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For Immediate Release

Real Estate Investment Trust Securities Issuer:
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)

GLP J-REIT announces that it has decided to refinance JPY 26,200 million out of the six existing borrowings (JPY 28,380 million in total) due for repayment by June 30, 2026.

The remaining balance of the borrowings maturing on the same date is scheduled to be repaid using proceeds from additional new borrowings. For the remaining balance of JPY 2,180 million maturing on the same date, please refer to the “Borrowing of Funds” dated May 27, 2026.

Lender	Loan amount	Interest rate (Note 8)	Drawdown date	Borrowing method	Repayment date	Repayment method	Security
Syndicate of lenders arranged by Sumitomo Mitsui Banking Corporation and MUFG Bank, Ltd.	1,000 million yen	1.4809%	June 30, 2014	Borrowing based on the term loan agreements dated June 25, 2014 with the lenders shown to the left	June 30, 2026	Lump-sum repayment on repayment date	Unsecured Not guaranteed
Syndicate of lenders arranged by Sumitomo Mitsui Banking Corporation, MUFG Bank, Ltd. and Mizuho Bank, Ltd.	4,190 million yen	0.2321%	July 15, 2021	Borrowing based on the term loan agreements dated July 13, 2021 with the lenders shown to the left	June 30, 2026		
Syndicate of lenders arranged by Sumitomo Mitsui Banking Corporation, MUFG Bank, Ltd. and Mizuho Bank, Ltd.	1,000 million yen	0.2240%	September 1, 2021	Borrowing based on the term loan agreements dated August 30, 2021 with the lenders shown to the left	June 30, 2026		
Syndicate of lenders arranged by Sumitomo Mitsui Banking Corporation, MUFG Bank, Ltd. and Mizuho Bank, Ltd.	5,700 million yen	0.4145%	September 2, 2022	Borrowing based on the term loan agreements dated August 31, 2022 with the lenders shown to the left	June 30, 2026		
Syndicate of lenders arranged by Sumitomo Mitsui Banking Corporation, MUFG Bank, Ltd. and Mizuho Bank, Ltd.	6,030 million yen	Base rate plus 0.180% (Note 3)	February 28, 2023	Borrowing based on the term loan agreements dated February 24, 2023 with the lenders shown to the left	June 30, 2026		

Syndicate of lenders arranged by Sumitomo Mitsui Banking Corporation, MUFG Bank, Ltd. and Mizuho Bank, Ltd.	10,460 million yen	Base rate plus 0.175% (Note 3)	June 16, 2023	Borrowing based on the term loan agreements dated June 14, 2023 with the lenders shown to the left	June 30, 2026		
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(Note 1) For the details of the borrowings, please refer to the press releases titled "Notice Concerning Borrowing of Funds and Early Repayment of Existing Loans" dated June 25, 2014, "Borrowing of Funds and Signing of Interest Rate Swap Agreement" dated July 13, 2021, "Borrowing of Funds Syndicate of lenders arranged by Sumitomo Mitsui Banking Corporation, MUFG Bank, Ltd. and Mizuho Bank, Ltd. and Signing of Interest Rate Swap Agreement" dated August 30, 2021, "Borrowing of Funds (Including Sustainability Loan) and Signing of Interest Rate Swap Agreement" dated August 31, 2022, "Borrowing of Funds (Including Sustainability Loan) and Signing of Interest Rate Swap Agreement" dated February 24, 2023 and "Borrowing of Funds and Signing of Interest Rate Swap Agreement" dated June 14, 2023.

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

(Note 3) The base interest rate applicable to the interest calculation period for interest payments on each interest payment date shall be the three-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 three months or exceeds three months, the base interest rate corresponding to that period calculated based on the method specified in the contract shall be applied. Please refer to the website of the Japanese Bankers Association TIBOR Operating Organization for the base interest rate.

(2) Details of New Borrowings

Lenders	Loan amount	Interest rate	Drawdown date	Borrowing method	Repayment date	Repayment method	Security
Syndicate of lenders arranged by Sumitomo Mitsui Banking Corporation, MUFG Bank, Ltd. and Mizuho Bank, Ltd. (Note 1)	11,460 million yen	Base rate plus 0.175% (Note 3) (Note 4)	June 30, 2026	Borrowing based on the term loan agreement dated June 26, 2026 with the lender shown to the left	June 29, 2029	Lump-sum repayment on repayment date	Unsecured Not guaranteed
Syndicate of lenders arranged by Sumitomo Mitsui Banking Corporation, MUFG Bank, Ltd. and Mizuho Bank, Ltd. (Note 2)	14,740 million yen	Base rate plus 0.205% (Note 3) (Note 4)		Borrowing based on the term loan agreement dated June 26, 2026 with the lender shown to the left	June 30, 2032		

(Note 1) The syndicate of lenders comprises Sumitomo Mitsui Banking Corporation, MUFG Bank, Ltd., Mizuho Bank, Ltd., The Bank of Fukuoka, Ltd., Resona Bank, Ltd., Sumitomo Mitsui Trust Bank, Ltd., The Chiba Bank, Ltd., Shinkin Central Bank, The Joyo Bank, Ltd., The Minato Bank, Ltd., and Daiwa Next Bank, Ltd.

(Note 2) The syndicate of lenders comprises Sumitomo Mitsui Banking Corporation, MUFG Bank, Ltd., Mizuho Bank, Ltd., The Bank of Fukuoka, Ltd., Development Bank of Japan Inc., Resona Bank, Ltd., Sumitomo Mitsui Trust Bank, Ltd., SBI Shinsei Bank, Ltd., Aozora Bank, Ltd., The Bank of Yokohama, Ltd., The Chiba Bank, Ltd., Shinkin Central Bank, The Joyo Bank, Ltd. and The Senshu Ikeda Bank, Ltd.

(Note 3) The interest payment dates will be on the last day of every month from the end of July 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) 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 be applied. Please refer to the website of the Japanese Bankers Association TIBOR Operating Organization for the base interest rate.

2. Reason for New Borrowings

New Borrowings will be used to refinance outstanding debt (26,200 million yen) which is due on June 30, 2026.

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

- (a) Amount of funds to be procured
26,200 million yen in total

- (b) Specific use of funds to be procured
The existing loans (26,200 million yen) which are due for repayment on June 30, 2026 will be repaid with the funds procured through New Borrowings (26,200 million yen).
- (c) Schedule of expenditure
By June 30, 2026

4. Status of the outstanding debt after Refinance

	(million yen)		
	Before Refinance	After Refinance	Increase (Decrease)
Short-term loans (Note)	77,703	49,323	▲28,380
Long-term loans (Note)	265,257	293,637	+28,380
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) The Refinance refers to the refinancing of six existing borrowings (JPY 28,380 million in total) maturing by June 30, 2026, comprising New Borrowings (JPY 26,200 million) and the borrowings (JPY 2,180 million) announced in the "Borrowing of Funds" dated May 27, 2026. "Short-term loans" refers to the loans with a maturity period of one year or less as of the Refinance date for "Before Refinance" (before the repayment of the outstanding debt on June 30, 2026) and after the Refinance date for "After Refinance" (after the refinance of the outstanding debt on June 30, 2026), and "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".

5. Future Outlook

The financial impact of Refinance has already been reflected in, and GLP J-REIT has made no changes in the future outlook of earnings forecasts for the fiscal period ending August 2026 (March 1, 2026 to August 31, 2026).

For the details of the future outlook of earnings forecasts for the fiscal period ending August 2026, please refer to the Financial Report titled "Summary of Financial Results (REIT) for the 28th Fiscal Period Ended February 28, 2026" dated April 13, 2026.

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 28, 2026.

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