

December 26, 2025

To All Concerned Parties

Issuer of Real Estate Investment Trust Securities:
Mitsui Fudosan Accommodations Fund Inc.
Toru Inoue, Executive Director
(TSE Code: 3226)
Investment Trust Management Company:
Mitsui Fudosan Accommodations Fund
Management Co., Ltd.
Atsuhiro Ishikawa, President and CEO
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Notification of Borrowing Funds

This is a notification that Mitsui Fudosan Accommodations Fund Inc. ("MAF") decided to borrow funds as shown below.

1. Details of Loans

| Lender | Loan Amount | Interest Rate | Date of Loan | Date of Maturity | Loan Type & Repayment Method |
|----------------------------------|-----------------|---|-------------------|-------------------|--|
| The Ashikaga Bank, Ltd. | 1.0 billion yen | Base interest rate (JBA 3-month Japanese Yen TIBOR*) +0.21% | December 30, 2025 | December 20, 2032 | Unsecured & unguaranteed, Bullet repayment |
| THE NISHI-NIPPON CITY BANK, LTD. | 1.0 billion yen | 1.902% | | | |

* The base interest rate applicable to the calculation period (the first calculation period, the execution date will be used, with the next being March 31, 2026, and thereafter the last day of every three months (if the last day is not a banking business day, it will be the last banking business day before that)) for the interest payable on an interest payment date shall be the three-month JBA Japanese Yen TIBOR released by the JBA TIBOR Administration two business days prior to the interest payment date immediately preceding each interest payment date. Please refer to the JBA TIBOR Administration's website (<http://www.jbatibor.or.jp/english/>) for the JBA Japanese Yen TIBOR.

2. Use of Funds

Funds are to be allocated to the repayment of borrowings as detailed below.

| Lender | Loan Amount | Date of Loan | Date of Maturity |
|------------------------|-----------------|---------------|-------------------|
| The Ashikaga Bank, Ltd | 2.0 billion yen | June 28, 2019 | December 30, 2025 |
| The Norinchukin Bank | 1.0 billion yen | June 14, 2019 | |

* We plan to repay the 1.0 billion yen loan from The Norinchukin Bank by borrowing the 1.0 billion yen loan from THE NISHI-NIPPON CITY BANK, LTD.

3. Status of Interest-bearing Debt After this Event

(Unit: billion yen)

| | Before this Event | After this Event | Change |
|------------------------------|-------------------|------------------|--------|
| Short-term debt | 2.0 | 2.0 | — |
| Long-term debt | 162.7 | 161.7 | (1.0) |
| Total debt | 164.7 | 163.7 | (1.0) |
| Investment corporation bonds | 6.0 | 6.0 | — |
| Total interest-bearing debt | 170.7 | 169.7 | (1.0) |

| | | | |
|---------------------------------------|-------|-------|-------|
| Interest-bearing debt ratio | 54.0% | 53.8% | (0.1) |
| Long-term interest-bearing debt ratio | 98.8% | 98.8% | — |

* We plan to repay the 1.0 billion yen loan from The Ashikaga Bank, Ltd. on the date of maturity.

(*1) The following formula was used to calculate the interest-bearing debt ratio.

$$(\text{interest bearing debt ratio}) = (\text{interest bearing debt}) \div (\text{interest bearing debt} + \text{unitholders' capital}) \times 100$$

The unitholders' capital as of today (145,449,910 thousand yen) was used.

(*2)
$$(\text{long-term interest bearing debt ratio}) = (\text{long term debt} + \text{investment corporation bonds}) \div (\text{interest bearing debt}) \times 100$$

(*3) All calculations of ratios were rounded to one decimal place.

4. Others

Regarding the loan repayment risk, there is no important change to the "Investment risks" description in the latest securities report submitted on November 28, 2025.

MAF website: <https://www.naf-r.jp/english/>

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