

**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 refinancing of 6,500 million yen in long-term loans payable due May 31, 2022 (hereinafter “Existing Long-term Loans Payable”) (Note).

(Note) Please refer to the press release “MHR Announces Information on Borrowings” dated May 25, 2015 for details.

2. Details of Borrowings

Lender (anticipated)	Borrowing amount (million yen)	Interest rate	Scheduled drawdown date	Repayment date (Note 3)	Method of repayment	Collateral
Sumitomo Mitsui Trust Bank, Limited	1,117	Base interest rate +0.180% (Note 1)	May 31, 2022	May 31, 2027	To be repaid in full on the principal repayment date	Unsecured/ Unguaranteed
MUFG Bank, Ltd.	1,579	Undecided (fixed interest rate) (Note 2)		November 30, 2029		
MUFG Bank, Ltd.	800	Undecided (fixed interest rate) (Note 2)		May 31, 2030		

Sumitomo Mitsui Banking Corporation	890	Base interest rate +0.300% (Note 1)	May 31, 2030
Mizuho Bank, Ltd.	1,114	Base interest rate +0.250% (Note 1)	May 31, 2031
The Bank of Yokohama, Ltd.	1,000	Base interest rate +0.300% (Note 1)	May 31, 2032

(Note 1) The first payment date shall be the last day of August 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) MHR will announce the applicable interest rates as soon as these are determined.

The first payment date shall be the last day of November 2022 and subsequent payment dates shall be the last day of May 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.

(Note 3) 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: 6,500 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
- b) Amount: 6,500 million yen
- c) Scheduled payment period: May 31, 2022

### 4. Borrowings, etc. after the Borrowings

(Unit: millions of yen)

	Before the Borrowings	After the Borrowings	Change
Long-term loans payable	172,122	172,122	0
Investment corporation bonds	20,300	20,300	0
Total interest-bearing debt	192,422	192,422	0

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

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 thirty-first fiscal period submitted on April 27, 2022 as a result of the Borrowings.

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