

May 30, 2025

For Immediate Release

Real Estate Investment Trust Securities Issuer:  
GLP J-REIT  
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(Security Code: 3281)

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## **Borrowing of Funds**

GLP J-REIT announces that it has decided today to refinance its outstanding debt (hereinafter, the “New Borrowing”).

The details of New Borrowing are as follows:

### 1. Summary of New Borrowing

#### (1) Details of the existing investment corporate bonds to be repaid (Note)

Name	Total Amount	Interest Rate (per annum)	Issuance date	Maturity date	Remarks
GLP J-REIT 6th Unsecured Bonds	1,500 million yen	0.889%	June 30, 2015	June 30, 2025	Unsecured, non- guaranteed

(Note) For the details of the borrowing, please refer to the press releases titled “Notice Concerning Issuance of Investment Corporation Bonds” dated June 23, 2015.

#### (2) Details of New Borrowing

Lender	Loan amount	Interest Rate (Note)	Drawdown date	Borrowing method	Repayment date	Repayment method	Security
The Keiyo Bank, Ltd.	1,500 million yen	1.06 % (Fixed interest rate)	June 30, 2025	Borrowing based on the respective term loan agreement dated June 6, 2025, with the lender shown to the left	June 30, 2033	Lump-sum repayment on repayment date	Unsecured Not guaranteed

(Note) The interest payment dates will be on the last day of March, June, September, December from the end of September 2025 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.)

### 2. Reason for New Borrowing

GLP J-REIT decided to make New Borrowing with the amount of 1,500 million yen as stated in “1. Summary of New Borrowing” to redeem the existing investment corporation bonds (1,500 million yen) due on June 30, 2025.

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

- (a) Amount of funds to be procured  
1,500 million yen in total

- (b) Specific use of funds to be procured  
Redemption of the existing investment corporate bonds (1,500 million yen) due on June 30, 2025
- (c) Schedule of expenditure  
June 30, 2025

#### 4. Status of loans after New Borrowing

	(million yen)		
	Before drawdown	After drawdown	Increase (Decrease)
Short-term loans (Note)	52,920	52,920	-
Long-term loans (Note)	288,540	290,040	+1,500
Total loans	341,460	342,960	+1,500
Investment corporation bonds	55,100	53,600	(1,500)
Total of loans and investment corporation bonds	396,560	396,560	-

(Note) "Short-term loans" refers to the loans with a maturity period of one year or less as of the Refinancing date for "Before drawdown" and after the drawdown date for "After drawdown", and "Long-term loans" refers to the loans with a maturity period of more than one year as of the drawdown date for "Before drawdown" and after the drawdown date for "After drawdown".

#### 5. Future Outlook

The financial impact of New Borrowing has already been reflected in, and GLP J-REIT makes no change in the future outlook of earnings forecasts for the fiscal period ending August 2025 (March 1, 2025 to August 31, 2025) and February 2026 (September 1, 2025 to February 28, 2026).

For the details of the future outlook of earnings forecasts for the fiscal periods ending August 2025 and February 2026, please refer to the Financial Report titled "Summary of Financial Results (REIT) for the 26th Fiscal Period Ended February 28, 2025" dated April 14, 2025 and the press release titled "Amendment of Forecasts Concerning Operating Status and Distribution for the Fiscal Period Ending August 31, 2025" dated April 30, 2025.

#### 6. Other matters necessary for investors' appropriate understanding / judgment of the concerned information

With respect to the risks associated with the New Borrowing, there has been no important changes to the content of "Investment Risks" stated in the securities report submitted on May 29, 2025.

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