November 28, 2025

For Immediate Release

Real Estate Investment Trust Securities Issuer:
GLP J-REIT
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(Security Code: 3281)
Asset Management Company:
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Signing of Interest Rate Swap Agreements

GLP J-REIT announces the execution of the interest rate swap agreements (hereinafter, the "Swap Agreements") for the borrowings disclosed in the press release titled **"**Borrowing of Funds**"** dated November 25, 2025.

The details are as follows:

1. Details of Swap Agreements

Counterparty	Notional principal	Interest rate	Commencement date	Termination date	Interest payment date
Sumitomo Mitsui Trust Bank, Limited	3,170 million yen (Note1)	Fixed interest rate payable: 1.499% Floating interest rate receivable: JBA 1-month yen TIBOR	February 27, 2026	February 28, 2030	The last day of every month each year and termination 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)
Mizuho Bank, Ltd.	5,260 million yen (Note2)	Fixed interest rate payable: 1.732% Floating interest rate receivable: JBA 1-month yen TIBOR		August 27, 2032	
Daiwa Securities Co. Ltd.	1,500 million yen (Note3)	Fixed interest rate payable: 1.810% Floating interest rate receivable: JBA 1-month yen TIBOR		August 31, 2033	

(Note1) The swap agreement is related to the loan of 3,170 million yen, which scheduled repayment date is February 28, 2030. The interest rate will be substantially fixed at 1.684% for the loan by this interest rate swap agreement. For details, please refer to the press release titled "Borrowing of Funds" dated November 25, 2025.

(Note2) The swap agreement is related to the loan of 5,260 million yen, which scheduled repayment date is August 27, 2032. The interest rate will be substantially fixed at 1.950% for the loan by this interest rate swap agreement. For details, please refer to the press release titled "Borrowing of Funds" dated November 25, 2025.

(Note3) The swap agreement is related to the loan of 1,500 million yen, which scheduled repayment date is August 31, 2033. The interest rate will be fixed interest rate at 1.810% plus a spread. The spread for this borrowing has not yet been determined. It will be finalized no later than two business days prior to the execution date of February 27, 2026. For details, please refer to the press release titled "Borrowing of Funds" dated November 25, 2025.

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

With respect to the risks associated with the borrowing, there has been no important changes to the content of "Investment Risks" stated in the securities report submitted on Nobember 27, 2025.

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