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May 26, 2022

Issuer

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## New Loans

Ichigo Office decided today to borrow funds via new loans.

### 1. Loan Rationale

The new loans will be used to repay existing loans (JPY 9,633 million). Details of the existing loans to be repaid are in Section 3 below.

### 2. New Loan Details

Loan Date	Lenders	Loan Amount (JPY million)	Interest Rate	Repayment Date (Loan Term)	Repayment Terms	Collateralized
May 31, 2022	SMBC Mizuho Bank MUFG Bank The Bank of Fukuoka Nishi-Nippon City Bank	2,589	3M JPY TIBOR +0.50%(p.a.) <sup>1,2</sup>	May 25, 2027 (5.0 years)	Lump-sum repayment	No
	SMBC Mizuho Bank Resona Bank Shinsei Bank Aozora Bank Nishi-Nippon City Bank	1,564	3M JPY TIBOR +0.56%(p.a.) <sup>1,2</sup>	May 25, 2028 (6.0 years)		
	SMBC Mizuho Bank Resona Bank Shinsei Bank Aozora Bank Nishi-Nippon City Bank	5,476	3M JPY TIBOR +0.68%(p.a.) <sup>1,2</sup>	May 27, 2030 (8.0 years)		

<sup>1</sup> Interest payment date is the 25th of every third month following the first interest payment date (the first payment date will be July 25, 2022 and the last payment date will be the same as the principal repayment date). In the event the interest payment date is not a business day, payment shall be made on the following business day. If the following business day falls into the following month, payment shall be made on the previous business day. Ichigo Office will announce the interest rates for the first period (May 31, 2022 to July 25, 2022) after they are determined.

<sup>2</sup> Ichigo Office will also execute interest rate swaps on the loans, and will announce the swap interest rates after they are determined.

Note:

The base rate for the loans will be JPY TIBOR as published by the Japanese Bankers Association (JBA) two business days before each interest payment date. For current JPY TIBOR rates, please visit the JBA's website: [www.jbatibor.or.jp/english/rate](http://www.jbatibor.or.jp/english/rate)

### 3. Existing Loans Being Repaid

Loan Date	Lenders	Loan Amount (JPY million)	Interest Rate	Repayment Date (Loan Term)	Repayment Terms	Collateralized
May 9, 2016	SMBC Mizuho Bank MUFG Bank Shinsei Bank	3,853	1M JPY TIBOR +0.60%(p.a.)	May 31, 2022 (6.1 years)	Lump-sum repayment	No
May 24, 2016	SMBC Mizuho Bank MUFG Bank Shinsei Bank Aozora Bank The Bank of Fukuoka Nishi-Nippon City Bank Resona Bank	5,779	1M JPY TIBOR +0.60%(p.a.)	May 31, 2022 (6.0 years)		

### 4. Earnings Impact

The impact of the new loans on Ichigo Office's October 2022 fiscal period earnings is minimal and thus there is no change to the forecast presented in Ichigo Office's December 14, 2021 release "October 2021 Fiscal Period Earnings."

### 5. Other

Risks related to the new loans have no material impact on the "Investment Risks" described in the latest Financial Report submitted on January 27, 2022.

## Loan and Bond Composition After New Loans

### Outstanding Loan and Bond Balance

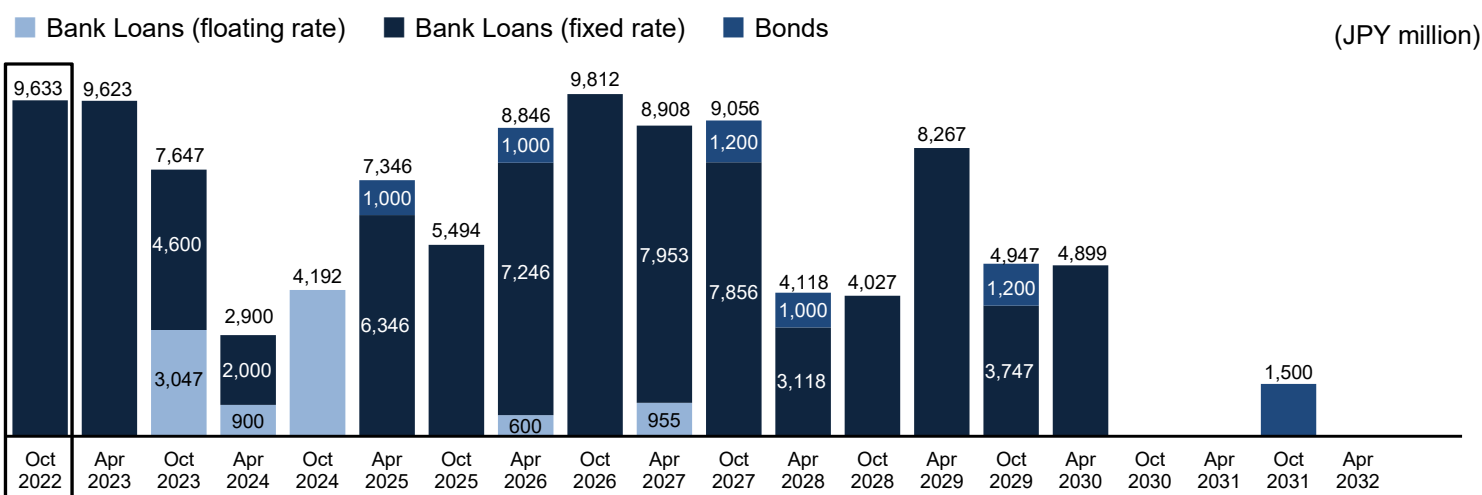
(JPY million)

	Before New Loans (A)	After New Loans (B)	Change (B) - (A)
Short-term bank loans	—	—	—
Long-term bank loans	104,325	104,321	-4
<b>Total bank loans</b>	<b>104,325</b>	<b>104,321</b>	<b>-4</b>
Bonds	6,900	6,900	—
<b>Total bank loans and bonds</b>	<b>111,225</b>	<b>111,221</b>	<b>-4</b>

<sup>1</sup> The outstanding balance will decrease because JPY 4 million of existing loans will be repaid using cash-on-hand.

### Distribution of Loan and Bond Maturities

#### Before New Loans



#### After New Loans

