November 24, 2026

For Translation Purposes Only

Real Estate Investment Fund Issuer:
Mori Hills REIT Investment Corporation
(Securities Code: 3234)
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MHR Announces Information on Borrowings (Green Loans)

Mori Hills REIT Investment Corporation (hereinafter "MHR") concluded today the following borrowings.

1. Purpose of Borrowings
   To be disbursed as funds for redemption of MHR Twenty-fourth Series Unsecured Investment Corporation Bond of 3,300 million yen with the redemption date arriving on November 27, 2026 (hereinafter, "Existing Investment Corporation Bond") (Note).
   (Note) Please refer to the press releases "MHR Announces Issuance of Investment Corporation Bonds(Green Bond)" dated November 14, 2023 for details.

2. Details of Borrowings

Lender (anticipated) (Note 4)	Borrowing amount (million yen)	Interest rate	Scheduled drawdown date	Repayment date (Note 3)	Method of repayment	Collateral
Mizuho Bank, Ltd.	1,500	2.464% (fixed) (Note 1)	November 26, 2026	November 26, 2032	To be repaid in full on the principal repayment date	Unsecured/ Unguaranteed
Mitsubishi UFJ Trust and Banking Corporation	1,800	Base interest rate +0.410% (Note 2)		November 30, 2037		

(Note 1) The first payment date shall be December 26, 2026 and subsequent payment dates shall be the 26rd day of every month thereafter. The last payment date shall be the principal repayment date. If the date is not a business day, the next business day shall be the date and if this next business day falls into the following month, the business day prior shall be the payment date.
Interest rate to be applied will be the fixed interest rate and the excess of the 1-month JBA Japanese Yen TIBOR over 2.5%, if the 1-month JBA Japanese Yen TIBOR announced by the Japanese Bankers Association two business days prior to the last payment day (The first payment date shall be the drawdown date) exceeds 2.5%. The 1-month JBA Japanese Yen TIBOR can be confirmed on the website of General Incorporated Association JBA TIBOR Administration

(https://www.jbatibor.or.jp/english/).

(Note 2) The first payment date shall be the last day of December 2026 and subsequent payment dates shall be the last day of March, June, September, December of every year thereafter. The last payment date shall be the principal repayment date. If the date is not a business day, the next business day shall be the date and if this next business day falls into the following month, the business day prior shall be the payment date.
Base interest rate to be applied will be the 3-month JBA Japanese Yen TIBOR announced by the Japanese Bankers Association two business days prior to the last payment day (The first payment date shall be the drawdown date). The 3-month JBA Japanese Yen TIBOR can be confirmed on the website of General Incorporated Association JBA TIBOR Administration (https://www.jbatibor.or.jp/english/).

(Note 3) If the repayment date is not a business day, the next business day shall be the repayment date. If this next business day falls into the following month, the business day prior shall be the repayment date.

(Note 4) The Borrowings are to be procured as green loans (hereinafter "Green Loans").
Green Loans are planned to be disbursed as funds for redemption of Existing Investment Corporation Bond. Existing Investment Corporation Bond is based on the green finance framework (hereinafter "Framework") formulated by MHR, the funds procured through the Green Loans are planned to be disbursed as funds for refinancing the borrowings associated with the funds for the acquisition of ARK Mori Building and Koraku Mori Building (including funds procured through subsequent refinancing), being assets that meet the eligibility criteria.
For details on Framework, please refer to the MHR's website below.
https://www.mori-hills-reit.co.jp/en/sustainability/e_tabid.html

3. Amount of Funds, Use of Funds and Scheduled Payment Period
(1) Amount of funds to be procured: 3,300 million yen

(2) Specific use of funds and scheduled payment period

a) Specific use of funds:	To be disbursed as funds for redemption of Existing Investment Corporation Bond
b) Amount:	3,300 million yen
c) Scheduled payment period:	November 26,2026

4. Borrowings, etc. after the Borrowings

(Unit: millions of yen)

	Before the Borrowings	After the Borrowings	Change
Long-term loans payable	172,322	175,622	3,300
Investment corporation bonds	18,300	15,000	△3,300
Total interest-bearing debt	190,622	190,622	0

(Note1) Amount of borrowings shows a balance of November 27, 2026 after this transaction. (After the redemption of Existing Investment Corporation Bond as mentioned in Section 3. (2))

(Note2) Long-term loans payable and investment corporation bonds include the current portion of long-term loans payable and investment corporation bonds within a year.

5. Other Items Required for Investors to Appropriately Understand/Judge the Concerned Information
There are no changes to the content of "1. Fund Information; 1. Fund Status; 3. Investment Risks" indicated in the Semiannual Securities Report (Japanese) for the fortieth fiscal period submitted on October 28, 2026 as a result of the Borrowings.

- MHR's website address is https://www.mori-hills-reit.co.jp/en/