[Provisional Translation Only]
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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 Oct 31, 2016	Interest Rate (p.a.)	Reference
SMBC Syndicate Loan I (Term Loan 5)	SMBC Mizuho Trust & Banking Aozora Bank Shinsei Bank Resona Bank	JPY 4,970 million	0.78000% [Effective Period] Oct 31, 2016 to Nov 29, 2016	"New Loan and Repayment of Existing Loan" released on Apr 27, 2015 www.ichigo-office.co.jp/module/_newsPdfReit/341/IchigoREIT_20150427_Loan_SMBC1_ENG.pdf
SMBC Syndicate Loan II (Term Loan 5)	SMBC Mizuho Bank Aozora Bank Shinsei Bank MUFG Resona Bank Kagawa Bank ORIX Bank	JPY 1,480 million	0.73000% [Effective Period] Oct 31, 2016 to Nov 29, 2016	"New Loans and Interest Rate Swap" released on Dec 8, 2014 www.ichigo-office.co.jp/module/_newsPdfReit/298/IchigoREIT_20141208_Loan_ENG.pdf

Loan	Bank	Outstanding Balance as of Oct 31, 2016	Interest Rate (p.a.)	Reference
SMBC Syndicate Loan II (Term Loan 7)	SMBC Mizuho Bank Aozora Bank Shinsei Bank MUFG Resona Bank ORIX Bank	JPY 1,480 million	0.73000% [Effective Period] Oct 31, 2016 to Nov 29, 2016	"New Loans and Interest Rate Swap" released on Dec 8, 2014 www.ichigo-office.co.jp/module/_newsPdfReit/298/IchigoREIT_20141208_Loan_ENG.pdf
SMBC Syndicate Loan III (Term Loan 2-A)	SMBC Mizuho Bank MUFG Resona Bank Shinsei Bank Aozora Bank Bank of Fukuoka ORIX Bank	JPY 3,988 million	0.73000% [Effective Period] Oct 31, 2016 to Nov 29, 2016	"Notice of New Loans, Interest Rate Swap, and Repayment of Existing Loan" released on Apr 27, 2015 www.ichigo-office.co.jp/module/_newsPdfReit/340/IchigoREIT_20150427_New_Loan_and%20Refinance_ENG.pdf
Syndicate Loan I-B	Kagawa Bank	JPY 1,295 million	0.63000% [Effective Period] Oct 31, 2016 to Nov 29, 2016	"Notice of New Loans, Interest Rate Swap, and Repayment of Existing Loans" released on Sep 28, 2015 www.ichigo-office.co.jp/module/_newsPdfReit/376/IchigoOffice_20150928_New_Loan_and%20Refinance_ENG.pdf

Loan	Bank	Outstanding Balance as of Oct 31, 2016	Interest Rate (p.a.)	Reference
Term Loan II	SMBC	JPY 897 million	0.58000% [Effective Period] Oct 31, 2016 to Nov 29, 2016	"Notice of New Loan for Acquisition of Ichigo Kawasaki Building" released on Sep 28, 2015 www.ichigo-office.co.jp/module/_newsPdfReit/377/IchigoOffice_20150928_New%20Loan%20for%20Kawasaki%20Acquisition_ENG.pdf
Syndicate Loan IV	Resona Bank Bank of Fukuoka	JPY 2,000 million	0.95727% [Effective Period] Nov 1, 2016 to Jan 31, 2017	"Notice of New Loan and Repayment of Existing Loan" released on Apr 25, 2014 www.ichigo-office.co.jp/module/_newsPdfReit/248/IchigoREIT_20140425_Refinance_ENG.pdf