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For immediate release

REIT Securities Issuer
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Notice Concerning Conclusion of Interest Rate Swap Agreement

Hoshino Resorts REIT, Inc. (hereinafter "HRR") announces that with respect to the borrowing of funds (contract numbers 0162 and 0163-A) announced in the "Notice Concerning the Borrowing of Funds (Refinancing by Green Loans and Others) and Interest Rate Swap Transactions" dated April 16, 2026, the terms and conditions of the interest rate swap agreements (hereinafter the "Interest Rate Swap Agreements") have been determined, and the Interest Rate Swap Agreements have been concluded, as follows.

1. Details of the Interest Rate Swap Agreements

Contract No.	Counterparty	Notional principal (Millions of yen)	Interest rate		Commencement date	Termination date (Note 2)
			Fixed interest rate payable (Note 1)	Floating interest rate receivable		
0162	MUFG Bank, Ltd.	730	2.220%	Base interest rate (JBA 1-month Japanese Yen TIBOR)	April 30, 2026	April 30, 2031
0163-A	Mizuho Bank, Ltd.	700	2.436%			April 28, 2033

(Note 1) Upon execution of the Interest Rate Swap Agreements, the interest rate on Contract No. 0162 will effectively be fixed at 2.595%, and the interest rate on Contract No. 0163-A will effectively be fixed at 3.011%.
(Note 2) If such date is not a business day, it shall be the next business day, and if such date falls in the following month, it shall be the immediately preceding business day.
(Note 3) The first payment is due on May 29, 2026, and subsequent payments shall be due on the last day of every month thereafter and on the final repayment date. However, if the payment date or the final repayment date is not a business day, it shall be the following business day, and if such date falls in the following month, it shall be the immediately preceding business day.

For details of the borrowing subject to the Interest Rate Swap Agreements and the reason for the interest rate swap transactions, please refer to the "Notice Concerning the Borrowing of Funds (Refinancing by Green Loans and Others) and Interest Rate Swap Transactions" announced on April 16, 2026.

2. Future Outlook

The impact of this matter on our business results is negligible, and there is no change in our operating forecasts for the fiscal period ending April 30, 2026 (November 1, 2025, to April 30, 2026) and the fiscal period ending October 31, 2026 (May 1, 2026, to October 31, 2026).

* The HRR website address: https://www.hoshinoresorts-reit.com/en/

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