

November 27, 2023

For Immediate Release

Real Estate Investment Trust:

MIRAI Corporation

Michio Suganuma, Executive Director

(Securities Code: 3476)

Asset Management Company:

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Notice Concerning Borrowing of Funds

MIRAI Corporation (hereinafter "MIRAI") announces that it has decided to borrow funds (hereinafter the "Loan") today. Details are as follows.

1. Reasons for Borrowing

MIRAI has decided to execute borrowing of 12 billion yen as funds for loans to be repaid.

2. Details of New Loan

Lender	Borrowing amount	Interest rate	Borrowing date	Maturity date	Term of maturity	Interest payment	Remarks	
Sumitomo Mitsui Banking Corporation The Bank of Fukuoka, Ltd	2.5 billion yen	Base rate (Note 1) +0.210%	November 30, 2023	November 30, 2026	3 years	(Note 5)	(Note 8)	
Sumitomo Mitsui Banking Corporation Aozora Bank, Ltd. Ogaki kyoritsu Bank	3.5 billion yen	Base rate (Note 1) +0.280%		November 30, 2028	5 years			
Sumitomo Mitsui Banking Corporation Resona Bank, Limited.	4.0 billion yen	Base rate (Note 1) +0.320%		November 29, 2030	7 years			
Development Bank of Japan Inc.	1.5 billion yen	Fixed rate (Note 2)		November 29, 2030	7 years			(Note 6)
Mizuho Bank, Ltd (Commitment Line)	0.5 billion yen	Base rate (Note 3) +0.70% (Note 4)		November 29, 2024	1 year			(Note 7)

(Note 1) The base rates are three-month Japanese yen TIBOR rates at two business days before every interest payment date published by the TIBOR Administration of the Japanese Banker Association (JBA). For fluctuations in JBA Japanese yen TIBOR rates, please check the website of the JBA TIBOR Administration (<http://www.jbatibor.or.jp/rate/>). MIRAI is planning to fix part of the interest rates by executing interest swap agreements and will announce the details when they are determined.

Note: This press release is a document that will be released publicly relating to borrowing of funds and is not prepared for the purpose of solicitation for investment. Before initiating investments, MIRAI asks investors to ensure that they refer to the prospectus for the issuance of new investment units and the secondary offering of investment units and amendments thereto prepared by MIRAI, and that they undertake investment at their own discretion and responsibility.

- (Note 2) The applicable interest rate will be set and announced on November 28, 2023.
- (Note 3) The base rates are one-month Japanese yen TIBOR rates at two business days before every interest payment date published by the TIBOR Administration of the Japanese Banker Association (JBA). For fluctuations in JBA Japanese yen TIBOR rates, please check the website of the JBA TIBOR Administration (<http://www.jbatibor.or.jp/rate/>).
- (Note 4) The actual spread is (0.700% - commitment fee rate) because the commitment fee is incurred for the unexercised limit amount of the commitment line.
- (Note 5) The initial interest payment date is set on January 31, 2024 and subsequent interest payment date are set at the end of January, April, July and October each year and on the principal maturity date (if each payment date is not a business day, and if the payment date falls in the following month, the immediately preceding business day shall be applied).
- (Note 6) The initial interest payment date is set on April 30, 2024 and subsequent interest payment date are set at the end of April and October each year and on the principal maturity date (if each payment date is not a business day, and if the payment date falls in the following month, the immediately preceding business day shall be applied).
- (Note 7) The initial interest payment date is set on December 29, 2023 and subsequent interest payment dates are set at the end of every month and on the principal maturity date. (if each payment date is not a business day, and if the payment date falls in the following month, the immediately preceding business day shall be applied).
- (Note 8) Unsecured, an unguaranteed, bullet repayment at maturity.

3. Repayment of Loan

Lender	Borrowing amount	Interest rate	Borrowing date	Repayment date	Term of maturity	Remarks
Sumitomo Mitsui Banking Corporation The Bank of Fukuoka, Ltd Resona Bank, Limited.	10.0 billion yen	0.500% (Note 1)	December 16, 2016	November 30, 2023	7 years	(Note 2)
Development Bank of Japan Inc.	2.0 billion yen	0.621%				

(Note 1) The loan has a floating interest rate, but fixed debt cost by concluding the interest rate swap agreement is stated.

(Note 2) Unsecured, an unguaranteed, bullet repayment at maturity.

4. Status of Loans, etc. after the Borrowing of Funds and Repayment of Loan

(Unit: million yen)

	Before	After	Increase/Decrease
Short-term borrowings	-	500	+500
Long-term borrowings	85,300	84,800	-500
Total borrowings	85,300	85,300	±0
Investment corporation bonds	6,200	6,200	±0
Total of borrowings and investment corporation bonds	91,500	91,500	±0
Other interest-bearing debt	-	-	-
Total interest-bearing debt	91,500	91,500	±0
LTV (based on total asset) (Note)	49.1%	49.1%	-

(Note) LTV (based on total asset) = Total interest-bearing debt * / (Total asset + amount of new equity (total expected paid-in amount from the public offering and third-party allotment**) announced on November 14, 2023 + amount of new borrowing announced on November 14, 2023)

* "Total interest-bearing debt" is included the loan announced on November 14, 2023

** "Total expected paid-in amount from the public offering and third-party allotment" is the sum of total paid-in amount from the public offering (5,623,408,000 yen) and the total paid-in amount from the third-party allotment (282,256,000 yen). Both the total paid-in amount from the public offering and the total paid-in amount from the third-party allotment are based on assumed paid-in amount per unit of 43,424 yen based on the closing price of normal trading at Tokyo Stock Exchange on November 2, 2023. For the third-party allotment, it is assumed that all the investment units to be issued are subscribed by Nomura Securities Co., Ltd and payment made in full. Actual paid-in amount from public offering and third-party allotment may vary if total paid-in amount from the public offering and the third-party allotment is different from the assumption above or if the third-party allotment is not subscribed in whole or in part. Therefore, if actual total paid-in amount from the public offering and third-party allotment is less than assumption above or if the third-party allotment is not subscribed in whole or in part, actual LTV (based on total assets) may

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be higher than the above. Also, if the total paid-in amount from the public offering and third-party allotment is larger than the assumption above, actual LTV (based on total asset) may be lower than the above.

5. Other Matters Necessary for Investors to Understand and Judge the Information Appropriately

The risks associated with the repayment of the Borrowing, etc. remain unchanged from the description in Section 2 Supplementary information, Part 2 Additional information for supplementary documents, 4 Investment risk” of the security registration statement (Japanese version only) on November 14, 2023.

(End)

* URL: <https://3476.jp/en/>

This press release is the English translation of the announcement in Japanese on MIRAI’s website. However, no assurance or warranties are given for the completeness or accuracy of this English translation.

(Reference press release, etc.)

Dated 12/16/2016 ”Notice Concerning Borrowing of Funds and Setting of Interest Rate Swaps”

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