

January 19, 2024

**For Translation Purpose Only**

Real Estate Investment Trust Securities Issuer  
Tosei Reit Investment Corporation  
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(Securities Code: 3451)

Asset Management Company  
Tosei Asset Advisors, Inc.  
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Notice Concerning Debt Financing

Tosei Reit Investment Corporation (“Tosei Reit”) announces today that it has decided to obtain debt financing (the “Borrowings”) as described below.

1. Description of the Borrowings

Term Loan (1.0 year) (Note 1)

(1)	Lenders	MUFG Bank, Ltd.
(2)	Planned loan amount	1,600 million yen
(3)	Interest rate (Note 2)	Base rate (JBA 1 month JPY TIBOR) (Note 3) +0.300%
(4)	Planned drawdown date	January 30, 2024
(5)	Interest payment date	The first payment date is February 29, 2024 and interest payment dates are the end of each month and on the maturity date (If such date is not a business day, the immediately following business date; if such a date is in the next month, the immediately preceding business date.)
(6)	Borrowing method	Borrowing based on the individual loan agreements concluded on January 26, 2024 (planned) with above lenders.
(7)	Maturity date	January 31, 2025
(8)	Repayment method	Lump-sum repayment on maturity date
(9)	Security	Unsecured/Unguaranteed

(Note 1) The Borrowings will be conditional on fulfilling all the separately set preconditions for granting loans, in addition to the completion of decision-making in loan-granting assessments by financial institutions as well as other factors. Therefore, execution of the Borrowings is not guaranteed and the drawdown date as well as the terms of the loans may be changed.

(Note 2) Figures indicated do not include borrowing related expenses, etc. to be paid to the lenders.

(Note 3) The base rate applicable to the interest rate calculation period for each interest payment date will be determined on the date two business days prior to the interest payment date immediately before each interest payment date (the drawdown date for the first interest payment date). For JBA's JPY TIBOR, please check with the JBA TIBOR Administration's website (<http://www.jbatibor.or.jp/english/rate/>).

2. Reason for the Borrowings

Tosei Reit is using the borrowed funds for the acquisition of the real estate trust beneficiary rights of the two to-be-acquired assets (planned acquisition price of 3,670 million yen) described in “Notice Concerning Acquisition of Real Estate Trust Beneficiary Rights and Leases (T's garden Nishiteraoo)” announced on December 27, 2023, and “Notice Concerning Acquisition of Real Estate Trust Beneficiary Rights and Leases (Route Sagamigaoka)” announced today, and for a portion of acquisition-related expenses.

3. Amount to be procured, use of funds and schedule of expenditure

(1) Amount to be procured

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1,600 million yen

(2) Specific use of funds to be procured

For the acquisition of the above real estate trust beneficiary rights (Total of 2 Properties) and for a portion of acquisition-related expenses

(3) Schedule of expenditure (planned)

January 30, 2024

4. Status of loans, etc. after the Borrowings

(Unit: million yen)

	Before the Borrowings	After the Borrowings (As of January 30, 2024)	Increase (Decrease)
Short-term loans (Note 1)	—	1,600	1,600
Long-term loans (Note 1) (Note 2)	40,300	40,300	—
Total loans	40,300	41,900	1,600
Investment corporation bonds	1,000	1,000	—
Total interest-bearing debt	41,300	42,900	1,600

(Note 1) Short-term loans refer to loans with the period from the drawdown date to the maturity date being one year or less, and long-term loans refer to loans with the period from the drawdown date to the maturity date being more than one year.

(Note 2) Figures including the borrowings that are scheduled to be repaid within one year from today are indicated.

5. Future prospects

For the forecast of the operating results for the fiscal period ending April 30, 2024 (19th period) (November 1, 2023 to April 30, 2024) and fiscal period ending October 31, 2024 (20th period) (May 1, 2024 to October 31, 2024) based on the execution of the Borrowing, please refer to “Notice Concerning Revisions to Forecasts for Operating Results and Cash Distribution for the Fiscal Period Ending April 30, 2024 (19th Period) and fiscal period ending October 31, 2024 (20th period)” announced today.

6. Other

Concerning the risks associated with the Borrowings, there is no material change from the content of “Part I. Fund Information; Section 1. Fund Status; 3. Investment Risks” of the securities report submitted on July 28, 2023.

\* Tosei Reit website: <https://tosei-reit.co.jp/en/>