

October 12, 2021

To All Concerned Parties

Name of REIT Issuer
One REIT, Inc.
2-1-3 Nihonbashi, Chuo-ku, Tokyo, Japan
Hirofumi Nabeyama, Executive Director
(TSE Code: 3290)
Contact:
Asset Management Company
Mizuho REIT Management Co., Ltd.
Hirofumi Nabeyama, Chief Executive Officer
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**Notice concerning Determination of the Number of New Investment Units
to be Issued by Way of Third-Party Allotment**

One REIT, Inc. (hereafter referred to as “One REIT”) announced that it received notice from the allottee that it will subscribe for allpart of the investment units scheduled to be issued by way of third-party allotment (hereafter referred to as the “Third-party Allotment”) resolved at the same time as the issuance of new investment units through public offering and secondary offering of investment units (secondary offering through over-allotment) at the board of directors’ meetings held on September 8, 2021 and September 15, 2021 as follows:

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|---|---|
| (1) Number of new investment units to be issued : | 1,360 units
(Number of investment units scheduled to be issued: 1,360 units) |
| (2) Total paid-in amount (Issue value) : | 381,409,280 yen
(280,448 yen per unit) |
| (3) Application period (Application date) : | October 14, 2021 (Thursday) |
| (4) Payment date : | October 15, 2021 (Friday) |
| (5) Allottee : | Mizuho Securities Co., Ltd. |

<Note> This document is a press release to make a public announcement of the determination of the number of new investment units to be issued by way of third-party allotment of One REIT. It is not intended as an inducement or solicitation for investment. We caution readers to undertake investment decisions based on their own investigation and responsibility. This translation of the original Japanese-language notice is provided for informational purposes only, and no warranties or assurances are given regarding the accuracy or completeness of this English translation. In the event of any discrepancy between this translation and the Japanese original, the Japanese original shall prevail in all respects.

<Reference >

1. Issuance of new investment units by way of Third-party Allotment was resolved at the same time as the issuance of new investment units through public offering and secondary offering of investment units (secondary offering through over-allotment) at the board of directors' meetings held on September 8, 2021 and September 15, 2021.

As for the content of the Third-party Allotment, please refer to the "Notice concerning Issuance of New Investment Units and Secondary Offering of Investment Units" announced as of September 8, 2021 and "Notice concerning Determination of Prices, etc. for Issuance of New Investment Units and Secondary Offering of Investment Units" announced as of September 15, 2021.

2. Changes in Total Number of Investment Units Issued After Third-party Allotment

Total number of outstanding investment units	267,108 units
Increase in number of investment units by way of Third-party Allotment	1,360 units
Total number of outstanding investment units after Third-party Allotment	268,468 units

3. Use of Proceeds Procured by way of Third-party Allotment

The proceeds of 381,409,280 yen from the issuance of new investment units by way of Third-party Allotment will be kept as cash on hand and be deposited in financial institutions until the outlay, and are scheduled to be used for part of future acquisition funds of specified assets or part of repayment of borrowings in the future.

4. Outlook for Financial Results

The number of investment units by way of Third-party Allotment is the same as the assumption in "Notice concerning Revisions to Forecast of Financial Results and Cash Distribution for the Fiscal Period Ending February 2022 (17th Fiscal Period) and Forecast of Financial Results and Cash Distribution for the Fiscal Period Ending August 2022 (18th Fiscal Period)" dated September 8, 2021. Therefore, there is no change to the financial results forecasts for the fiscal period ending February 2022 (17th fiscal period: from September 1, 2021 to February 28, 2022) and the fiscal period ending August 2022 (18th fiscal period: from March 1, 2022 to August 31, 2022).

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

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