

June 25, 2026

To All Concerned Parties

Name of REIT Issuer  
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Notice Concerning Borrowing of Funds and Early Repayment of Borrowings

One REIT, Inc. (hereinafter referred to as “One REIT”) hereby announces that it has decided today to borrow funds (hereinafter referred to as the “Borrowings”) and make early repayment of borrowings (hereinafter referred to as the “Early Repayment”), as follows.

1. Overview of the Borrowings  
 (1) Details of the Borrowings

Contract No.	Lenders	Borrowing amount (million yen)	Interest rate	Drawdown date	Repayment date	Security/ Principal repayment method
0048	Syndicate of lenders arranged by Mizuho Bank, Ltd. (Note1) (Note2)	6,500	Floating rate: base interest rate (JBA one-month Japanese yen TIBOR) +0.30000% (Note4)	July 10, 2026	March 10, 2028	Unsecured / Unguaranteed · Lump-sum repayment on the maturity date (Note7)
0049	Syndicate of lenders arranged by Mizuho Bank, Ltd. (Note3)	6,500	Floating rate: base interest rate (JBA one-month Japanese yen TIBOR) +0.35000% (Note4)		March 12, 2029	
0050	Mizuho Bank, Ltd.	2,000	Fixed rate: TBD (Note5) (Note6)		March 11, 2030	
Total		15,000				

(Note1) The syndicate of lenders is expected to consist of Sumitomo Mitsui Banking Corporation, SBI Shinsei Bank, Limited, Aozora Bank, Ltd., The Bank of Fukuoka, Ltd., The Bank of Iwate, Ltd., The Oita Bank, Ltd. and The 77 Bank, Ltd.

(Note2) The conclusion of the Borrowings falls under the category of a transaction with “interested persons, etc.” defined in the Act on Investment Trusts and Investment Corporations and a “transaction with an interested party” defined in the internal rules concerning trading with an interested party of Mizuho REIT Management Co., Ltd. (hereinafter referred to as the “Asset Management Company”), and the decision is made after taking predetermined procedures in accordance with the internal rules of the Asset Management Company. The same applies hereinafter.

(Note3) The syndicate of lenders is expected to consist of Rakuten Bank, Ltd., The Hiroshima Bank, Ltd. and The Senshu Ikeda Bank, Ltd.

(Note4) The base interest rate to be applied for the calculation period of the interest due on interest payment dates is scheduled to be the one-month Japanese yen TIBOR announced by the Japanese Bankers Association (JBA) TIBOR Administration on two business days prior to the drawdown date for the first interest payment period, and two business days prior to the interest payment date immediately preceding each interest payment date thereafter. The Japanese yen TIBOR by the JBA can be found on the website of the JBA TIBOR Administration (<https://www.jbatibor.or.jp/english/rate/>).

(Note5) If the JBA one-month Japanese yen TIBOR announced by the JBA TIBOR Administration on two business days prior to the interest payment date for the immediately preceding interest calculation period (or the drawdown date for the first interest calculation period) exceeds 2.0%, the difference between the JBA one-month Japanese yen TIBOR and 2.0% will be added to the fixed interest rate. The first interest payment date will be July 31, 2026, and thereafter the interest payment dates will be the last day of each month (or the preceding business day if such day is not a business day) and the principal repayment date. The Japanese yen TIBOR by the JBA can be found on the website of the JBA TIBOR Administration (<https://www.jbatibor.or.jp/english/rate/>).

(Note6) The interest rate to be determined will be announced once it has been decided.

(Note7) If certain conditions are satisfied during the period from the drawdown date to the repayment date, including One REIT providing prior written notice, One REIT may make early repayment of all or part of the Borrowings.

(2) Reason for the Borrowings

The borrowed funds will be used for the early repayment of existing borrowings described in “2. Overview of Borrowings Subject to Early Repayment” (contract number: 0047 and borrowings under the credit line, total outstanding: 15,000 million yen).

(3) Amount, Use, and Expenditure Date of Funds to Be Procured

(i) Amount of funds procured

15,000 million yen

(ii) Specific use of funds procured

As described above in “(2) Reason for the Borrowings”, the funds will be used for the repayment.

(iii) Expenditure date

July 10, 2026

2. Overview of Borrowings Subject to Early Repayment

Contract No.	Lenders	Borrowing amount (million yen)	Interest rate	Drawdown date	Repayment date	Security/ Principal repayment method
0047	Mizuho Bank, Ltd.	13,000	Floating rate: base interest rate (JBA one-month Japanese yen TIBOR) +0.20000% (Note2)	March 19, 2026	March 19, 2027	Unsecured / Unguaranteed
- (Note1)	Mizuho Bank, Ltd.	2,000	Floating rate: base interest rate (JBA one-month Japanese yen TIBOR) +0.20000% (Note2)	March 19, 2026	March 19, 2027	Lump-sum repayment on the maturity date (Note3)
Total		15,000				

(Note1) Borrowings under the credit line (uncommitted basis) entered into with Mizuho Bank, Ltd. on July 31, 2025. For details of the credit line (uncommitted basis), please refer to “Notice concerning Execution of Credit Line (Non-commitment Basis) Agreement” dated July 24, 2025.

(Note2) The base interest rate to be applied for the calculation period of the interest due on interest payment dates is scheduled to be the one-month Japanese yen TIBOR announced by the JBA TIBOR Administration on two business days prior to the drawdown date for the first interest payment period, and two business days prior to the interest payment date immediately preceding each interest payment date thereafter. The Japanese yen TIBOR by the JBA can be found on the website of the JBA TIBOR Administration (<https://www.jbatibor.or.jp/english/rate/>).

(Note3) If certain conditions are satisfied during the period from the drawdown date to the repayment date, including One REIT providing prior written notice, One REIT may make early repayment of all or part of the Borrowings.

3. Status of Interest-bearing Debt after the Borrowings and the Early Repayment

(unit: million yen)

	Before the Borrowings	After the Borrowings	Change
Short-term borrowings <sup>(Note)</sup>	27,120	12,120	-15,000
Long-term borrowings <sup>(Note)</sup>	43,874	58,874	15,000
Total borrowings	70,994	70,994	—
Investment corporation bonds	9,400	9,400	—
Total interest-bearing debt	80,394	80,394	—

(Note) As of July 10, 2026, “Short-term borrowings” refer to borrowings due within one year, including long-term borrowings due within one year, and “Long-term borrowings” refer to borrowings due in more than one year.

4. Other

Risks related to the Borrowings remain unchanged from the description of “Chapter 1 Fund Information – Part 1 Fund Status – 3. Investment Risks” of the securities report filed on May 28, 2026.

One REIT corporate website: <https://one-reit.com/en/>