

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 (including Green Loans)

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

1. Purpose of Borrowings

To be used as refinancing of 7,100 million yen in long-term loans payable due March 29, 2024 (hereinafter “Existing Long-term Loans Payable”) (Note).

(Note) Please refer to the press releases “MHR Announces Information on Borrowings” dated March 15, 2016 for details.

2. Details of Borrowings

Lender (anticipated)	Borrowing amount (million yen)	Interest rate	Scheduled drawdown date	Repayment date (Note 4)	Method of repayment	Collateral
Sumitomo Mitsui Trust Bank, Limited (Note 5)	600	Base interest rate +0.180% (Note 1)	March 29, 2024	March 31, 2029	To be repaid in full on the principal repayment date	Unsecured/ Unguaranteed
MUFG Bank, Ltd. (Note 5)	2,100	Undecided (fixed interest rate) (Note 2)		March 31, 2031		
Aozora Bank, Ltd. (Note 5)	1,000	Base interest rate +0.320% (Note 1)		March 31, 2032		

Mizuho Bank, Ltd. (Note 5)	600	Base interest rate +0.250% (Note 1)		March 31, 2033		
Sumitomo Mitsui Banking Corporation (Note 5)	800	Undecided (fixed interest rate) (Note 3)		March 31, 2033		
The Bank of Fukuoka, Ltd (Note 5)	1,000	Base interest rate +0.300% (Note 1)		March 31, 2033		
Development Bank of Japan, Inc.	1,000	Base interest rate +0.350% (Note 1)		March 31, 2033		

(Note 1) The first payment date shall be the last day of June 2024 and subsequent payment dates shall be the last day of March, June, September, and December 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 September 2024 and subsequent payment dates shall be the last day of March and September 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) MHR will announce the applicable interest rates as soon as these are determined.

The first payment date shall be the last day of June 2024 and subsequent payment dates shall be the last day of March, June, September, and December 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 4) 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.

(Note 5) The Borrowings are to be procured as green loans (hereinafter "Green Loans").

Based on the green finance framework (hereinafter "Framework") formulated by MHR, the funds procured through the Green Loans are planned to be disbursed as funds for refinancing the borrowings associated with the funds for the acquisition of Roppongi Hills Mori Tower, being assets that meet the eligibility criteria.

For details on Framework, please refer to the MHR's website below.

https://www.mori-hills-reit.co.jp/en/outline/Sustainability/environment_initiatives/green_finance/tabid/421/Default.aspx

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

(1) Amount of funds to be procured: 7,100 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: 7,100 million yen
- c) Scheduled payment period: March 29, 2024

4. Borrowings, etc. after the Borrowings

(Unit: millions of yen)

	Before the Borrowings	After the Borrowings	Change
Long-term loans payable	166,822	166,822	0
Investment corporation bonds	23,600	23,600	0
Total interest-bearing debt	190,422	190,422	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-fourth fiscal period submitted on October 25, 2023 as a result of the Borrowings.

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