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*[Provisional Translation Only]*

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November 24, 2022

Issuer

**Ichigo Hotel REIT Investment Corporation (“Ichigo Hotel,” 3463)**

1-1-1 Uchisaiwaicho, Chiyoda-ku, Tokyo

Representative: Eriko Ishii, Executive Director

[www.ichigo-hotel.co.jp/en](http://www.ichigo-hotel.co.jp/en)

Asset Management Company

**Ichigo Investment Advisors Co., Ltd.**

Representative: Hiroshi Iwai, President

Inquiries: Hidehito Iwasaka, Head of Ichigo Hotel

Tel: +81-3-3502-4892

## New Loan

Ichigo Hotel today decided to borrow funds via a new loan (“Term Loan 18”).

### 1. Loan Rationale

The new loan will be used to repay an existing loan (JPY 7,000 million). Details of the loan to be repaid are in Section 3 below.

### 2. Loan Details

#### Term Loan 18

| Loan Date    | Lenders  | Loan Amount (JPY million) | Interest Rate                                    | Repayment Date (Loan Term) | Repayment Terms       | Collateralized |
|--------------|--|---------------------------|--|----------------------------|-----------------------|----------------|
| Nov 30, 2022 | SMBC<br>Mizuho Bank<br>Shinsei Bank<br>Resona Bank | 7,000                     | 3M JPY<br>TIBOR<br>+0.50%<br>(p.a.) <sup>1</sup> | Nov 30, 2023<br>(1.0 year) | Lump-sum<br>repayment | No             |

<sup>1</sup> The interest payment date is the final day of every third month following the first interest payment date (the first payment date will be February 28, 2023 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.

Note: The base rate for the loan 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 Loan Being Repaid

#### Term Loan 16

| Loan Date    | Lenders  | Loan Amount (JPY million) | Interest Rate                       | Repayment Date (Loan Term)  | Repayment Terms       | Collateralized |
|--------------|--|---------------------------|-------------------------------------|-----------------------------|-----------------------|----------------|
| Nov 30, 2021 | SMBC<br>Mizuho Bank<br>Shinsei Bank<br>Resona Bank | 7,000                     | 3M JPY<br>TIBOR<br>+0.50%<br>(p.a.) | Nov 30, 2022<br>(1.0 years) | Lump-sum<br>repayment | No             |

#### 4. Earnings Impact

The impact of the new loan on Ichigo Hotel's January 2023 and July 2023 fiscal period earnings has already been reflected in the forecasts presented in Ichigo Hotel's September 14, 2022 release "July 2022 Fiscal Period Earnings."

#### 5. Other

Risks related to the loan have no material impact on the "Investment Risks" described in the latest Financial Report submitted on October 26, 2022.

## Reference: Loan and Bond Composition after New Loan

### Outstanding Loan and Bond Balance

(JPY million)

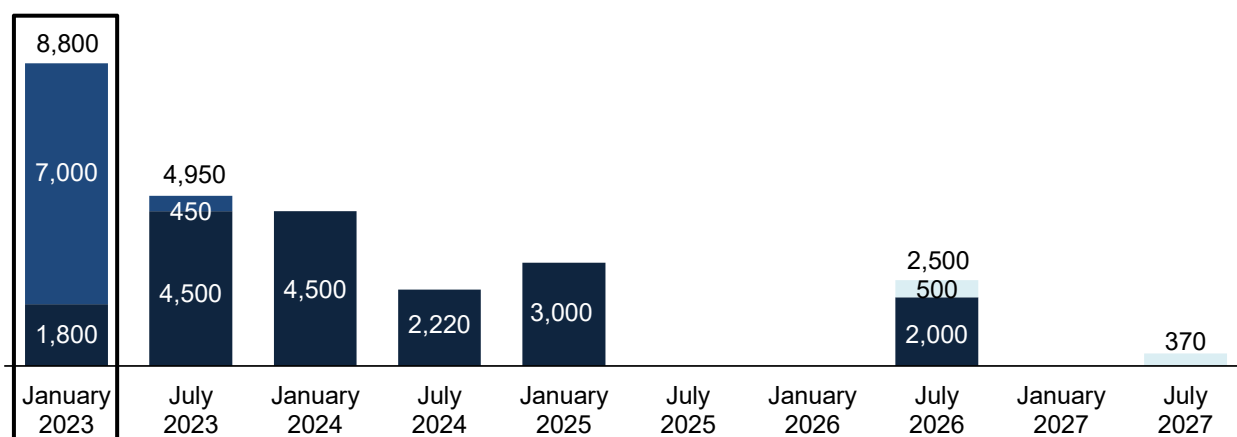
|                                   | Before<br>New Loan<br>(A) | After<br>New Loan<br>(B) | Change<br>(B) - (A) |
|-----------------------------------|---------------------------|--------------------------|---------------------|
| Short-term bank loans             | 7,450                     | 7,450                    | –                   |
| Long-term bank loans              | 18,020                    | 18,020                   | –                   |
| <b>Total bank loans</b>           | <b>25,470</b>             | <b>25,470</b>            | –                   |
| Bonds                             | 870                       | 870                      | –                   |
| <b>Total bank loans and bonds</b> | <b>26,340</b>             | <b>26,340</b>            | –                   |

### Distribution of Loan and Bond Maturities per Fiscal Period

#### Before New Loan

■ Long-term Loans (fixed rate) ■ Short-term Loans ■ Bonds

(JPY million)



#### After New Loan

■ Long-term Loans (fixed rate) ■ Short-term Loans ■ Bonds ■ New Loan

(JPY million)

