

June 29, 2022

For Immediate Release

REIT Securities Issuer
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 (Code: 3287)

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Notice Concerning Conclusion of Interest Rate Swap Agreements

Hoshino Resorts REIT, Inc. (hereinafter referred to as “HRR”) announces that the terms for interest rate swap agreements (hereinafter referred to as the “Interest Rate Swap Agreements”) have been decided and that it has concluded the Interest Rate Swap Agreements with regard to the borrowing of funds (Contract No. 0081 and 0082) announced in “Notice Concerning the Borrowing of Funds (Determination of Terms, etc.) and Interest Rate Swap Transactions” dated June 24, 2022, as follows.

1. Details of the Interest Rate Swap Agreements

(1) Contract No. 0081

Counterparty		Mizuho Bank, Ltd.
Notional principal		1,900,000,000 yen
Interest rate (Note 1)	Fixed interest rate payable	0.4120%
	Floating interest rate receivable	Base rate (JBA 3-month Japanese Yen TIBOR)
Commencement date		July 1, 2022
Termination date		December 29, 2028 (Note 2)
Payment date		First payment on September 30, 2022, with subsequent payments on the last day of December, March, June and September each year and on the termination date (Note 2)

(Note 1) The interest rate for Contract No. 0081 will be substantively fixed at 1.0470% through the Interest Rate Swap Agreements.

(Note 2) If the date is not a business day, it shall be the following business day. If the following business day falls in the following month, it shall be the immediately preceding business day.

Note: This press release is for the purpose of publicly announcing the conclusion of the Interest Rate Swap Agreements by HRR and has not been prepared for the purpose of solicitation of investments. When making an investment, please ensure to read the prospectus for the issuance of new Investment Units and Secondary Offering of Investment Units prepared by HRR and any amendments thereto. Any investments should be made based on your own assessment and at your own risk.

(2) Contract No. 0082

Counterparty		Mizuho Bank, Ltd.
Notional principal		4,300,000,000 yen
Interest rate (Note 1)	Fixed interest rate payable	0.4740%
	Floating interest rate receivable	Base rate (JBA 3-month Japanese Yen TIBOR)
Commencement date		July 1, 2022
Termination date		December 28, 2029 (Note 2)
Payment date		First payment on September 30, 2022, with subsequent payments on the last day of December, March, June and September each year and on the termination date (Note 2)

(Note 1) The interest rate for Contract No. 0082 will be substantively fixed at 1.2140% through the Interest Rate Swap Agreements.

(Note 2) If the date is not a business day, it shall be the following business day. If the following business day falls in the following month, it shall be the immediately preceding business day.

For details of the borrowings (Contract No. 0081 and 0082), which are the subjects of the Interest Rate Swap Agreements, and the reasons for conducting the Interest Rate Swap Transactions, please refer to “Notice Concerning the Borrowing of Funds (Determination of Terms, etc.) and Interest Rate Swap Transactions” dated June 24, 2022.

2. Future Outlook

Since the impact of the conclusion of the Interest Rate Swap Agreements is minimal, there is no revision to the operating result forecasts for the fiscal period ending October 2022 (May 1, 2022 to October 31, 2022) and the fiscal period ending April 2023 (November 1, 2022 to April 30, 2023).

* The HRR website address: <https://www.hoshinoresorts-reit.com/en/>

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