



Building a richer future together

[Provisional Translation Only]

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April 26, 2016

Ichigo Office REIT Investment Corporation (8975)

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Asset Management Company

Ichigo Real Estate Investment Advisors Co., Ltd.

Representative: Wataru Orii, President & Representative Statutory Executive Officer

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Determination of Interest Rates on Existing Loans

Ichigo Office REIT has fixed the interest rates for the following existing loans:

| Loan | Bank | Outstanding Balance as of April 30, 2016 | Interest Rate (p.a.) | Reference |
|--------------------------------------|---|--|---|--|
| SMBC Syndicate Loan I (Term Loan 5) | Sumitomo Mitsui Banking Corporation Mizuho Trust & Banking Co., Ltd. Aozora Bank, Ltd. Shinsei Bank, Limited Resona Bank, Ltd. | 4,975 million yen | 0.78545% [Effective Period] April 28, 2016 – May 30, 2016 | “New Loan and Repayment of Existing Loan” released on April 27, 2015 www.ichigo-office.co.jp/module/newsPdfREIT/341/IchigoREIT_20150427_Loan_SMB_C1_ENG.pdf |
| SMBC Syndicate Loan II (Term Loan 5) | Sumitomo Mitsui Banking Corporation Mizuho Bank, Ltd. Aozora Bank, Ltd. Shinsei Bank, Limited The Bank of Tokyo-Mitsubishi UFJ, Ltd. Resona Bank, Ltd. The Kagawa Bank, Ltd. ORIX Bank Corporation | 1,482 million yen | 0.73545% [Effective Period] April 28, 2016 – May 30, 2016 | “New Loans and Interest Rate Swap” released on December 8, 2014 www.ichigo-office.co.jp/module/newsPdfREIT/298/IchigoREIT_20141208_Loan_ENG.pdf |

| Loan | Bank | Outstanding Balance as of April 30, 2016 | Interest Rate (p.a.) | Reference |
|---|---|--|---|---|
| SMBC Syndicate Loan II (Term Loan 7) | Sumitomo Mitsui Banking Corporation Mizuho Bank, Ltd. Aozora Bank, Ltd. Shinsei Bank, Limited The Bank of Tokyo-Mitsubishi UFJ, Ltd. Resona Bank, Ltd ORIX Bank Corporation | 1,482 million yen | 0.73545% [Effective Period] April 28, 2016 – May 30, 2016 | “New Loans and Interest Rate Swap” released on December 8, 2014 www.ichigo-office.co.jp/module/newsPdfReit/298/IchigoREIT_20141208_Loan_ENG.pdf |
| SMBC Syndicate Loan III (Term Loan 2-A) | Sumitomo Mitsui Banking Corporation Mizuho Bank, Ltd. The Bank of Tokyo-Mitsubishi UFJ, Ltd. Resona Bank, Ltd. Shinsei Bank, Limited Aozora Bank, Ltd. The Bank of Fukuoka ORIX Bank Corporation | 3,992 million yen | 0.73545% [Effective Period] April 28, 2016 – May 30, 2016 | “Notice of New Loans, Interest Rate Swap, and Repayment of Existing Loan” released on April 27, 2015 www.ichigo-office.co.jp/module/newsPdfReit/340/IchigoREIT_20150427_New_Loan_and%20Refinance_ENG.pdf |
| Syndicate Loan I-B | The Kagawa Bank, Ltd. | 1,309 million yen | 0.63545% [Effective Period] April 28, 2016 – May 30, 2016 | “Notice of New Loans, Interest Rate Swap, and Repayment of Existing Loans” released on September 28, 2015 www.ichigo-office.co.jp/module/newsPdfReit/376/IchigoOffice_20150928_New_Loan_and%20Refinance_ENG.pdf |

| Loan | Bank | Outstanding Balance as of April 30, 2016 | Interest Rate (p.a.) | Reference |
|-------------------|--|--|--|---|
| Term Loan II | Sumitomo Mitsui Banking Corporation | 898 million yen | 0.58545% [Effective Period] April 28, 2016 – May 30, 2016 | “Notice of New Loan for Acquisition of Ichigo Kawasaki Building” released on September 28, 2015 www.ichigo-office.co.jp/module/newsPdfReit/377/IchigoOffice_20150928_New%20Loan%20for%20Kawasaki%20Acquisition_ENG.pdf |
| Syndicate Loan IV | Resona Bank, Ltd. The Bank of Fukuoka | 2,000 million yen | 0.96273% [Effective Period] April 29, 2016 – July 29, 2016 | “Notice of New Loan and Repayment of Existing Loan” released on April 25, 2014 www.ichigo-office.co.jp/module/newsPdfReit/248/IchigoREIT_20140425_Refinance_ENG.pdf |