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For immediate release

REIT Securities Issuer
Hoshino Resorts REIT, Inc.
Representative: Kenji Akimoto, Executive Director
(Code: 3287)

Asset Management Company
Hoshino Resort Asset Management Co., Ltd.
Representative: Kenji Akimoto, President & CEO
Contact: Takahiro Kabuki, Director & CSO
TEL: +81-3-5159-6338

Notice Concerning Borrowings of Funds (Determination of Interest Rates)

Hoshino Resorts REIT, Inc. (hereinafter “HRR”) announces that, of the borrowings announced in the “Notice Concerning Borrowing of Funds (Refinancing and New Borrowing with Sustainability-Linked Loan, etc.), Interest Rate Swap Transactions and Establishment of Sustainability-Linked Derivatives” dated October 17, 2025, interest rates for Contract Nos. B-001 and B-002 have been decided as follows:

1. Determination of Borrowing Rates

Contract Number	Lender(s)	Borrowing amount (Millions of yen)	Interest rate (Fixed interest rate)	Borrowing date	Final repayment date (Note 1)
B-001	Mizuho Bank, Ltd.	70	1.174%	October 31, 2025	April 30, 2027
B-002		100	2.177% (Note 2)		October 31, 2033

(Note 1) If the date is not a business day, it shall be the following business day. If such date falls in the following month, it shall be the immediately preceding business day.

(Note 2) The borrowing under Contract No. B-002 is a Sustainability-Linked Loan (SLL) based on the Sustainability-Linked Finance Framework formulated by HRR, and the applicable interest rate will fluctuate depending on the achievement of the Sustainability Performance Targets. For further information, please see the “Notice Concerning Borrowing of Funds (Refinancing and New Borrowing with Sustainability-Linked Loan, etc.), Interest Rate Swap Transactions and Establishment of Sustainability-Linked Derivatives” dated October 17, 2025.

2. Future Outlook

Since the impact of the subject matter on our financial results is minimal, there is no revision to the operating result forecasts for the fiscal period ending October 2025 (May 1, 2025, to October 31, 2025) and the fiscal period ending April 2026 (November 1, 2025, to April 30, 2026).

* The HRR website address: <https://www.hoshinoresorts-reit.com/en/>

* We do not provide any guarantees regarding the completeness or accuracy of the English translation of this document. If there is any discrepancy between the English translation and the original Japanese text, the latter shall prevail.