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November 18, 2025

REIT Issuer:

Japan Hotel REIT Investment Corporation (TSE code: 8985)  
Kaname Masuda, Executive Director

Asset Management Company:

Japan Hotel REIT Advisors Co., Ltd.  
Hiroyuki Aoki, President & CEO

Contact:

Noboru Itabashi  
Director of the Board, Managing Director  
Head of Corporate Division  
TEL: +81-3-6422-0530

Notice Concerning Conclusion of Interest Rate Swap Contract

Japan Hotel REIT Investment Corporation (hereinafter called “JHR”) announces that interest rate swap contract (hereinafter called the “Swap Contract”) for the borrowings (hereinafter called the “New Loans”) disclosed in the press release “Notice Concerning New Loans (Refinancing with Green Loan)” dated November 11, 2025 have been concluded as follows.

1. Details of Interest Rate Swap Contract

Interest Rate Swap Contract for Term Loan 125

Counterparty	Daiwa Securities Co. Ltd.
Notional Principal	JPY1,000MM
Interest Rate	Fixed interest rate to pay: 1.52600% Variable interest rate to receive: JBA 1-month Japanese Yen TIBOR
Contract Term	November 20, 2025 through September 30, 2031
Interest Rate Swap Date	The first interest rate swap date shall be November 28, 2025, with subsequent exchanges on the last day of each month and the contract expiration date (or the immediately preceding business day if that day is not a business day).

\* The interest rate for Term Loan 125 will be effectively fixed at 1.97600%.

The fixed interest rate ratio to the total interest-bearing debts is expected to be around 80% after the conclusion of the Swap Contract.

2. Others

There are no material changes to the risks related to the New Loans from those described under “Investment Risks” in the securities report submitted on March 24, 2025, and in the semi-annual securities report (Japanese only) filed on September 22, 2025.

\* Website of Japan Hotel REIT Investment Corporation: <https://www.jhrth.co.jp/en/>