

For Translation Purposes Only

Real Estate Investment Fund Issuer:
Mori Hills REIT Investment Corporation
(Securities Code: 3234)
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MHR Announces Information on Borrowings

Mori Hills REIT Investment Corporation (hereinafter “MHR”) concluded today the following borrowings.

1. Purpose of Borrowings

To be used as a portion of the refinancing of 6,500 million yen in long-term loans payable due November 30, 2021 (hereinafter “Existing Long-term Loans Payable”) (Note).

(Note) Please refer to the press releases “MHR Announces Information on Borrowings” dated November 20, 2014 for details.

2. Details of Borrowings

Lender (anticipated)	Borrowing amount (million yen)	Interest rate (Note 1)	Scheduled drawdown date	Repayment date (Note 2)	Method of repayment	Collateral
Sumitomo Mitsui Trust Bank, Limited	1,040	Base interest rate +0.180%	November 30, 2021	November 30, 2026	To be repaid in full on the principal repayment date	Unsecured/ Unguaranteed
MUFG Bank, Ltd.	1,100	Base interest rate +0.300%		November 30, 2029		
Sumitomo Mitsui Banking Corporation	1,560	Base interest rate +0.300%		November 30, 2029		
Mizuho Bank, Ltd.	1,300	Base interest rate +0.250%		November 30, 2030		

(Note 1) The first payment date shall be the last day of February 2022 and subsequent payment dates shall be the last day of February, May, August, and November every year thereafter. The last payment date shall be the principal repayment date. If the date is not a business day, the next business day shall be the date and if this next business day falls into the following month, the business day prior shall be the payment date.

Base interest rate to be applied will be the 3-month JBA Japanese Yen TIBOR announced by the Japanese Bankers Association two business days prior to the last payment day (The first payment date shall be the drawdown date). The 3-month JBA Japanese Yen TIBOR can be confirmed on the website of General Incorporated Association JBA TIBOR Administration (<https://www.jbatibor.or.jp/english/>).

(Note 2) If the repayment date is not a business day, the next business day shall be the repayment date. If this next business day falls into the following month, the business day prior shall be the repayment date.

3. Amount of Funds, Use of Funds and Scheduled Payment Period

(1) Amount of funds to be procured: 5,000 million yen

(2) Specific use of funds and scheduled payment period

- a) Specific use of funds: To be disbursed as funds for refinancing of the Existing Long-term Loans Payable (Of the 1,500 million yen of difference, 1,486 million yen is scheduled to be disbursed from the investment corporation bond described in “MHR Announces Issuance of Investment Corporation Bond (Green Bond)” announced on November 12, 2021, and 14 million yen from cash on hand.)
- b) Amount: 5,000 million yen
- c) Scheduled payment period: November 30, 2021

4. Borrowings, etc. after the Borrowings

(Unit: millions of yen)

	Before the Borrowings	After the Borrowings	Change
Long-term loans payable	173,622	172,122	△1,500
Investment corporation bonds	18,800	20,300	1,500
Total interest-bearing debt	192,422	192,422	0

(Note 1) Long-term loans payable and investment corporation bonds include the current portion of long-term loans payable and investment corporation bonds within a year.

(Note 2) Amount of borrowings shows a balance of November 30, 2021 after this transaction.(After the repayment of the Existing Long-term Loans Payable as mentioned in Section 3. (2)).

5. Other Items Required for Investors to Appropriately Understand/Judge the Concerned Information

There are no changes to the content of “1. Fund Information; 1. Fund Status; 3. Investment Risks” indicated in the Semiannual Securities Report (Japanese) for the thirtieth fiscal period submitted on October 27, 2021 as a result of the Borrowings.

- MHR’s website address is <https://www.mori-hills-reit.co.jp/en/>