

[Provisional Translation Only]

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Issuer

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New Loans

Ichigo Office decided today to borrow funds via new loans.

1. Loan Rationale

The new loans will be deployed towards acquiring the Ichigo Higashi Ikebukuro 3 Chome Building, as announced in today’s release “Acquisition of Office Asset (Ichigo Higashi Ikebukuro 3 Chome Building).”

2. New Loan Details

Loan Date	Lender	Loan Amount (JPY million)	Interest Rate	Repayment Date (Loan Term)	Repayment Terms	Collateralized
June 20, 2022	SMBC	950	3M JPY TIBOR +0.62% (p.a.) ^{1,2}	May 25, 2029 (6.9 years)	Lump-sum repayment	No
	Mizuho Bank	950				

¹ Interest payment date is the 25th of every third month following the first interest payment date (the first payment date will be July 25, 2022 and the last payment date will be the same as the principal repayment date). In the event the interest payment date is not a business day, payment shall be made on the following business day. If the following business day falls into the following month, payment shall be made on the previous business day. Ichigo Office will announce the interest rate for the first period (June 20, 2022 to July 25, 2022) after it is determined.

² Ichigo Office will also execute interest rate swaps on the loans, and will announce the swap interest rates after they are determined.

Note: The base rate for the loans will be JPY TIBOR as published by the Japanese Bankers Association (JBA) two business days before each interest payment date. For current JPY TIBOR rates, please visit the JBA’s website: www.jbatibor.or.jp/english/rate

3. Earnings Impact

The impact of the new loans on Ichigo Office's October 2022 and April 2023 fiscal period earnings have been reflected in the forecast presented in today's release "April 2022 Fiscal Period Earnings."

4. Other

Risks related to the loans have no material impact on the "Investment Risks" described in the latest Financial Report submitted on January 27, 2022.

Loan and Bond Composition after New Loans

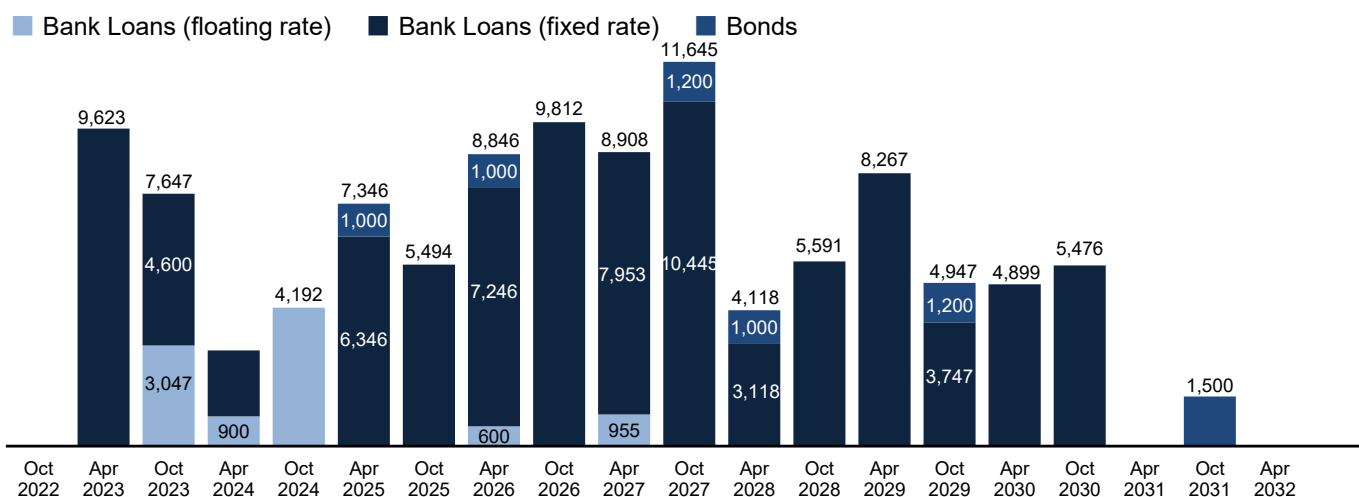
Outstanding Loan and Bond Balance

(JPY million)

	Before New Loans (A)	After New Loans (B)	Change (B) - (A)
Short-term bank loans	—	—	—
Long-term bank loans	104,321	106,221	+1,900
Total bank loans	104,321	106,221	+1,900
Bonds	6,900	6,900	—
Total bank loans and bonds	111,221	113,121	+1,900

Distribution of Loan and Bond Maturities

Before New Loans



After New Loans

