

January 21, 2022

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.
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Notice concerning Prepayment of Existing Borrowings (Finalization of Repayment Details)

One REIT, Inc. (hereinafter referred to as “One REIT”) announced today that it decided as follows concerning the prepayment of existing borrowings (hereinafter referred to as the “Prepayment”) announced in “Notice concerning Prepayment of Existing Borrowings” dated December 23, 2021.

1. Overview of the Prepayment

(1)	Prepayment amount	3,000 million yen
(2)	Planned prepayment date	February 28, 2022
(3)	Prepayment fund	Proceeds from the issuance of One REIT, Inc. 5th Unsecured Investment Corporation Bonds (with pari passu conditions among specified investment corporation bonds) (Green Bonds) (hereinafter referred to as the “Green Bonds”) as well as cash on hand are planned to be used with January 27, 2022, as the payment date.

(Note) For details of the Green Bonds, please refer to “Notice concerning Issuance of Investment Corporation Bonds (Green Bonds)” separately announced today.

2. Details of Borrowings Subject to the Prepayment

Contract No: 0033

(1)	Lender	Mizuho Trust & Banking Co., Ltd., Mizuho Bank, Ltd.
(2)	Balance of borrowings	3,000 million yen
(3)	Prepayment amount	3,000 million yen
(4)	Balance after prepayment	0 yen
(5)	Interest rate ^(Note)	0.33545% (Base interest rate (JBA one-month Japanese Yen TIBOR) + 0.25000%)
(6)	Drawdown date	September 24, 2021
(7)	Principal repayment date	September 7, 2022
(8)	Collateral	Unsecured and Unguaranteed

(Note) The applied interest rate as of today is described.

3. Status of Interest-Bearing Debt After the Prepayment

(Unit: millions of yen)

	Before the Prepayment (as of January 21, 2022)	After the Prepayment (as of February 28, 2022) ^(Note 1)	Change
Short-term borrowings (Note 2)	12,000	9,000	-3,000
Long-term borrowings (Note 2)	43,074	43,074	—
Total borrowings	55,074	52,074	-3,000
Investment corporation bonds	6,500	9,500	3,000
Total interest-bearing debt	61,574	61,574	—

(Note 1) Based on the assumption that Green Bonds announced in “Notice concerning Issuance of Investment Corporation Bonds (Green Bonds)” dated today will be issued on January 27, 2022.

(Note 2) “Short-term borrowings” refers to borrowings with a maturity of one year or less (including current portion of long-term borrowings) and “Long-term borrowings” refers to borrowings with a maturity of more than one year.

4. Outlook of Financial Results

The impact of the Prepayment on the financial results for the fiscal period ending February 2022 (17th fiscal period: September 1, 2021 to February 28, 2022) and the fiscal period ending August 2022 (18th fiscal period: March 1, 2022 to August 31, 2022) will be minimal, and thus One REIT will not make any revisions to its forecast of financial results for the period.

5. Other Necessary Information for Investors to Better Understand and Make Informed Decisions Based on the Above Information

Concerning the risks pertaining to the Prepayment, there will be no change in the content of “Chapter 1: Fund Information – Part 1: Fund Status 3. Investment Risks” of the securities report filed on November 29, 2021.

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