

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.

February 22, 2023

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

Asset Manager: Daiwa Real Estate Asset Management Co. Ltd.
Representative: Yoshiaki Nishigaki, President and Representative Director
Inquiries to: Kentaro Azumi, General Manager, Corporate Division
(Tel: +81-3-6215-9649)

Notice Concerning Borrowing of Funds

We hereby give notice that Daiwa Office Investment Corporation (the “Investment Corporation”) decided today to borrow a total of 6,500 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	1,500	3 month Japanese Yen TIBOR + 0.300% (Note 1)	2023/2/28	Unsecured Repayment in lump sum	2030/2/28
Development Bank of Japan Inc.	1,500	0.889% (Fixed Interest- Rate) (Note 2)			2029/2/28
Mizuho Bank, Ltd.	1,000	3 month Japanese Yen TIBOR + 0.300% (Note 1)			2030/2/28
Resona Bank, Limited.	2,500	3 month Japanese Yen TIBOR + 0.350% (Note 1)			2031/2/28

(Note 1) 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 (<https://www.jbatibor.or.jp/english/rate/>)

(Note 2) 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).

2. Reason for the Borrowing

The Borrowing will be provided for the repayment of 6,500 million yen borrowed in total due on February 28, 2023. For the details of the borrowings, please refer to the press release “Notice Concerning Borrowing of Funds” on February 24, 2015 and “Notice Concerning Borrowing of Funds” on March 24, 2016.

3. Date of Signing Contract

February 22, 2023

4. Status of Interest-Bearing Liabilities after the Borrowing

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

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 February 17, 2023 with respect to the risks involved in repayment of the Borrowing.

- End -

[Reference]

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

February 28, 2023

(Unit: JPY million)

	Before the Borrowing	After the Borrowing	Increase/ Decrease
Short-term loans (loan period: 1 year or less)	32,200	25,700	-6,500
Long-term loans (loan period: over 1 year) (Note)	166,600	173,100	+6,500
Total loans	198,800	198,800	0
Investment corporation bonds	9,000	9,000	0
Total interest-bearing liabilities	207,800	207,800	0

*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

(3) February 28, 2023

(Unit: JPY million)

	Total amount of interest-bearing liabilities	Ratio
Floating-rate interest-bearing liabilities	66,850	32.17%
Fixed-rate interest-bearing liabilities*	140,950	67.83%

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

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