Building a richer future together

*[Provisional Translation Only]*

*This English translation of the original Japanese document is provided solely for information purposes.*

*Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.*

May 27, 2016

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# Determination of Interest Rates on Existing Loans

Ichigo Office REIT has fixed the interest rates for the following existing loans:

| Loan | Bank | Outstanding Balance as of May 31, 2016 | Interest Rate (p.a.) | Reference |
|---|---|---|---|---|
| SMBC Syndicate Loan I (Term Loan 5) | Sumitomo Mitsui Banking Corporation<br>Mizuho Trust & Banking Co., Ltd.<br>Aozora Bank, Ltd.<br>Shinsei Bank, Limited<br>Resona Bank, Ltd. | 4,975 million yen | 0.78455%<br>[Effective Period]<br>May 31, 2016<br>–<br>June 29, 2016 | "New Loan and Repayment of Existing Loan" released on April 27, 2015<br>www.ichigo-office.co.jp/module/_newsPdfReit/341/IchigoREIT_20150427_Loan_SMBC1_ENG.pdf |
| SMBC Syndicate Loan II (Term Loan 5) | Sumitomo Mitsui Banking Corporation<br>Mizuho Bank, Ltd.<br>Aozora Bank, Ltd.<br>Shinsei Bank, Limited<br>The Bank of Tokyo-Mitsubishi UFJ, Ltd.<br>Resona Bank, Ltd.<br>The Kagawa Bank, Ltd.<br>ORIX Bank Corporation | 1,482 million yen | 0.73455%<br>[Effective Period]<br>May 31, 2016<br>–<br>June 29, 2016 | "New Loans and Interest Rate Swap" released on December 8, 2014<br>www.ichigo-office.co.jp/module/_newsPdfReit/298/IchigoREIT_20141208_Loan_ENG.pdf |

| Loan | Bank | Outstanding Balance as of May 31, 2016 | Interest Rate (p.a.) | Reference |
|---|---|---|---|---|
| SMBC Syndicate Loan II (Term Loan 7) | Sumitomo Mitsui Banking Corporation<br>Mizuho Bank, Ltd.<br>Aozora Bank, Ltd.<br>Shinsei Bank, Limited<br>The Bank of Tokyo-Mitsubishi UFJ, Ltd.<br>Resona Bank, Ltd<br>ORIX Bank Corporation | 1,482 million yen | 0.73455%<br>[Effective Period]<br>May 31, 2016<br>–<br>June 29, 2016 | "New Loans and Interest Rate Swap" released on December 8, 2014<br>www.ichigo-office.co.jp/module/_newsPdfReit/298/IchigoREIT_20141208_Loan_ENG.pdf |
| SMBC Syndicate Loan III (Term Loan 2-A) | Sumitomo Mitsui Banking Corporation<br>Mizuho Bank, Ltd.<br>The Bank of Tokyo-Mitsubishi UFJ, Ltd.<br>Resona Bank, Ltd.<br>Shinsei Bank, Limited<br>Aozora Bank, Ltd.<br>The Bank of Fukuoka<br>ORIX Bank Corporation | 3,992 million yen | 0.73455%<br>[Effective Period]<br>May 31, 2016<br>–<br>June 29 2016 | "Notice of New Loans, Interest Rate Swap, and Repayment of Existing Loan" released on April 27, 2015<br>www.ichigo-office.co.jp/module/_newsPdfReit/340/IchigoREIT_20150427_New_Loan_and%20Refinance_ENG.pdf |
| Syndicate Loan I-B | The Kagawa Bank, Ltd. | 1,309 million yen | 0.63455%<br>[Effective Period]<br>May 31, 2016<br>–<br>June 29, 2016 | "Notice of New Loans, Interest Rate Swap, and Repayment of Existing Loans" released on September 28, 2015<br>www.ichigo-office.co.jp/module/_newsPdfReit/376/IchigoOffice_20150928_New_Loan_and%20Refinance_ENG.pdf |
| Term Loan II | Sumitomo Mitsui Banking Corporation | 898 million yen | 0.58455%<br>[Effective Period]<br>May 31, 2016<br>–<br>June 29, 2016 | "Notice of New Loan for Acquisition of Ichigo Kawasaki Building" released on September 28, 2015<br>www.ichigo-office.co.jp/module/_newsPdfReit/377/IchigoOffice_20150928_New%20Loan%20for%20Kawasaki%20Acquisition_ENG.pdf |