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Notice Concerning New Loans (Including Refinancing with Green Loan)

Japan Hotel REIT Investment Corporation (hereinafter called “JHR”) announces that it has resolved today to undertake a new borrowing (hereinafter called the “New Loan”) and borrowings for the purpose of refinancing existing loans, including refinancing through a green loan (hereinafter called the “Loans”).

1. Summary of the New Loan

(1) Content of the New Loan

JHR will undertake the New Loan to partially fund the capital expenditures for renovation of Hilton Tokyo Odaiba.

(2) Details of the New Loan

Name	Lender	Amount of New Loan (JPY MM)	Interest Rate (*1) (*2)	Scheduled Borrowing Date	Maturity Date	Collateral/ Method of Principal Repayment
Term Loan 136	Sumitomo Mitsui Banking Corporation, Mizuho Bank, Ltd., MUFG Bank, Ltd.	4,900	Base interest rate + 0.30%	September 30, 2026	September 28, 2029	Unsecured/ Unguaranteed Lump-sum payment on the maturity date

(*1) The first interest payment will be due on the last day of October 2026, and subsequent interest payments will be due on the last day of each month thereafter (or the immediately preceding business day if that day is not a business day) and the maturity date.

The base interest rate for the calculation period of the interest to be paid on the interest payment date will be the 1-month JBA Japanese Yen TIBOR as of two business days prior to the immediately preceding interest payment date (or two business days prior to the borrowing date as to the first interest calculation period). Please refer to the website of the JBA TIBOR Administration for the JBA Japanese Yen TIBOR (<https://www.jbatibor.or.jp/english/rate/>).

(*2) JHR plans to conclude interest rate swap contracts to fix the interest rates for the New Loan. The details will be announced once they are determined.

2. Summary of the Loans

(1) Content of the Loans

JHR plans to refinance the existing loans due on September 30, 2026 (hereinafter called the “Loans Scheduled for Repayment”).

(2) Details of the Loans

Name	Lender	Amount of New Loan (JPY MM)	Interest Rate (*1) (*2)	Scheduled Borrowing Date	Maturity Date	Collateral/ Method of Principal Repayment
Term Loan 134 (*3)	Sumitomo Mitsui Banking Corporation, Mizuho Bank, Ltd., SBI Shinsei Bank, Limited, Resona Bank, Limited	4,250	Base interest rate + 0.45%	September 30, 2026	September 30, 2032	Unsecured/ Unguaranteed Lump-sum payment on the maturity date
Term Loan 135	MUFG Bank, Ltd., Aozora Bank, Ltd., Kansai Mirai Bank, Limited	700	Base interest rate + 0.45%	September 30, 2026	September 30, 2032	Unsecured/ Unguaranteed Lump-sum payment on the maturity date

(*1) The first interest payment will be due on the last day of October 2026, and subsequent interest payments will be due on the last day of each month thereafter (or the immediately preceding business day if that day is not a business day) and the maturity date.

The base interest rate for the calculation period of the interest to be paid on the interest payment date will be the 1-month JBA Japanese Yen TIBOR as of two business days prior to the immediately preceding interest payment date (or two business days prior to the borrowing date as to the first interest calculation period). Please refer to the website of the JBA TIBOR Administration for the JBA Japanese Yen TIBOR (<https://www.jbatibor.or.jp/english/rate/>).

(*2) JHR plans to conclude interest rate swap contracts to fix the interest rates for the Loans. The details will be announced once they are determined.

(*3) Term Loan 134 will be borrowed as a green loan under the Green Finance Framework formulated by JHR in January 2024 (revised in August 2024). The loan will be used to fund the repayment of borrowings (including borrowings from subsequent refinancing) for the acquisition of the following properties, all of which meet the Eligibility Criteria as green buildings: Hilton Tokyo Narita Airport, International Garden Hotel Narita and Hotel Nikko Nara. For details on the Green Finance Framework, please refer to JHR’s website below.

<https://www.jhrth.co.jp/en/esg/greenfinance.html>

3. Summary of Loans Scheduled for Repayment

- (1) Summary of Repayment
JHR plans to repay the loan using the New Loan.
- (2) Amount of Repayment
JPY4,950MM
- (3) Scheduled Repayment Date
September 30, 2026

(4) Details of the Loans Scheduled for Repayment

Name	Lender	Loan Balance before Repayment (JPY MM)	Borrowing Date	Maturity Date
Term Loan 35	Sumitomo Mitsui Banking Corporation, Mizuho Bank, Ltd., SBI Shinsei Bank, Limited, Resona Bank, Limited	4,250	August 1, 2017	September 30, 2026
Term Loan 86	MUFG Bank, Ltd., Aozora Bank, Ltd., Kansai Mirai Bank, Limited	700	September 27, 2023	September 30, 2026

4. Status of Interest-bearing Debts after the New Loan and the Loans (scheduled)

(Unit: JPY MM)

Category		Before	After	Variance
	Short-term loans	—	—	—
	Long-term loans (*2)	303,601	308,501	4,900
Total loans		303,601	308,501	4,900
Total investment corporation bonds		30,700	30,700	—
Total interest-bearing debts		334,301	339,201	4,900

(*1) Amounts are rounded down to the nearest millions of yen.

(*2) Long-term loans payable within one year are included in the long-term loans.

The fixed interest rate ratio to the total interest-bearing debts after the New Loan and the Loans is expected to be around 79%.

5. Others

There are no material changes to the risks related to the New Loan and the Loans from those described under “Investment Risks” in the securities report filed on March 24, 2026 and the semi-annual securities report (Japanese only) submitted today.

* Website of Japan Hotel REIT Investment Corporation: <https://www.jhrth.co.jp/en/>