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For Immediate Release

REIT Securities Issuer
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(Code: 3287)

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Notice Concerning Conclusion of Interest Rate Swap Agreements

Hoshino Resorts REIT, Inc. (hereinafter referred to as “HRR”) announces that the terms for interest rate swap agreements (hereinafter referred to as the “Interest Rate Swap Agreements”) have been decided and that it has concluded the Interest Rate Swap Agreements with regard to the borrowing of funds (Contract No. 0073, 0074, 0075, 0076, 0077, 0078, 0079 and 0080) announced in “Notice Concerning the Borrowing of Funds (Refinancing by Green Loans and Others) and Interest Rate Swap Transactions,” dated April 21, 2022, as follows.

1. Details of the Interest Rate Swap Agreements

(1) Contract No. 0073

Counterparty		Nomura Securities Co., Ltd.
Notional principal		900,000,000 yen
Interest rate	Fixed interest rate payable	0.2020%
	Floating interest rate receivable	Base interest rate (JBA 3-month Japanese Yen TIBOR)
Commencement date		April 28, 2022
Termination date		April 30, 2025
Payment date		First payment on July 29, 2022, with subsequent payments on the last day of October, January, April and July each year and on the termination date

(Note) The interest rate for Contract No. 0073 will be substantively fixed at 0.5020% through the Interest Rate Swap Agreements.

(2) Contract No. 0074

Counterparty		Mizuho Bank, Ltd.
Notional principal		300,000,000 yen
Interest rate	Fixed interest rate payable	0.2060%
	Floating interest rate receivable	Base interest rate (JBA 3-month Japanese Yen TIBOR)
Commencement date		May 2, 2022
Termination date		April 30, 2025
Payment date		First payment on July 29, 2022, with subsequent payments on the last day of October, January, April and July each year and on the termination date

(Note) The interest rate for Contract No. 0074 will be substantively fixed at 0.5060% through the Interest Rate Swap Agreements.

(3) Contract No. 0075

Counterparty		Mizuho Bank, Ltd.
Notional principal		150,000,000 yen
Interest rate	Fixed interest rate payable	0.2620%
	Floating interest rate receivable	Base interest rate (JBA 3-month Japanese Yen TIBOR)
Commencement date		April 28, 2022
Termination date		October 30, 2026
Payment date		First payment on July 29, 2022, with subsequent payments on the last day of October, January, April and July each year and on the termination date

(Note) The interest rate for Contract No. 0075 will be substantively fixed at 0.6670% through the Interest Rate Swap Agreements.

(4) Contract No. 0076

Counterparty		Mizuho Bank, Ltd.
Notional principal		300,000,000 yen
Interest rate	Fixed interest rate payable	0.2630%
	Floating interest rate receivable	Base interest rate (JBA 3-month Japanese Yen TIBOR)
Commencement date		May 2, 2022
Termination date		October 30, 2026
Payment date		First payment on July 29, 2022, with subsequent payments on the last day of October, January, April and July each year and on the termination date

(Note) The interest rate for Contract No. 0076 will be substantively fixed at 0.6680% through the Interest Rate Swap Agreements.

(5) Contract No. 0077

Counterparty		Nomura Securities Co., Ltd.
Notional principal		1,250,000,000 yen
Interest rate	Fixed interest rate payable	0.3295%
	Floating interest rate receivable	Base interest rate (JBA 3-month Japanese Yen TIBOR)
Commencement date		April 28, 2022
Termination date		April 28, 2028
Payment date		First payment on July 29, 2022, with subsequent payments on the last day of October, January, April and July each year and on the termination date

(Note) The interest rate for Contract No. 0077 will be substantively fixed at 0.9085% through the Interest Rate Swap Agreements.

(6) Contract No. 0078

Counterparty		Nomura Securities Co., Ltd.
Notional principal		100,000,000 yen
Interest rate	Fixed interest rate payable	0.3325%
	Floating interest rate receivable	Base interest rate (JBA 3-month Japanese Yen TIBOR)
Commencement date		May 2, 2022
Termination date		April 28, 2028
Payment date		First payment on July 29, 2022, with subsequent payments on the last day of October, January, April and July each year and on the termination date

(Note) The interest rate for Contract No. 0078 will be substantively fixed at 0.9115% through the Interest Rate Swap Agreements.

(7) Contract No. 0079

Counterparty		Mizuho Bank, Ltd.
Notional principal		3,000,000,000 yen
Interest rate	Fixed interest rate payable	0.3570%
	Floating interest rate receivable	Base interest rate (JBA 3-month Japanese Yen TIBOR)
Commencement date		April 28, 2022
Termination date		October 31, 2028
Payment date		First payment on July 29, 2022, with subsequent payments on the last day of October, January, April and July each year and on the termination date

(Note) The interest rate for Contract No. 0079 will be substantively fixed at 0.9920% through the Interest Rate Swap Agreements.

(8) Contract No. 0080

Counterparty		Mizuho Bank, Ltd.
Notional principal		150,000,000 yen
Interest rate	Fixed interest rate payable	0.4140%
	Floating interest rate receivable	Base interest rate (JBA 3-month Japanese Yen TIBOR)
Commencement date		April 28, 2022
Termination date		October 31, 2029
Payment date		First payment on July 29, 2022, with subsequent payments on the last day of October, January, April and July each year and on the termination date

(Note) The interest rate for Contract No. 0080 will be substantively fixed at 1.1540% through the Interest Rate Swap Agreements.

For details of the borrowings (Contract No. 0073, 0074, 0075, 0076, 0077, 0078, 0079 and 0080), which are the subjects of the Interest Rate Swap Agreements, and the reasons for conducting the Interest Rate Swap Transactions, please refer to “Notice Concerning the Borrowing of Funds (Refinancing by Green Loans and Others) and Interest Rate Swap Transactions,” dated April 21, 2022.

2. Future Outlook

Since the impact of the conclusion of the Interest Rate Swap Agreements is minimal, there is no revision to the operating result forecasts for the fiscal period ending April 2022 (November 1, 2021 to April 30, 2022) and the fiscal period ending October 2022 (May 1, 2022 to October 31, 2022).

* The HRR website address: <https://www.hoshinoresorts-reit.com/en/>