

# Hoshino Resorts REIT, Inc.

April 22, 2025

For immediate release

REIT Securities Issuer  
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## Notice Concerning Conclusion of Interest Rate Swap Agreement

Hoshino Resorts REIT, Inc. (hereinafter “HRR”) announces that for the borrowing of funds (contract numbers 0148, 0149 and 0150-A) made public in the “Notice Concerning Borrowing of Funds (Refinancing with Green Loans, etc.), Interest Rate Swap Transactions and Establishment of Green Derivatives” dated April 18, 2025, the terms and conditions of the interest rate swap agreement (hereinafter the “Interest Rate Swap Agreement”) have been determined and the Interest Rate Swap Agreement has been concluded today, as follows.

### 1. Details of the Interest Rate Swap Agreement

Contract No.	Counterparty	Notional principal (Millions of yen)	Interest rate		Commence ment date	Termination date (Note 2)
			Fixed interest rate payable (Note 1)	Floating interest rate receivable		
0148	MUFG Bank, Ltd.	800	0.9875%	Base interest rate (JBA 1-month Japanese Yen TIBOR)	April 30, 2025	October 31, 2028
0149 (Green Derivatives) (Note 4)	MUFG Bank, Ltd.	900	1.0730%			April 30, 2030
0150-A	Mizuho Bank, Ltd.	1,500	1.1820%			April 28, 2033

(Note 1) Upon execution of the Interest Rate Swap Agreement, the interest rates for contract numbers 0148, 0149 and 0150-A will effectively be fixed at 1.2625%, 1.4480% and 1.8570%, respectively.

(Note 2) If such date is not a business day, it shall be the next business day, and if such date falls in the following month, it shall be the immediately preceding business day.

(Note 3) The first payment is due on May 30, 2025, and subsequent payments shall be due on the last day of every month thereafter and on the final repayment date. However, if the payment date or the final repayment date is not a business day, it shall be the following business day, and if such date falls in the following month, it shall be the immediately preceding business day.

(Note 4) Green derivatives refer to interest rate derivative contracts attached to loans (green loans) executed based on the green finance framework established by HRR, which is evaluated by a third party.

For details of the borrowing subject to the Interest Rate Swap Agreement and the reason for the interest rate swap transaction, please refer to the “Notice Concerning Borrowing of Funds (Refinancing with Green Loans, etc.), Interest Rate Swap Transactions and Establishment of Green Derivatives” announced on April 18, 2025.

## 2. Future Outlook

The impact of this matter on our business results is negligible, and there is no change in our operating forecasts for the fiscal period ending April 30, 2025 (November 1, 2024, to April 30, 2025) and the fiscal period ending October 31, 2025 (May 1, 2025, to October 31, 2025).

\* 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.*