

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 1,000 million yen in long-term loans payable due September 30, 2022 (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 (Note 1)	Scheduled drawdown date	Repayment date (Note 2)	Method of repayment	Collateral
Shinkin Central Bank	1,000	Base interest rate +0.230%	September 30, 2022	September 30, 2028	To be repaid in full on the principal repayment date	Unsecured/ Unguaranteed

(Note 1) The first payment date shall be the last day of December 2022 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) 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: 1,000 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
- b) Amount: 1,000 million yen
- c) Scheduled payment period: September 30, 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/>