

March 23, 2023

For Immediate Release

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Notice Concerning Borrowing of Funds (including Green Loan)

CRE Logistics REIT, Inc. (“CRE REIT”) announces its decision today to borrow funds (“the Borrowings”). A portion of the Borrowings is a green loan that is executed based on the Green Finance Framework established by CRE REIT.

1. Details of the Borrowings

Category (Note 2)	Lender	Loan amount (million yen)	Interest rate	Drawdown date	Borrowing method	Repayment date	Repayment method	Notes
Long-term loans payable	Sumitomo Mitsui Banking Corporation Mizuho Bank, Ltd. (Note 3) (Green Loan) (Note 6)	2,000 (Note 7)	Base rate (Note 10) +0.350%	March 31, 2023 (Note 13)	Borrowing based on individual loan agreements to be concluded on March 29, 2023. (Note 13) with the lenders	September 30, 2024	Lump-sum repayment at maturity	Unsecured Unguaranteed
	Sumitomo Mitsui Banking Corporation Mizuho Bank, Ltd. Development Bank of Japan Inc. Resona Bank, Limited. Sumitomo Mitsui Trust Bank, Limited SBI Shinsei Bank, Limited Aozora Bank, Ltd. The Bank of Fukuoka, Ltd. The Yamaguchi Bank, Ltd. The Shizuoka Bank, Ltd. The Yamanashi Chuo Bank, Ltd. The ChibaBank, Ltd. (Note 4) (Green Loan) (Note 6)	4,550 (Note 7)	Base rate (Note 11) +0.325%			March 31, 2026	Lump-sum repayment at maturity	Unsecured Unguaranteed

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	Sumitomo Mitsui Banking Corporation Mizuho Bank, Ltd. Development Bank of Japan Inc. Resona Bank, Limited. Sumitomo Mitsui Trust Bank, Limited SBI Shinsei Bank, Limited Aozora Bank, Ltd. The Yamaguchi Bank, Ltd. The Shizuoka Bank, Ltd. The Yamanashi Chuo Bank, Ltd. The Chiba Bank, Ltd. (Note 5) (Green Loan) (Note 6)	3,250 (Note 7)	Base rate (Note 9) (Note 11) +0.450%			September 29, 2028	Lump-sum repayment at maturity	Unsecured Unguaranteed
	MUFG Bank, Ltd. (Green Loan) (Note 6)	700	To be determined (Note 12)	April 3, 2023 (Note 13)		September 30, 2027	Lump-sum repayment at maturity	Unsecured Unguaranteed
Short-term loans payable	Sumitomo Mitsui Banking Corporation	1,820 (Note 8)	Base rate (Note 10) +0.300%	March 31, 2023 (Note 13)		March 29, 2024	Lump-sum repayment at maturity	Unsecured Unguaranteed
	Sumitomo Mitsui Banking Corporation	1,200 (Note 8)	Base rate (Note 10) +0.300%			March 29, 2024	Lump-sum repayment at maturity	Unsecured Unguaranteed
Total		13,520	—	—	—	—	—	—

(Note 1) For the borrowings above, loan agreements have not been concluded as of today. Therefore, it is not guaranteed that actual borrowing will be made, and the amount borrowed may also change.

(Note 2) Long-term loans payable are loans with a borrowing period of more than a year, and short-term loans payable are loans with a borrowing period of a year or less. The same applies hereafter.

(Note 3) The loan syndicate is to consist of the following lenders: Sumitomo Mitsui Banking Corporation and Mizuho Bank, Ltd. The arranger is Sumitomo Mitsui Banking Corporation.

(Note 4) The loan syndicate is to consist of the following lenders: Sumitomo Mitsui Banking Corporation, Mizuho Bank, Ltd., Development Bank of Japan Inc., Resona Bank, Limited., Sumitomo Mitsui Trust Bank, Limited, SBI Shinsei Bank, Limited, Aozora Bank, Ltd., The Bank of Fukuoka, Ltd., The Yamaguchi Bank, Ltd., The Shizuoka Bank, Ltd., The Yamanashi Chuo Bank, Ltd. and The Chiba Bank, Ltd. The arranger is Sumitomo Mitsui Banking Corporation.

(Note 5) The loan syndicate is to consist of the following lenders: Sumitomo Mitsui Banking Corporation, Mizuho Bank, Ltd., Development Bank of Japan Inc., Resona Bank, Limited., Sumitomo Mitsui Trust Bank, Limited, SBI Shinsei Bank, Limited, Aozora Bank, Ltd., The Yamaguchi Bank, Ltd., The Shizuoka Bank, Ltd., The Yamanashi Chuo Bank, Ltd. and The Chiba Bank, Ltd. The arranger is Sumitomo Mitsui Banking Corporation.

(Note 6) For details of green financing (including green loans), please refer to the “Green Finance” page of the website of CRE REIT (<https://cre-reit.co.jp/en/esg/greenfinance.html>).

(Note 7) The breakdown is not yet determined and will be announced when it has been determined.

(Note 8) These are anticipated maximum amounts of the loans as of today, and the ultimate loan amount may change before the drawdown date after taking into account the amount of the proceeds from the issuance of new investment units in the public offering, as stated in the “Notice Concerning Issuance of New Investment Units (Green Equity Offering) and Secondary Offering of Investment Units” released today. The same applies hereafter.

(Note 9) The base interest rate will effectively be fixed by concluding an interest rate swap agreement.

(Note 10) The base interest rate is the one-month Japanese yen TIBOR (quoted on a 365-day basis) published by the JBA TIBOR Administration for a period corresponding to the interest calculation period at 11:00 am, two business days prior to the immediately preceding interest payment date of each interest payment date (the first interest payment date is the drawdown date). However, if there is no rate corresponding to the relevant period, the base interest rate will be determined based on the method stipulated in the contract. Details on the JBA Japanese TIBOR can be checked via the administration’s website (<https://www.jbatibor.or.jp/english/>). Note that commissions and fees paid to the above lenders

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are not included.

(Note 11) The base interest rate is the three-month Japanese yen TIBOR (quoted on a 365-day basis) published by the JBA TIBOR Administration for a period corresponding to the interest calculation period at 11:00 am, two business days prior to the immediately preceding interest payment date of each interest payment date (the first interest payment date is the drawdown date). However, if there is no rate corresponding to the relevant period, the base interest rate will be determined based on the method stipulated in the contract. Details on the JBA Japanese TIBOR can be checked via the administration's website (<https://www.jbatibor.or.jp/english/>). Note that commissions and fees paid to the above lenders are not included.

(Note 12) The applicable interest rate is not yet determined as of today.

(Note 13) These dates may be changed in line with changes in the issue price determination date for the issuance of new investment units in the primary offering, as stated in the "Notice Concerning Issuance of New Investment Units (Green Equity Offering) and Secondary Offering of Investment Units" released today.

2. Reason for the Borrowings

The Borrowings will be used as acquisition funds and for incidental expenses for two assets to be acquired (the "Assets to Be Acquired") stated in the "Notice Concerning Acquisition of Trust Beneficiary Rights to Real Estate in Japan and Leasing of Properties" released today.

3. Amount, use and scheduled disbursement date of funds

- (1) Amount of funds to be procured : 13,520 million yen
- (2) Specific use of funds to be procured : Acquisition funds and incidental expenses for the Assets to Be Acquired
- (3) Scheduled disbursement date (Note) : April 3, 2023

(Note) Subject to change if there is a change to the issue price determination date for the issuance of new investment units in the primary offering stated in the "Notice Concerning Issuance of New Investment Units (Green Equity Offering) and Secondary Offering of Investment Units" released today.

4. Status of loans, etc. after the Borrowings

(million yen)

	Before the Borrowings	After the Borrowings	Increase or decrease
Short-term loans payable	—	3,020	3,020
Long-term loans payable (Note)	56,319	66,819	10,500
Total loans payable	56,319	69,839	13,520
Investment corporation bonds	4,000	4,000	—
Total interest-bearing debt	60,319	73,839	13,520

(Note) Long-term loans payable includes the current portion of loans payable within one year from today.

5. Future outlook

For information on the outlook of the operating results of CRE REIT, please refer to the "Notice Concerning Revision of Forecasts of Operating Results for the Fiscal Period ending June 30, 2023 and the Fiscal Period ending December 31, 2023" announced today.

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6. Other matters necessary for investors to understand and assess this information properly

The risks related the Borrowings have not changed significantly from those stated in “Part 2: Reference information, 2. Reference material: Supplementary information, (3) Investment risk” of the securities registration statement submitted today.

* CRE Logistic REIT, Inc. website: <https://cre-reit.co.jp/en/>

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