Daiwa Office Investment Corporation

This translation of the original Japanese notice is provided solely for information purposes. Should there be any discrepancy between this translation and the Japanese original, the latter shall prevail.

November 22, 2021

REIT Issuer: Daiwa Office Investment Corporation (Stock Code No.: 8976)
Representative: Seiya Miyamoto, Executive Director

Asset Manager: Daiwa Real Estate Asset Management Co. Ltd.
Representative: Toshio Fukushima, President and Representative Director
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Notice Concerning Borrowing of Funds (Including ESG Loan for J-REIT)

We hereby give notice that Daiwa Office Investment Corporation (the "Investment Corporation") decided today to borrow a total of 5,500 million yen (the "Borrowing").

1. Details for the Borrowing

Lender	Loan Amount (million yen)	Interest Rate	Scheduled Borrowing Date	Borrowing / Repayment Method	Repayment Date
Sumitomo Mitsui Banking Corporation	2,000	3 month Japanese Yen TIBOR + 0.375% (Note2)	2021/11/30	Unsecured Repayment in lump sum	2030/5/31
	1,500	3 month Japanese Yen TIBOR + 0.35% (Note2)			2029/11/30
Development Bank of Japan Inc.	1,000	0.47% (Fixed Interest- Rate)			2029/11/30
MUFG Bank, Ltd. (ESG Loan for J-REIT(Note1))	1,000	3 month Japanese Yen TIBOR + 0.375% (Note2)			2030/5/31

(Note1) For details of the ESG Loan for J-REIT, please refer to the Notice Concerning Borrowing of Funds (Including ESG Loan for J-REIT) and Acquisition of "MUFG ESG Rating Certificate for J-REIT supported by JCR" announced on March 26, 2019.

(Note2) Interest payments shall be made at the end of February, May, August and November (If any such date is not a business day, the immediately following business day; and if such date falls within the next month, the preceding last business day). Interest rate is calculated based on 3 month Japanese Yen TIBOR which Japanese Bankers Association ("JBA") announces two business days prior to the first day of the loan period. The JPY TIBOR of the JBATA is available on the JBATA website (http://www.jbatibor.or.jp/english/rate/)

2. Reason for the Borrowing

The loan of 5,500 million yen on November 30, 2021 will be provided for the repayment of 6,500 million yen borrowed in total due on November 30, 2021. The remaining 1,000 million yen will be repaid with cash on hand.

3. Date of Signing Contract

November 22, 2021

4. Status of Interest-Bearing Liabilities after the Borrowing

Please refer to "Reference" for the status of interest-bearing liabilities after the Borrowing.

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5. Other Matters Required for Investors to Appropriately Understand and Evaluate the Above Information

There arises no change in the content of the investment risks described at "1. Fund Information, 1-1 Status of Fund, 1-1-3 Investment Risk" of the Yukashouken Houkokusyo filed as of August 23, 2021 with respect to the risks involved in repayment of the Borrowing.

- End -

[Reference]

(1) Outstanding Balance of Interest-Bearing Liabilities after the Borrowing

As of November 30, 2021 (Unit: JPY million)

	Before the Borrowing	After the Borrowing	Increase/ Decrease
Short-term loans (loan period: 1 year or less)	40,500	34,000	-6,500
Long-term loans (loan period: over 1 year) (Note)	153,850	159,350	+5,500
Total loans	194,350	193,350	-1,000
Investment corporation bonds	9,000	9,000	0
Total interest-bearing liabilities	203,350	202,350	-1,000

(Note) The long-term loans to be repaid within 1 year are included in the short-term loans.

(2) Ratio of Floating-Rate and Fixed-Rate Interest-Bearing Liabilities after the Borrowing

As of November 30, 2021 (Unit: JPY million)

	Total amount of interest-bearing liabilities	Ratio
Floating-rate interest-bearing liabilities	32,900	16.26%
Fixed-rate interest-bearing liabilities (Note)	169,450	83.74%

(Note) Fixed-rate interest-bearing liabilities include liabilities changed from floating-rate to fixed-rate through swap transactions.

* Website URL of the Investment Corporation: http://www.daiwa-office.co.jp/en/