a 19,390 million yen increase in borrowings with a remaining repayment period of one year or less as of February 27, 2026, which offset the 11,230 million yen decrease in short-term borrowings due to this refinancing.

5. Future Outlook

The financial impact of Refinance has already been reflected in, and GLP J-REIT makes no changes in, the future outlook of earnings forecasts for the fiscal period ending February 2026 (September 1, 2025 to February 28, 2026).

For the details of the future outlook of earnings forecasts for the fiscal periods ending February 2026, please refer to the Financial Report titled "Summary of Financial Results (REIT) for the 27th Fiscal Period Ended August 31, 2025" dated October 14, 2025.

6. Other matters necessary for investors' appropriate understanding / judgment of the concerned information

With respect to the risks associated with New Borrowings, there has been no important changes to the content of "Investment Risks" stated in the securities report submitted on May 29, 2025.

*GLP J-REIT website address: <https://www.glpjreit.com/en/>