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May 24, 2023

REIT Issuer: Daiwa Office Investment Corporation (Stock Code No.: 8976)
Representative: Keiichi Sakai, Executive Director

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Notice Concerning Borrowing of Funds **(Including Green Loans)**

We hereby give notice that Daiwa Office Investment Corporation (the “Investment Corporation”) decided today to borrow a total of 6,500 million yen (the “Borrowing”).

1. Details for the Borrowing

Lender	Loan Amount (million yen)	Interest Rate	Scheduled Borrowing Date	Borrowing / Repayment Method	Repayment Date
Sumitomo Mitsui Banking Corporation	2,500	3 month Japanese Yen TIBOR + 0.375% (Note 1)	2023/5/31	Unsecured Repayment in lump sum	2031/11/28
SBI Shinsei Bank, Limited (Note 2)	1,500	3 month Japanese Yen TIBOR + 0.350% (Note 1)			2031/5/30
	1,000	3 month Japanese Yen TIBOR + 0.375% (Note 1)			2031/11/28
The Bank of Fukuoka, Ltd.	1,500	3 month Japanese Yen TIBOR + 0.350% (Note 1)			2031/5/30

(Note 1) Interest payments shall be made at the end of February, May, August and November (If any such date is not a business day, the immediately following business day; and if such date falls within the next month, the preceding last business day). Interest rate is calculated based on 3 month Japanese Yen TIBOR which Japanese Bankers Association (“JBA”) announces two business days prior to the first day of the loan period. The JPY TIBOR of the JBATA is available on the JBATA website (<https://www.jbatibor.or.jp/english/rate/>).

(Note 2) The borrowings of 1,500 million yen from SBI Shinsei Bank, Limited, will be raised as green loans based on the Green Finance Framework established by the Investment Corporation. The Green Finance Framework has obtained Green1 (F) of the “JCR Green Finance Framework Evaluation” by Japan Credit Rating Agency, Ltd (“JCR”). For details of the Green Finance Framework established by the Investment Corporation and the “JCR Green Finance Framework Evaluation”, please refer to the Investment Corporation’s web site (<https://www.daiwa-office.co.jp/en/esg/greenbond/index.html>).

2. Reason for the Borrowing

The Borrowing will be provided for the repayment of 6,500 million yen borrowed in total due on May 31, 2023. For the details of the borrowings, please refer to the press release “Notice Concerning Borrowing of Funds” on November 25, 2014, “Notice Concerning Borrowing of Funds” on March 26, 2015 and “Notice on Concerning Borrowing of Funds” on April 27, 2015.

3. Date of Signing Contract

May 24, 2023

4. Status of Interest-Bearing Liabilities after the Borrowing

Please refer to “Reference” for the status of interest-bearing liabilities after the Borrowing.

5. Other Matters Required for Investors to Appropriately Understand and Evaluate the Above Information

There arises no change in the content of the investment risks described at “1. Fund Information, 1-1 Status of Fund, 1-1-3 Investment Risk” of the Yukashouken Houkokusyo filed as of February 17, 2023 with respect to the risks involved in repayment of the Borrowing.

- End -

[Reference]

(1) Outstanding Balance of Interest-Bearing Liabilities after the Borrowing

May 31, 2023

(Unit: JPY million)

	Before the Borrowing	After the Borrowing	Increase/ Decrease
Short-term loans (loan period: 1 year or less)	34,100	27,600	-6,500
Long-term loans (loan period: over 1 year) (Note)	164,700	171,200	+6,500
Total loans	198,800	198,800	0
Investment corporation bonds	9,000	9,000	0
Total interest-bearing liabilities	207,800	207,800	0

* The long-term loans to be repaid within 1 year are included in the short-term loans.

(2) Ratio of Floating-Rate and Fixed-Rate Interest-Bearing Liabilities after the Borrowing

May 31, 2023

(Unit: JPY million)

	Total amount of interest-bearing liabilities	Ratio
Floating-rate interest-bearing liabilities	70,850	34.10%
Fixed-rate interest-bearing liabilities*	136,950	65.90%

*Fixed-rate interest-bearing liabilities include liabilities changed from floating-rate to fixed-rate through swap transactions.

*Website URL of the Investment Corporation: <https://www.daiwa-office.co.jp/en/>