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April 9, 2025

REIT Issuer: Daiwa Office Investment Corporation (Stock Code No.: 8976)
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Asset Manager: Daiwa Real Estate Asset Management Co. Ltd.
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Notice Concerning Conclusion of Swap Agreement

We hereby give notice that Daiwa Office Investment Corporation (the “Investment Corporation”) has concluded the interest-rate swap agreements (the “Swap Agreement”) regarding portions of the existing debt loans with floating-rate (the “Floating-rate Borrowing”) (the total notional principal: JPY 15,500 million), as follows.

1. Summary of the Swap Agreement for the Floating-rate Borrowing

Lender	Notional Principal (JPY million)	Counterparty	Interest-Rate		Scheduled Commencement Date	Scheduled Termination Date
			Fixed-rate Payment	Floating-rate Receipt		
Mizuho Bank, Ltd.	1,000	Sumitomo Mitsui Trust Bank, Limited	1.0870%	3 month JPY TIBOR (Note 1)	2025/4/11	2028/11/30
Sumitomo Mitsui Banking Corporation	2,000	Daiwa Securities Co. Ltd.	1.1707%			2029/8/31
THE NISHI-NIPPON CITY BANK, LTD.	2,000	Daiwa Securities Co. Ltd.	1.1707%			2029/8/31
The 77 Bank, Ltd.	1,000					
SBI Shinsei Bank, Limited	1,000					
Sumitomo Mitsui Banking Corporation	1,500	Sumitomo Mitsui Trust Bank, Limited	1.1440%			2029/11/30
	1,000	Sumitomo Mitsui Trust Bank, Limited	1.1440%			2029/11/30
Resona Bank, Limited	1,500	Sumitomo Mitsui Trust Bank, Limited	1.1440%			2029/11/30
MUFG Bank, Ltd.	1,000	Sumitomo Mitsui Trust Bank, Limited	1.1550%			2030/2/28
Mizuho Bank, Ltd.	1,000	Sumitomo Mitsui Trust Bank, Limited	1.1550%			2030/2/28
	1,000	Sumitomo Mitsui Trust Bank, Limited	1.1550%	2030/2/28		
Sumitomo Mitsui Banking Corporation	1,500	Sumitomo Mitsui Trust Bank, Limited	1.1550%	2030/2/28		

(Note 1) Interest payments are due at the end of February, May, August, and November and on the scheduled termination date (If any such date is not a business day, the immediately following business day; and if such date falls within the next month, the preceding last business day). The floating-rate receipt shall be calculated based on JPY TIBOR for 3 month, which the JBA TIBOR Administration (the “JBATA”) releases two business days before each interest payment date. The JPY TIBOR of the JBATA is available on the JBATA website (<https://www.jbatibor.or.jp/english/rate/>).

(Note 2) Interest rates for applicable period shall be announced at <https://www.daiwa-office.co.jp/en/finance/borrowings.html>

2. Purpose of the Swap Agreement for the Floating-rate Borrowing

The Investment Corporation concluded the Swap Agreement to offset the risks of possible increase of the future interest rate by converting from floating-rate to fixed-rate for the above Floating-rate Borrowings.

3. Fixed Interest-Rate after Concluding the Swap Agreement

Lender	Amount (JPY million)	Current Floating Interest-rate	Fixed Interest - Rate	Borrowing Date	Repayment Date
Mizuho Bank, Ltd.	1,000	3 month JPY TIBOR + 0.2000%	1.2870%	2023/11/30	2028/11/30
Sumitomo Mitsui Banking Corporation	2,000	3 month JPY TIBOR + 0.3125%	1.4832%	2022/5/31	2029/8/31
THE NISHI-NIPPON CITY BANK, LTD.	2,000	3 month JPY TIBOR + 0.3000%	1.4707%	2022/8/31	2029/8/31
The 77 Bank, Ltd.	1,000				
SBI Shinsei Bank, Limited	1,000				
Sumitomo Mitsui Banking Corporation	1,500	3 month JPY TIBOR + 0.3500%	1.4940%	2021/11/30	2029/11/30
	1,000	3 month JPY TIBOR + 0.3000%	1.4440%	2022/11/30	2029/11/30
Resona Bank, Limited	1,500				
MUFG Bank, Ltd.	1,000	3 month JPY TIBOR + 0.3375%	1.4925%	2022/5/31	2030/2/28
Mizuho Bank, Ltd.	1,000	3 month JPY TIBOR + 0.3125%	1.4675%	2022/11/30	2030/2/28
	1,000	3 month JPY TIBOR + 0.3000%	1.4550%	2023/2/28	2030/2/28
Sumitomo Mitsui Banking Corporation	1,500				

4. Other Matters Required for Investors to Appropriately Understand and Evaluate the Above Information

There arises no change in the content of the investment risks described at “1. Fund Information, 1-1 Status of Fund, 1-1-3 Investment Risk” of the Yukashouken Houkokusyo filed as of February 19, 2025 with respect to the risks involved in conclusion of swap agreement.

-End-

[Reference]

Ratio of Fixed-Rate and Floating-Rate Interest-Bearing Liabilities (Assumed as of April 11, 2025)

	Before	After
Floating-rate interest-bearing liabilities	46.57%	39.51%
Fixed-rate interest-bearing liabilities	53.43%	60.49%

* Website URL of the Investment Corporation: <https://www.daiwa-office.co.jp/en/>