

February 13, 2024

For Immediate Release

Investment Corporation

Japan Real Estate Investment Corporation

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(TSE code: 8952)

Asset Management Company

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Announcement of Debt Financing

Japan Real Estate Investment Corporation hereby announces its decision today to procure funds as follows:

1. Reason for the borrowing

To allocate the loans to part of the acquisition fund of trust beneficiary interest in domestic real estate (Toyosu Foresia), which is stated in the press release titled “Announcement of Acquisition of Trust Beneficiary Interest in Domestic Real Estate” dated today.

2. Overview of the borrowing

(1) Borrowing date February 14, 2024

(2) Lender, Amount of loan, Principal repayment date

| Lender | Amount of loan | Principal repayment date |
|-------------------|--------------------|--------------------------|
| MUFG Bank, Ltd. | JPY 10,000 million | February 14, 2025 |
| Mizuho Bank, Ltd. | JPY 10,000 million | |

(3) Interest rate: Base rate (1-month JPY TIBOR published by Japanese Bankers Association (hereinafter “JBA”)) + 0.040% (Note1)

(4) Method of borrowing: Loan based on overdraft agreement
Unsecured/unguaranteed loan

(5) Interest payment date: The principal repayment date and the 14th of every month in the period until the principal repayment date (Note2)

(6) Method of principal repayment: Lump-sum repayment on the principal repayment date

(Note1) • The base rate to calculate the interest to be paid on interest payment dates is JBA 1-month JPY TIBOR as of the second preceding business day of the borrowing date for the first interest payment date and as of the second preceding business day of the most recent interest payment date for the

subsequent interest payment dates. (JBA 1-month JPY TIBOR as of February 9, 2024 is 0.06091%.)

- For the JBA Japanese Yen TIBOR, please refer to JBA TIBOR administration's website

(<https://www.jbatibor.or.jp/english/rate/>).

(Note2) When an interest payment date is not a business day, the interest shall be paid on the following business day or the immediately preceding business day if the following business day is in the following month.

3. Balance of interest-bearing debt after the debt financing

(Units: millions of JPY)

| | Before | After | Increase/Decrease |
|---|----------------|----------------|-------------------|
| Short-term loans payable | 18,500 | 38,500 | +20,000 |
| Long-term loans payable (Variable interest rate) | 22,000 | 22,000 | ±0 |
| Long-term loans payable (Fixed interest rate) | 365,700 | 365,700 | ±0 |
| Total loans | 406,200 | 426,200 | +20,000 |
| Investment corporation bonds | 32,993 | 32,993 | ±0 |
| Total investment corporation bonds | 32,993 | 32,993 | ±0 |
| Total interest-bearing debt | 439,193 | 459,193 | +20,000 |

4. Others

Regarding risks pertaining to these loan repayments, there is no material change to the descriptions of "Investment risks" in the latest securities report submitted on December 25, 2023.

This is the English translation of the announcement in Japanese dated February 13, 2024.

No assurance or warranties are given for the completeness or accuracy of this English translation.