

August 29, 2024

To All Concerned Parties

Name of REIT Issuer
 One REIT, Inc.
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 Hirofumi Nabeyama, Executive Director
 (TSE Code: 3290)

Contact:
 Asset Management Company
 Mizuho REIT Management Co., Ltd.
 Hirofumi Nabeyama, Chief Executive Officer
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Notice concerning Borrowing of Funds including Green Loan

One REIT, Inc. (hereinafter referred to as “One REIT”) announced that it has decided on borrowing of funds (hereinafter referred to as the “Borrowings”) as follows today.

Of the Borrowings, Contract No. 0041 is green loan to be executed based on the green finance framework established by One REIT (hereinafter referred to as the “Green Loan”).

For details of the green finance framework, please refer to “Green Finance” on One REIT’s website (<https://one-reit.com/en/sustainability/finance/greenfinance.html>).

1. Overview of the Borrowings

(1) Details of the Borrowings

Contract No.	Lenders	Borrowing amount (million yen)	Interest rate	Drawdown date	Repayment date	Collateral/Principal repayment method
0041	Syndicate of lenders arranged by Mizuho Bank, Ltd. (Note1) (Note2)	3,000 (Green Loan)	Floating rate: base interest rate (JBA one-month Japanese yen TIBOR) +0.40000% (Note5)	September 9, 2024	September 7, 2028	Unsecured / Unguaranteed · Lump-sum repayment on the maturity date (Note7)
0042	Syndicate of lenders arranged by Mizuho Bank, Ltd. (Note3)	2,000	Floating rate: base interest rate (JBA one-month Japanese yen TIBOR) +0.45000% (Note5)		September 7, 2029	
0043	Syndicate of lenders arranged by Mizuho Bank, Ltd. (Note4)	6,000	Fixed rate: base interest rate +0.45000% (Note6)		September 7, 2029	
Total		11,000				

(Note1) The syndicate of lenders will consist of Mizuho Trust & Banking Co., Ltd., Mizuho Bank, Ltd., Sumitomo Mitsui Banking Corporation, SBI Shinsei Bank, Limited, Resona Bank, Limited and the Bank of Fukuoka, Ltd.

(Note2) The conclusion of the Borrowings falls under the category of a transaction with “interested persons, etc.” defined in the Act on Investment Trusts and Investment Corporations and a “transaction with an interested party” defined in the internal rules concerning trading with an interested party of Mizuho REIT Management Co., Ltd. (hereinafter referred to as the “Asset

Management Company”), and the decision is made after taking predetermined procedures in accordance with the internal rules of the Asset Management Company. The same applies below.

(Note3) The syndicate of lenders will consist of Sumitomo Mitsui Banking Corporation, SBI Shinsei Bank, Limited, Resona Bank, Limited and Aozora Bank, Ltd.

(Note4) The syndicate of lenders will consist of Mizuho Trust & Banking Co., Ltd., Mizuho Bank, Ltd., Sumitomo Mitsui Banking Corporation, SBI Shinsei Bank, Limited and Aozora Bank, Ltd.

(Note5) The base interest rate to be applied for the calculation period of the interest due on interest payment dates is scheduled to be the one-month Japanese yen TIBOR announced by the Japanese Bankers Association (JBA) TIBOR Administration on two business days prior to the drawdown date for the first interest payment period, and two business days prior to the interest payment date immediately preceding each interest payment date thereafter. The Japanese yen TIBOR by the JBA can be found on the website of the JBA TIBOR Administration (<https://www.jbatibor.or.jp/english/rate/>).

(Note6) The applicable interest rate will be determined based on the interest rate swap rate calculated two business days prior to the drawdown date as the base interest rate, and announced once it has been determined.

(Note7) If certain conditions are met from the drawdown date to the repayment date such as One REIT providing prior written notice, One REIT may prepay all or part of the Borrowing.

(2) Reason for the Borrowings

The borrowed funds will be used for repayment of existing borrowings (contract number: 0025, 0031 and 0038, balance of borrowings: 11,000 million yen) due on September 9, 2024^(Note1).

The funds procured through the Green Loan will be used for repayment of borrowings (including refinancing) procured as part of the funds for acquisition of ONEST Kyoto Karasuma Square, which are specified assets fulfilling the eligibility criteria (eligible green assets), based on One REIT’s green finance framework.

(Reference: Details of existing borrowings subject to repayment)

Contract No.	Lenders	Borrowing amount (million yen)	Interest rate	Drawdown date	Repayment date ^(Note1)	Collateral/ Principal repayment method
0025	Mizuho Trust & Banking Co., Ltd. Mizuho Bank, Ltd. Sumitomo Mitsui Banking Corporation SBI Shinsei Bank, Limited Resona Bank, Limited	4,000	Fixed: 0.51000% (Note2)	September 9, 2019	September 9, 2024	Unsecured / Unguaranteed • Lump-sum repayment on the maturity date (Note7)
0031	Mizuho Trust & Banking Co., Ltd. Mizuho Bank, Ltd. Sumitomo Mitsui Banking Corporation Resona Bank, Limited Aozora Bank, Ltd. The Bank of Fukuoka, Ltd.	6,000	Fixed: 0.40532%	September 7, 2021		
0038	Mizuho Trust & Banking Co., Ltd. Mizuho Bank, Ltd.	1,000	Floating: 0.42182% (Note3)	September 7, 2023		
Total		11,000				

(Note1) The repayment date of the individual loan agreement is September 7, 2024, but because this date is a bank holiday, the actual repayment date will be the next business day, September 9, 2024.

(Note2) Since interest rate is effectively fixed through the interest rate swap, the interest rate effectively fixed by such arrangement is stated.

(Note3) The applicable interest rate as of August 29, 2024 is described.

(3) Amount, Use, and Expenditure Date of Funds to Be Procured

① Amount of funds procured

11,000 million yen

② Specific use of the funds procured

As indicated above in “(2) Reason for the Borrowings”, the borrowed funds will be used for the repayment.

③ Expenditure date

September 9, 2024

2. Status of Interest-bearing Debt after the Borrowings

(Millions of yen)

	Before the Borrowings	After the Borrowings	Change
Short-term borrowings ^(Note)	22,474	11,474	-11,000
Long-term borrowings ^(Note)	35,020	46,020	11,000
Total borrowings	57,494	57,494	—
Investment corporation bonds	8,000	8,000	—
Total interest-bearing debt	65,494	65,494	—

(Note) With a base date of September 9, 2024, “Short-term borrowings” refer to borrowings with due within one year (including long-term borrowings due within one year) and “Long-term borrowings” refer to borrowings due in more than one year.

3. Other

Risks related to the above matters remain unchanged from the description of “Chapter 1 Fund Information – Part 1 Fund Status – 3. Investment Risks” of the securities report filed on May 30, 2024.

One REIT corporate website: <https://one-reit.com/en/>