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(Securities Code: 8957)

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Notice Concerning Long-Term Debt Financing (Green Loan) and Repayment of Long-Term Borrowing

TOKYU REIT, Inc. (“TOKYU REIT”) today announced its decision to undertake debt financing (Green Loan) and repayment. Brief details are as follows.

1. Debt Financing

(1) Rationale

The long-term debt to be repaid fulfills the criteria of the green finance framework as it constitutes funds for refinancing the acquisition funds for Tokyu Nampeidai-cho Building which is a specific asset fulfilling the green eligibility criteria and the long-term debt will be refinanced with green loan. The entire amount of the debt financing (Green Loan) will be allocated to funds for repayment of the long-term debt due for repayment on September 26, 2024.

For details of Green Finance, please refer to website of TOKYU REIT.

(<https://www.tokyu-reit.co.jp/eng/sustainability/greenfinance>)

(2) Details of Debt Financing

Classification	Long-Term Debt (Green Loan)
Lender	Mitsubishi UFJ Trust and Banking Corporation (Note 1)
Debt Financing Amount	¥2,500 million
Interest Rate (Note 2)	Base interest rate (JBA three-month Japanese Yen TIBOR) +0.37%
Repayment Method	Lump-sum repayment on maturity
Drawdown Date	September 26, 2024
Maturity Date (Note 3)	September 26, 2032
Period	8 years
Collateral	Unsecured, unguaranteed

(Note 1) Debt financing based on the Jointly-Operated Specified Money Trust (Green J-REIT Trust), formed by the lender.

(Note 2) The initial interest payment date will be December 26, 2024, and subsequent interest payment dates will be the 26th of March, June, September, and December of every year thereafter (if such date is not a business day, then the following business day will be the interest payment date, and if the following business day falls in the next month, then the interest payment date will be the business day prior to the original interest payment date). The base interest rate corresponding to the interest calculation period to be paid on the interest payment date is the JBA three-month Japanese Yen TIBOR presented by JBA TIBOR Administration two business days prior to the interest payment date (loan execution date for the initial payment of interest) for the immediately preceding interest calculation period. The determination of the interest rate for the said debt financing with floating interest will not be announced hereafter. For changes in the JBA Japanese Yen TIBOR, the base interest rate, please refer to JBA TIBOR Administration's website (<http://www.jbatibor.or.jp/english/>).

(Note 3) In case the repayment date is not a business day, such date will be the following business day or the preceding business day (if the immediately following business day falls into the following month).

2. Repayment of Debt

Debt borrowed on March 26, 2018.

Classification	Long-Term Debt
Lender	MUFG Bank, Ltd.
Debt Financing Amount	¥2,500 million
Interest Rate	0.62827% (Fixed interest rate)
Repayment Method	Lump-sum repayment on maturity
Drawdown Date	March 26, 2018
Repayment Date	September 26, 2024
Maturity Date (Note)	September 26, 2024
Repayment Source	Debt finance mentioned above 1. Debt Financing
Period	6.5 years
Collateral	Unsecured, unguaranteed

(Note) In case the repayment date is not a business day, such date will be the following business day or the preceding business day (if the immediately following business day falls into the following month).

3. Total Debt After Additional Debt Financing and Repayment

	Debt Balance Prior to Additional Debt Financing and Repayment (¥ millions)	Debt Balance after Additional Debt Financing and Repayment (¥ millions)	Change (¥ millions)
Short-Term Debt Financing	7,000	7,000	-
Long-Term Debt Financing	93,500	93,500	-
Total Debt Financing	100,500	100,500	-
Investment Corporation Bonds	11,000	11,000	-
Interest-Bearing Debt	111,500	111,500	-

4. Others

Regarding the loan repayment risk, there is no change to the “Investment risks” of the latest securities report submitted on April 26, 2024.

[Reference]

Timely Disclosure Relating to the Debt Financing to be Repaid (Except concerning decision of Interest Rate)

March 22, 2018 Notice Concerning Debt Financing and Repayment

This notice may contain forward-looking statements, such as current plans, strategies, and future performance. These forward-looking statements are based on judgments obtained from currently available information. Please be advised that, for a variety of reasons, actual results may differ materially from those discussed in the forward-looking statements. Events that might affect actual results include, but are not limited to, fluctuations of the real estate market in Japan, general conditions of the Japanese economy, competitive pressures and relevant regulations. This notice is a translation of the original document in Japanese and is prepared solely for the convenience of non-Japanese speakers. There is no assurance as to the accuracy of the English translation. The original Japanese notice shall prevail in the event of any discrepancies between the translation and the Japanese original.