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Notice Concerning New Loans

Japan Hotel REIT Investment Corporation (hereinafter called “JHR”) informs you that the Board of Directors meeting today resolved on new borrowings (hereinafter called the “New Loans”).

1. Summary of New Loans

(1) Content of the New Loans

The New Loans will be applied toward the funds for part of the acquisition price of real estate beneficial interest in trust of HYATT REGENCY TOKYO, and movable assets attached thereto (hereinafter called the “Beneficial Interest, etc.”).

Please see “Notice Concerning Acquisition and Lease of Domestic Real Estate Beneficial Interest in Trust, etc. (HYATT REGENCY TOKYO)” dated today for an overview of the Beneficial Interest, etc.

(2) Details of the New Loans

Names of Loan	Lenders	Amount of the New Loan (millions of yen)	Interest Rate (*1)	Scheduled Borrowing Date	Maturity Date	Collateral / Method of Repayment
Term Loan 127	Sumitomo Mitsui Banking Corporation, Mizuho Bank, Ltd., Sumitomo Mitsui Trust Bank, Limited, SBI Shinsei Bank, Limited, MUFG Bank, Ltd., Development Bank of Japan Inc., The Chiba Bank, Ltd.	22,000	Base interest rate + 0.250% (*2)	March 13, 2026	March 15, 2027	Unsecured & Unguaranteed / Lump-sum repayment on the maturity date
Term Loan 128	Sumitomo Mitsui Banking Corporation, Mizuho Bank, Ltd., Sumitomo Mitsui Trust Bank, Limited, SBI Shinsei Bank, Limited, MUFG Bank, Ltd., Resona Bank, Limited, Development Bank of Japan Inc., Daiwa Next Bank, Ltd.	8,000	Base interest rate + 0.275%	March 13, 2026	March 31, 2028	Unsecured & Unguaranteed / Lump-sum repayment on the maturity date

Note: This document is intended to serve as a press release to make available information on new borrowings by JHR. This document should not be considered as an offer to sell or solicitation of an offer to purchase any investment units or other investment of JHR. Prospective investors are advised to make any investment decisions at their own risk and responsibility. This press release does not constitute an offer of securities in the United States. Securities may not be offered or sold in the United States without registration or an exemption from registration under the United States Securities Act of 1933 (as amended). Any public offering of securities to be made in the United States will be made by means of an English language prospectus prepared in accordance with the U.S. Securities Act of 1933 that may be obtained from the issuer or distributor of the security and that will contain detailed information about the issuer and its management as well as its financial statements. However, the securities referred to above will not be publicly offered or sold in the United States.

Names of Loan	Lenders	Amount of the New Loan (millions of yen)	Interest Rate (*1)	Scheduled Borrowing Date	Maturity Date	Collateral / Method of Repayment
Term Loan 129	Sumitomo Mitsui Banking Corporation, Mizuho Bank, Ltd., Sumitomo Mitsui Trust Bank, Limited, SBI Shinsei Bank, Limited, MUFG Bank, Ltd., Resona Bank, Limited, Development Bank of Japan Inc., Kansai Mirai Bank, Limited, Daiwa Next Bank, Ltd.	10,000	Base interest rate + 0.350% (*3)	March 13, 2026	March 29, 2030	Unsecured & Unguaranteed / Lump-sum repayment on the maturity date
Term Loan 130	Sumitomo Mitsui Banking Corporation, Mizuho Bank, Ltd., Sumitomo Mitsui Trust Bank, Limited, SBI Shinsei Bank, Limited, MUFG Bank, Ltd., Resona Bank, Limited, Development Bank of Japan Inc., The Chiba Bank, Ltd., Kansai Mirai Bank, Limited, Daiwa Next Bank, Ltd.	25,000	Base interest rate + 0.400%	March 13, 2026	March 31, 2031	Unsecured & Unguaranteed / Lump-sum repayment on the maturity date

(\*1) The first interest payment date will be the last day of March 2026, and subsequent interest payment dates will be 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. However, as to Term Loan 127, the only interest payment date will be the maturity date.

The base interest rate to be applied to the calculation period of the interest to be paid on the interest payment date will be JBA Japanese Yen TIBOR for one month 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). However, as to Term Loan 127, the base interest rate to be applied will be JBA Japanese Yen TIBOR for twelve months as of two business days prior to the borrowing date.

Please refer to the website of JBA TIBOR Administration for JBA Japanese Yen TIBOR (<https://www.jbatibor.or.jp/english/rate/>).

(\*2) Since the only interest payment dates will be the maturity date and the interest rate applicable for the entire term will be fixed two business days prior to the borrowing date, Term Loan 127 will be effectively borrowed at a fixed interest rate.

(\*3) JHR plans to enter into interest rate swap contracts and fix interest rates for Term Loan 129. The details will be announced once they are determined.

(\*4) The information for the New Loans is based on the conditional commitment letters issued by financial institutions regarding the debt financing. However, it does not guarantee actual implementation of financing listed above.

- \* The appraisal-based LTV (Note) ratio is expected to be approx. 36.0% following the execution of the New Loans and the acquisition of the Beneficial Interest, etc. This appraisal-based LTV ratio is calculated based on the amount of the net proceeds estimated as of today from the issuance of new investment units through domestic public offering, overseas offering and by way of third-party allotment which is calculated based on the closing price of the investment unit traded on Tokyo Stock Exchange Inc. on February 2, 2026, assuming that the option to purchase additionally issued JHR investment units granted to the overseas underwriters in the overseas offering, is exercised in full and all newly issued investment units via the third-party allotment are paid in from SMBC Nikko Securities Inc. as described in the “Notice Concerning Issuance of New Investment Units and Secondary Offering of Investment Units” dated today. Therefore, the LTV ratio (based on appraisal value) may vary subject to the actual amount of the net proceeds from the offerings.

(Note) Appraisal-based LTV = Interest-bearing debt / (Total assets + unrealized gains and losses) × 100

The amount of interest-bearing debt is calculated by adding the total amount of the New Loans to the amount of interest-bearing debt as of the date of this document. The total assets are calculated by adding the anticipated acquisition price of the Beneficial Interest, etc. to the amount of total assets as of the end of fiscal year ended December 31, 2025. Unrealized gains and losses is calculated as the sum of (i) the amount calculated by deducting the total book value of assets held at the end of the fiscal year ended December 31, 2025 from the total appraisal value of assets held (at the end of the fiscal year ended December 31, 2025) and (ii) the amount calculated by deducting the anticipated acquisition price of the Beneficial Interest, etc. from the appraisal value of HYATT REGENCY TOKYO (as of January 31, 2026).

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## 2. Status of the Interest-Bearing Debt after the New Loans (scheduled)

(Unit: millions of yen)

Category	Before New Loans	After New Loans	Variance
Short-term loans	—	—	—
Long-term loans (*2)	235,655	300,655	+65,000
Total loans	235,655	300,655	+65,000
Total investment corporation bonds	33,700	33,700	—
Total interest-bearing debt	269,355	334,355	+65,000

(\*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 total interest-bearing debt after the New Loans (upon fixing the interest rate of Term Loan 129) is expected to be approximately 74.9%.

## 3. Future Prospects

Please see “Notice Concerning Revision of Operating Forecast for the Fiscal Year Ending December 2026 (27th Period)” dated today for operating forecast taking the New Loans into consideration.

## 4. Others

With respect to the risk in relation to the New Loans, please refer to the “Investment Risks” stated in the Securities Registration Statement (available in Japanese only) submitted today.

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

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