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For Immediate Release

Investment Corporation

Japan Real Estate Investment Corporation

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(TSE code: 8952)

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Announcement of Debt Financing (Sustainability-Linked Loan)

Japan Real Estate Investment Corporation hereby announces its decision today to procure funds as follows:

1. Reason for the borrowing

Repayment of the existing long-term loan of JPY 2.5 billion executed on October 1, 2015

2. Overview of the borrowing

(1)	Amount of loan	JPY 2,500 million
(2)	Lender	Mizuho Bank, Ltd.
(3)	Interest rate	Base rate (3-month JPY TIBOR published by Japanese Bankers Association (hereinafter "JBA")) + 0.160% (Note1) (Note2)
(4)	Borrowing date	October 1, 2024
(5)	Method of borrowing	Loan agreement dated September 27, 2024 Unsecured/unguaranteed loan
(6)	Interest payment date	The principal repayment date and the 1st of every January, April, July, and October in the period until the principal repayment date (Note3)
(7)	Method of principal repayment	Lump-sum repayment on the principal repayment date
(8)	Principal repayment date	October 2, 2034

(Note1) This borrowing will be procured through a sustainability-linked loan ("SL"), whose loan terms are aligned with JRE's achievement status of the following sustainability performance target ("SPT") set beforehand.

- SPT : Reduce CO₂ emissions by 80% by fiscal 2030 (Base year: Fiscal 2019 / Absolute basis)

The applicable interest rate will be lower by 0.01% on the condition that the above target set as SPT is achieved for the respective performance levels set for April 2025, April 2028, April 2031, and April 2032 for the period until the performance level is next confirmed (for the time of final confirmation, the repayment

date). Please refer to “Loans and Bonds” under Financial Summary of JRE’s website <https://www.i-re.co.jp/en/cms/finance/debt.html> for the interest rate applicable after the performance level is confirmed.

Moreover, in concluding the agreement for the SLL, JRE has established “Sustainability-Linked Loan Framework” and obtained a second-party opinion from Japan Credit Rating Agency, Ltd. (JCR) with regard to conformity with the Sustainability Linked Loan Principles and the rationality of the established SPT.

- (Note2) • The base rate to calculate the interest to be paid on interest payment dates is JBA 3-month JPY TIBOR as of the second preceding business day of the borrowing date for the first interest payment date and as of the second preceding business day of the most recent interest payment date for the subsequent interest payment dates. (JBA 3-month JPY TIBOR as of September 27, 2024 is 0.43727%.)
- For the JBA Japanese Yen TIBOR, please refer to JBA TIBOR administration’s website (<https://www.jbatibor.or.jp/english/rate/>).

- (Note3) When an interest payment date is not a business day, the interest shall be paid on the following business day or the immediately preceding business day if the following business day is in the following month.

<Reference> Overview of Existing Loan Subject to Repayment

Lender	Amount of loan	Borrowing date	Principal repayment date	Disclosure date
Mizuho Bank, Ltd.	JPY 2,500 million	October 1, 2015	October 1, 2024	September 29, 2015

3. Balance of interest-bearing debt after the debt financing

(Units: millions of JPY)

	Before	After	Increase/Decrease
Short-term loans payable	50,000	50,000	±0
Long-term loans payable (Variable interest rate)	20,500	23,000	+2,500
Long-term loans payable (Fixed interest rate)	352,400	349,900	-2,500
Total loans	422,900	422,900	±0
Investment corporation bonds	32,993	32,993	±0
Total investment corporation bonds	32,993	32,993	±0
Total interest-bearing debt	455,893	455,893	±0

(Note4) The balance stated in the “Before” column takes into account the other loan matures on October 1, 2024.

4. Others

Regarding risk pertaining to this loan repayments, there is no material change to the descriptions of “Investment risks” in the latest securities report submitted on June 25, 2024.

This is the English translation of the announcement in Japanese dated September 27, 2024.

No assurance or warranties are given for the completeness or accuracy of this English translation.