

To all parties concerned:

Real Estate Investment Trust Securities Issuer:
Oedo Onsen Reit Investment Corporation
Representative: Fuminori Imanishi,
Executive Director
(Securities Code: 3472)

Asset Manager:
Oedo Onsen Asset Management Co., Ltd.
Representative: Fuminori Imanishi,
Chief Executive Officer
Inquiries: Yoshimi Nishibeppu,
Chief Planning &
Coordination Officer
(TEL:03-6262-5456)

Notice Concerning Early Repayment of Borrowings in Part

Oedo Onsen Reit Investment Corporation (the “Investment Corporation”) announces today that the Investment Corporation decided to perform the early repayment of a portion of existing borrowings (the “Early Repayment”) as follows.

1. Detail of Early Repayment of Borrowings

- (1) Amount of the Early : 28 million yen
R e p a y m e n t
- (2) Scheduled Date of : June 10, 2022
the Early Repayment
- (3) Funds for the Early : A portion of net proceeds from payment for the transfer of Oedo-Onsen
R e p a y m e n t Monogatari Reoma Resort (Part of Land) scheduled on June 10, 2022

2. Details of Borrowings Subject to the Early Repayment

- (1) Long-term borrowings
 - (1) Lender : Syndicate with Sumitomo Mitsui Banking Corporation as the arranger (Note1)
 - (2) Loan amount : 3,132 million yen
 - (3) Amount of the Early : 7 million yen
Repayment
 - (4) Balance after the : 3,125 million yen
Early Repayment
 - (5) Interest rate : Base interest rate (JBA 3-month JPY TIBOR) plus 0.80%
 - (6) Drawdown date : May 31, 2019
 - (7) Principal repayment : May 31, 2023
date
 - (8) Security : Secured and unguaranteed

(Note 1) The syndicate consists of Sumitomo Mitsui Banking Corporation, Sumitomo Mitsui Trust Bank, Limited, ORIX Bank Corporation, San ju San Bank, Ltd., The Towa Bank, Ltd., The Iyo Bank, Ltd., The Nomura Trust and Banking Co., Ltd., The Bank of Fukuoka, Ltd., and The Juhachi-Shinwa Bank, Ltd.

(2) Short-term borrowings

- (1) Lender : Syndicate with Sumitomo Mitsui Banking Corporation as the arranger (Note2)
- (2) Loan amount : 3,185 million yen
- (3) Amount of the Early Repayment : 20 million yen
- (4) Balance after the Early Repayment : 3,164 million yen
- (5) Interest rate : Base interest rate (JBA JPY TIBOR) plus 0.75%
- (6) Drawdown date : February 28, 2022
- (7) Principal repayment date : February 28, 2023
- (8) Security : Secured and unguaranteed

(Note 2) The syndicate consists of Sumitomo Mitsui Banking Corporation, San ju San Bank, Ltd., The Ogaki Kyoritsu Bank, Ltd., and Fukoku Mutual Life Insurance Company.

3. Status of Loans. etc. after the Early Repayment

	(million yen)		
	Before drawdown	After Drawdown (planned)	Increase or decrease
Short-term loans	5,119	5,119	—
Long-term loans	6,754	6,726	(28)
Total loans	11,874	11,846	(28)
Investment corporation bonds	—	—	—
Total amount of loans and investment corporation bonds	11,874	11,846	(28)
Other interest-bearing debt	—	—	—
Total interest-bearing debt	11,874	11,846	(28)

(Note) Long-term loans includes the current portion of long-term loans within a year.

4. Other Matters Necessary for Investors' Appropriate Understanding and Judgment of the Subject Information

There is no change to the content of "Part I. Fund Information, I Status of Fund, 3. Investment Risks" of the Securities Report for the fiscal period ended November 30, 2021 (11th fiscal period) submitted on February 25, 2022 due to the Borrowing.

* The Investment Corporation's website: <https://oom-reit.com/en/>