

For Immediate Release

Real Estate Investment Trust Securities Issuer
MORI TRUST Hotel Reit, Inc.
Representative: Nobuyuki Aizawa, Executive Director
(Securities Code: 3478)

Asset Management Company
MORI TRUST Asset Management Co., Ltd.
Representative: Michio Yamamoto,
President and Representative Director

Contact: Nobuyuki Aizawa, Representative
Director, Chief Operating Officer
(COO), and Head of Hotel REIT
Management Division, and General
Manager, Strategic Management
Department, Hotel REIT Management
Division
(TEL: +81-3-6435-7011)

Notice Concerning Borrowing of Funds

MORI TRUST Hotel Reit, Inc. (“MORI TRUST Hotel Reit”) hereby announces its decision today to perform the borrowing of funds (“borrowing”) as described below.

Details

1. Purpose of the borrowing

MORI TRUST Hotel Reit has decided to execute the borrowing in order to repay long-term loans payable of 1,000 million yen (“existing loans”), which reach maturity on November 30, 2022.

2. Details of the borrowing

Category	Lender	Loan amount (million yen)	Interest rate	Loan type Repayment method	Drawdown date Repayment date
Long-term	Sumitomo Mitsui Trust Bank, Limited	500	0.82500% (Fixed interest rate)	Unsecured Unguaranteed Lump-sum repayment upon maturity	November 30, 2022 November 28, 2025
	MUFG Bank, Ltd.	500	0.82500% (Fixed interest rate)	Unsecured Unguaranteed Lump-sum repayment upon maturity	November 30, 2022 November 28, 2025
Total		1,000	—	—	—

Disclaimer: This document is an English translation of a press release for public announcement concerning borrowing of funds, and has not been prepared for the purpose of solicitation of investment.

3. Details of existing loans which will be repaid by the borrowing

Category	Lender	Loan amount (million yen)	Interest rate	Drawdown date Repayment date
Long-term	Sumitomo Mitsui Trust Bank, Limited	500	0.53250% (Fixed interest rate)	November 30, 2017 November 30, 2022
	MUFG Bank, Ltd.	500	0.53250% (Fixed interest rate)	November 30, 2017 November 30, 2022
Total		1,000	–	–

4. Amount, use and schedule of expenditure of the funds to be procured

(1) Amount of funds to be procured

1,000 million yen

(2) Specific use of funds to be procured

To be used to repay the existing loans (1,000 million yen).

(3) Schedule of expenditure

November 30, 2022

5. Status of loans and bonds after the execution of the borrowing

(Unit: million yen)

	Before the borrowing execution	After the borrowing execution	Changes
Short-term loans	5,475	5,475	–
Long-term loans	48,500	48,500	–
Total loans	53,975	53,975	–
Investment corporation bonds	–	–	–
Total loans and investment corporation bonds	53,975	53,975	–

6. Others

MORI TRUST Hotel Reit has made no change to the details of investment risks stated in the securities report submitted on May 30, 2022 in connection with risks associated with the repayment of the borrowing and the like.

* MORI TRUST Hotel Reit's website: <http://www.mt-hotelreit.jp/en/>