HILLS REIT

November 19, 2025

For Translation Purposes Only

Real Estate Investment Fund Issuer:
Mori Hills REIT Investment Corporation
(Securities Code: 3234)
1-12-32 Akasaka, Minato-ku, Tokyo
Hiroyuki Yamamoto, Executive Director

Asset Manager:
Mori Building Investment Management Co., Ltd.
Hiroyuki Yamamoto, President & CEO
Inquiries: Ryosuke Kanazawa
General Manager of Investment Department
and General Manager of Planning Department
TEL: +81-3-6234-3234

MHR Announces Information on Borrowings (including Green Loans)

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

1. Purpose of Borrowings

   To be used to augment the cash on hand that decreased due to the repayment of the 834 million yen in long-term loans payable (Note 1) with a repayment deadline of May 30, 2025 and to fund the refinancing of the 960 million yen in long-term loans payable (hereinafter, "Existing Long-term Loans Payable") that have a repayment deadline of November 28, 2025 (Note 2) ,as well as to allocate for part of funds of "Toranomon Hills Mori Tower" (hereinafter "Asset to be Acquired") to be acquired on December 1, 2025(Note 3).

   (Note 1) Please refer to the press releases "MHR Announces Information on Borrowings" dated May 20, 2020 for details.

   (Note 2) Please refer to the press releases "MHR Announces Information on Borrowings" dated November 19, 2020 for details.

   (Note 3) Please refer to the press releases "MHR Announcess Acquisition of Trust Beneficiary Interest in Domestic Real Estate (Toranomon Hills Mori Tower: Additional Acquisition)" dated September 12, 2025 for details.

2. Details of Borrowings

Lender (anticipated)	Borrowing amount (million yen)	Interest rate	Scheduled drawdown date	Repayment date (Note 3)	Method of repayment	Collateral
Sumitomo Mitsui Trust Bank, Limited (Note 4)	1,794	Base interest rate +0.180% (Note 1)	November 28, 2025	November 30, 2030	To be repaid in full on the principal repayment date	Unsecured/ Unguaranteed
The 77 Bank, Ltd.	1,000	Undecided (fixed interest rate) (Note 2)	December 1, 2025	May 31, 2030		

Resona Bank, Limited.	1,250	Base interest rate +0.200% (Note 1)		November 30, 2034		
SBI Shinsei Bank, Limited (Note 4)	1,250	Base interest rate +0.350% (Note 1)		November 30, 2034		

(Note 1) The first payment date shall be the last day of December 2025 and subsequent payment dates shall be the last 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.
Base interest rate to be applied will be 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). 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) MHR will announce the applicable interest rates as soon as these are determined.
The first payment date shall be the last day of May 2026 and subsequent payment dates shall be the last day of May and November 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.

(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").
Based on the green finance framework (hereinafter "Framework") formulated by MHR, the funds procured through the Green Loans are planned to be disbursed as part of funds for refinancing the borrowings associated with the funds for the acquisition of Roppongi Hills Mori Tower etc. (including funds procured through subsequent refinancing) or to allocate for part of funds of Asset to be Acquired, 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/outline/Sustainability/environment_initiatives/green_finance/tabid/421/Default.aspx

3. Amount of Funds, Use of Funds and Scheduled Payment Period

(1) Amount of funds to be procured: 5,294 million yen

(2) Specific use of funds and scheduled payment period

a) Specific use of funds: To be used to augment the cash on hand and to be disbursed as funds for refinancing of the Existing Long-term Loans Payable, as well as to allocate for part of funds for acquisition of the Asset to be Acquired, etc.

b) Amount: 5,294 million yen

c) Scheduled payment period: November 28, 2025 and December 1, 2025

4. Borrowings, etc. after the Borrowings

(Unit: millions of yen)

	Before the Borrowings	After the Borrowings	Change
Long-term loans payable	164,888	169,222	4,334
Investment corporation bonds	20,300	20,300	0
Total interest-bearing debt	185,188	189,522	4,334

(Note) 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 thirty-eighth fiscal period submitted on October 29, 2025 as a result of the Borrowings.

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