

This translation of the original Japanese notice is provided solely for information purposes. Should there be any discrepancy between this translation and the Japanese original, the latter shall prevail.

May 29, 2023

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

Asset Manager: Daiwa Real Estate Asset Management Co. Ltd.  
Representative: Yoshiki Nishigaki, President and Representative Director  
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## Notice Concerning Conclusion of Swap Agreement

We hereby give notice that Daiwa Office Investment Corporation (the "Investment Corporation") has concluded the interest-rate swap agreements (the "Swap Agreement") regarding portions of the existing debt loans with floating-rate (the "Floating-rate Borrowing") (the total notional principal: JPY 1,000 million), as follows.

### 1. Summary of the Swap Agreement for the Floating-rate Borrowing

Lender	Notional Principal (JPY million)	Counterparty	Interest-Rate		Scheduled Commencement Date	Scheduled Termination Date
			Fixed-rate Payment	Floating-rate Receipt		
Tokio Marine Nichido Fire Insurance Co., Ltd.	1,000	Sumitomo Mitsui Trust Bank, Limited	0.4152%	3 month JPY TIBOR (Note 1)	2023/5/31	2027/11/30

(Note 1) Interest payments are due at the end of February, May, August, and November and on the scheduled termination date (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). The floating-rate receipt shall be calculated based on JPY TIBOR for 3 month, which the JBA TIBOR Administration (the "JBATA" ) releases two business days before each interest payment date. The JPY TIBOR of the JBATA is available on the JBATA website (<https://www.jbatibor.or.jp/english/rate/>).

(Note 2) Interest rates for applicable period shall be announced at <https://www.daiwa-office.co.jp/en/finance/borrowings.html>

### 2. Purpose of the Swap Agreement for the Floating-rate Borrowing

The Investment Corporation concluded the Swap Agreement to offset the risks of possible increase of the future interest rate by converting from floating-rate to fixed-rate for the above Floating-rate Borrowings.

### 3. Fixed Interest-Rate after Concluding the Swap Agreement

Lender	Amount (JPY million)	Current Floating Interest-rate	Fixed Interest - Rate	Borrowing Date	Repayment Date
Tokio Marine Nichido Fire Insurance Co., Ltd.	1,000	3 month JPY TIBOR + 0.20%	0.6152%	2022/11/30	2037/11/30

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**[Reference]****Ratio of Fixed-Rate and Floating-Rate Interest-Bearing Liabilities (Assumed as of May 31, 2023)**

	Before	After
Fixed-rate interest-bearing liabilities	65.90%	66.39%
Floating-rate interest-bearing liabilities	34.10%	33.61%

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