

August 25, 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.  
 Hirofumi Nabeyama, Chief Executive Officer  
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### **Notice concerning Borrowing of Funds (Including Green Loans)**

One REIT, Inc. (hereinafter referred to as “One REIT”) announced that it today decided on borrowing of funds (hereinafter referred to as the “Borrowings”) as follows.

Of the Borrowings, Contract No. 0035 and 0036 are green loans to be executed based on the green finance framework established by One REIT (hereinafter referred to as the “Green Loans”). The Green Loans comprise One REIT’s first financing through green loans.

For details of the green finance framework, please refer to “Green Finance” on One REIT’s website (<https://one-reit.com/en/esg/greenfinance.html>).

#### **1. Overview of the Borrowings**

##### (1) Details of the Borrowings

Contract No.	Lenders	Borrowing amount (million yen)	Interest rate	Drawdown date	Repayment date	Collateral/ Principal repayment method
0034	Syndicate of lenders arranged by Mizuho Bank, Ltd. (Note1) (Note4)	1,000	Floating rate: base interest rate (JBA three-month Japanese yen TIBOR) +0.200% (Note5)	September 7, 2022	September 7, 2023	Unsecured / Unguaranteed • Lump-sum repayment on the maturity date (Note 7)
0035	Syndicate of lenders arranged by Mizuho Bank, Ltd. (Note2) (Note4) (Green Loan)	2,000	Floating rate: base interest rate (JBA three-month Japanese yen TIBOR) +0.350% (Note5)		September 7, 2025	

Contract No.	Lenders	Borrowing amount (million yen)	Interest rate	Drawdown date	Repayment date	Collateral / Principal repayment method
0036	Syndicate of lenders arranged by Mizuho Bank, Ltd. (Note3) (Note4) (Green Loan)	6,000	Fixed rate: base interest rate +0.450% (Note6)	September 7, 2022	September 7, 2027	Unsecured / Unguaranteed • Lump-sum repayment on the maturity date (Note 7)
Total		9,000				

(Note 1) The syndicate of lenders consists of Mizuho Trust & Banking Co., Ltd. and Mizuho Bank, Ltd.

(Note 2) The syndicate of lenders consists of Mizuho Trust & Banking Co., Ltd., Mizuho Bank, Ltd., Sumitomo Mitsui Banking Corporation, Shinsei Bank, Limited, Resona Bank, Limited and the Bank of Fukuoka, Ltd.

(Note 3) The syndicate of lenders consists of Mizuho Trust & Banking Co., Ltd., Mizuho Bank, Ltd., Sumitomo Mitsui Banking Corporation, Resona Bank, Limited, Aozora Bank, Ltd., the Bank of Fukuoka, Ltd., and San ju San Bank, Ltd.

(Note 4) The conclusion of the Borrowings falls under the category of a transaction with “interested persons, etc.” defined in the Act on Investment Trusts and Investment Corporations and a “transaction with an interested party” defined in the internal rules concerning trading with an interested party of Mizuho REIT Management Co., Ltd. (hereinafter referred to as the “Asset Management Company”), and the decision is made after taking predetermined procedures in accordance with the internal rules of the Asset Management Company.

(Note 5) The base interest rate to be applied for the calculation period of the interest due on the first interest payment date is scheduled to be the three-month Japanese yen TIBOR announced by the Japanese Bankers Association (JBA) TIBOR Administration on the day two business days prior to the drawdown date, and for subsequent interest payments it is scheduled to be the three-month Japanese yen TIBOR announced by the JBA TIBOR Administration on the day two business days prior to the most recent preceding interest payment date. The Japanese yen TIBOR by the JBA can be found on the website of the JBA TIBOR Administration (<https://www.jbatibor.or.jp/english/rate/>).

(Note 6) Based on the respective loan agreements to be executed on September 5, 2022, the applicable interest rate will be determined by using the interest rate, which is to be calculated on the day two business days prior to the drawdown date based on the interest rate swap rate, as the base interest rate. One REIT will announce the applicable interest rate when it is determined.

(Note 7) From the drawdown date to the repayment date of the Borrowings in the table above, One REIT may repay the borrowings in part or in their entirety prior to the repayment date as long as it satisfies certain conditions, such as giving written notification in advance to the lenders.

## (2) Reason for the Borrowings

The borrowed funds will be used as funds for repayment of a part of existing borrowings (contract number: 0020 and 0027, balance of borrowings: 9,000 million yen) due for repayment on September 7, 2022, and repayment of various related costs.

Particularly, the funds procured through the Green Loans will be used for repayment of borrowings (including refinancing) procured as part of the funds for acquisition of Tachikawa Nishiki-cho Building, Daido Life Omiya Building and ONEST Ikebukuro East Building, which are specified assets fulfilling the eligibility criteria (eligible green assets), based on One REIT’s green finance framework.

(Reference: Details of existing borrowings subject to repayment)

Contract No.	Lenders	Borrowing amount (million yen)	Interest rate	Drawdown date	Repayment date	Collateral / Principal repayment method
0020	Mizuho Trust & Banking Co., Ltd. Mizuho Bank, Ltd. Sumitomo Mitsui Banking Corporation Resona Bank, Limited Aozora Bank, Ltd. San ju San Bank, Ltd. The Bank of Fukuoka, Ltd.	6,000	Fixed: 0.62750% (Note1)	October 25, 2017	September 7, 2022	Unsecured / Unguaranteed • Lump-sum repayment on the maturity date

Contract No.	Lenders	Borrowing amount (million yen)	Interest rate	Drawdown date	Repayment date	Collateral / Principal repayment method
0027	Mizuho Trust & Banking Co., Ltd. Mizuho Bank, Ltd. Sumitomo Mitsui Banking Corporation Shinsei Bank, Limited Resona Bank, Limited The Bank of Fukuoka, Ltd.	3,000	Floating: 0.38000% (Note 2)	September 7, 2020	September 7, 2022	Unsecured / Unguaranteed Lump-sum repayment on the maturity date
Total		9,000				

(Note1) Since interest rate is effectively fixed through the interest rate swap, the interest rate effectively fixed by such arrangement is stated.

(Note2) The applied interest rate as of August 25, 2022, is described.

(3) Amount, Use, and Expenditure Date of Funds to Be Procured

- ① Amount of funds procured  
9,000 million yen
- ② Specific use of the funds procured  
As indicated above in “(2) Reason for the Borrowings” the borrowed funds will be used as part of funds for the repayment and various related costs.
- ③ Expenditure date  
September 7, 2022

**2. Status of Interest-Bearing Debt After Conducting the Borrowings**

(Millions of yen)

	Before the Borrowings	After the Borrowings	Change
Short-term borrowings <sup>(Note)</sup>	17,000	9,000	-8,000
Long-term borrowings <sup>(Note)</sup>	35,074	43,074	8,000
Total borrowings	52,074	52,074	—
Investment corporation bonds	9,500	9,500	—
Total interest-bearing debt	61,574	61,574	—

(Note) “Short-term borrowings” refers to borrowings with due within one year (including long-term borrowings due within one year) and “Long-term borrowings” refers to borrowings due in one year or more, with September 7, 2022, as the base date.

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

Concerning the risks pertaining to the Borrowings, 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 May 30, 2022.

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

<Reference>

<Status of Interest-Bearing Debt Before and After Conducting the Borrowings>

The tables below describe the overview of the status of interest-bearing debt of One REIT before and after the Borrowings.

[Before the Borrowings]

Type	Term <sup>(Note 1)</sup>	Balance (million yen)	Interest rate (Fixed/Floating) <sup>(Note 2)</sup>	Drawdown / Issue date	Repayment / Redemption date
Borrowings	Short-term	6,000	0.62750% (Fixed)	October 25, 2017	September 7, 2022
	Short-term	3,000	0.38000% (Floating)	September 7, 2020	September 7, 2022
	Short-term	2,000	0.53000% (Floating)	September 21, 2018	September 7, 2023
	Short-term	6,000	0.67200% (Fixed)	September 21, 2018	September 7, 2023
	Long-term	4,000	0.51000% (Fixed)	September 9, 2019	September 7, 2024
	Long-term	6,000	0.40532% (Fixed)	September 7, 2021	September 7, 2024
	Long-term	5,124	0.58600% (Fixed)	September 7, 2020	September 7, 2025
	Long-term	2,850	0.55971% (Fixed)	March 30, 2021	September 7, 2025
	Long-term	9,200	0.75000% (Fixed)	September 9, 2019	September 7, 2026
	Long-term	3,000	0.82200% (Fixed)	September 7, 2020	September 7, 2027
	Long-term	4,900	0.65422% (Fixed)	September 24, 2021	September 7, 2027
	Subtotal	52,074			
Investment corporation bonds	Long-term	1,500	0.40000% (Fixed)	August 5, 2019	August 5, 2024
	Long-term	1,500	0.53000% (Fixed)	August 6, 2020	August 6, 2025
	Long-term	2,000	0.82000% (Fixed)	August 5, 2019	August 3, 2029
	Long-term	1,500	0.86000% (Fixed)	August 6, 2020	August 6, 2030
	Long-term	3,000	0.78000% (Fixed)	January 27, 2022	January 27, 2032
	Subtotal	9,500			
Total interest-bearing debt		61,574			

[After the Borrowings]

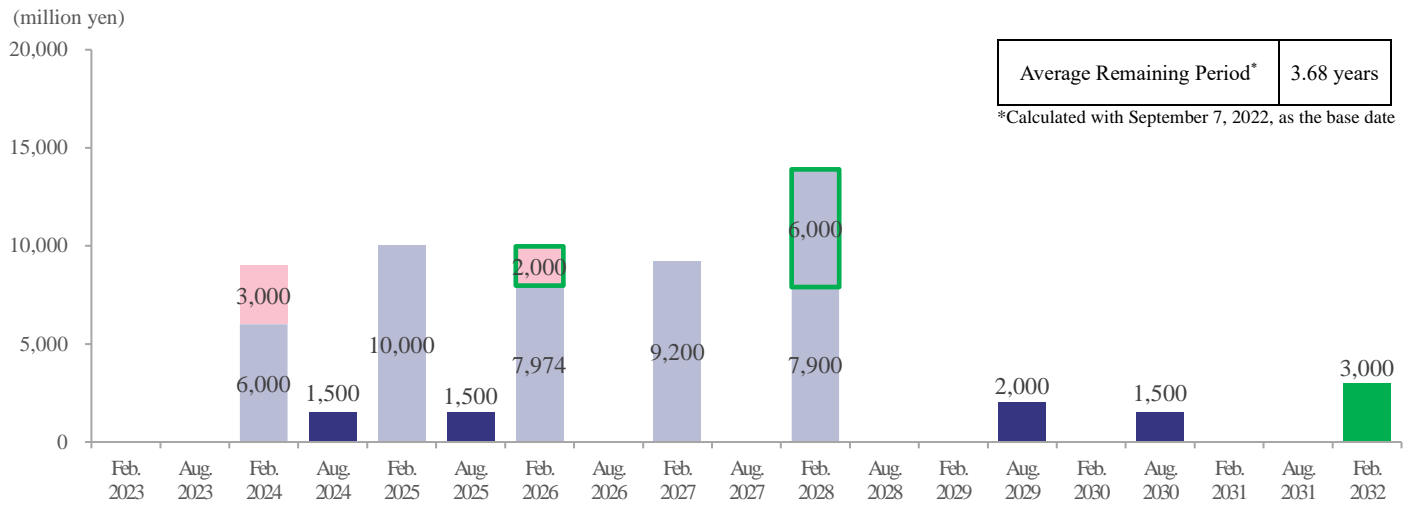
Type	Term <sup>(Note1)</sup>	Balance (million yen)	Interest rate (Fixed/Floating) <sup>(Note 2)</sup>	Drawdown / Issue date	Repayment / Redemption date
Borrowings	Short-term	2,000	0.53000% (Floating)	September 21, 2018	September 7, 2023
	Short-term	6,000	0.67200% (Fixed)	September 21, 2018	September 7, 2023
	Short-term	1,000	Undetermined (Floating)	September 7, 2022	September 7, 2023
	Long-term	4,000	0.51000% (Fixed)	September 9, 2019	September 7, 2024
	Long-term	6,000	0.40532% (Fixed)	September 7, 2021	September 7, 2024
	Long-term	5,124	0.58600% (Fixed)	September 7, 2020	September 7, 2025
	Long-term	2,850	0.55971% (Fixed)	March 30, 2021	September 7, 2025
	Long-term	2,000	Undetermined (Floating)	September 7, 2022	September 7, 2025
	Long-term	9,200	0.75000% (Fixed)	September 9, 2019	September 7, 2026
	Long-term	3,000	0.82200% (Fixed)	September 7, 2020	September 7, 2027
	Long-term	4,900	0.65422% (Fixed)	September 24, 2021	September 7, 2027
	Long-term	6,000	Undetermined (Fixed) <sup>(Note 3)</sup>	September 7, 2022	September 7, 2027
	Subtotal		52,074		
Investment corporation bonds	Long-term	1,500	0.40000% (Fixed)	August 5, 2019	August 5, 2024
	Long-term	1,500	0.53000% (Fixed)	August 6, 2020	August 6, 2025
	Long-term	2,000	0.82000% (Fixed)	August 5, 2019	August 3, 2029
	Long-term	1,500	0.86000% (Fixed)	August 6, 2020	August 6, 2030
	Long-term	3,000	0.78000% (Fixed)	January 27, 2022	January 27, 2032
Subtotal		9,500			
Total interest-bearing debt		61,574			

(Note1) "Short-term" refers to borrowings due within one year or less (including long-term borrowings due within one year), or investment corporation bonds due for redemption within one year. "Long-term" refers to borrowings due in one year or more or investment corporation bonds due for redemption in one year or more, with September 7, 2022, as the base date.

(Note2) The interest rates for borrowings with floating interest rates indicate the applicable interest rates as of August 25, 2022, for the executed borrowings; and those for the Borrowings are stated as "Undetermined" because the applicable interest rate for the first repayment will be determined on the day two business days prior to the drawdown date. In cases where interest payments are effectively fixed through the interest rate swap, the interest rate effectively fixed by such arrangement is stated.

(Note 3) The interest rate is stated as "Undetermined" because the applicable interest rate will be determined on the day two business days prior to the drawdown date. One REIT will announce the applicable interest rate when it is determined.

[Distribution of Repayment/Redemption Periods After the Borrowings]



[Legend]

- Floating interest rate
- Fixed interest rate\*\*
- Green Loans
- Investment corporation bonds
- Investment corporation bonds (Green Bonds)

\*\*Includes borrowings whose interest rates are substantially fixed or scheduled to be fixed with the interest rate swap