

Tenant FAQ

1. What did Office Properties Income Trust announce?

- Office Properties Income Trust and certain of its subsidiaries (collectively, “OPI” and together with its non-debtor subsidiaries, the “Company”) have entered into a Restructuring Support Agreement, or RSA, with an ad hoc group of certain holders of its senior secured notes due September 2029 to restructure its corporate debt and allow the Company to substantially deleverage its balance sheet.
- To implement the terms of the RSA, OPI and certain of its subsidiaries have initiated a voluntary court-supervised restructuring process under chapter 11 of the U.S. Bankruptcy Code.
- Throughout this process, RMR, OPI’s external manager, will continue to manage the Company and lease and maintain its properties without interruption. OPI will continue to benefit from its support.
- Our focus remains on serving tenants and working with our brokers and other vendors in the ordinary course.
- Taking these steps will provide OPI with enhanced financial flexibility and additional resources, which will better position us to continue investing our properties.

2. What is chapter 11?

- Chapter 11 is a section of the U.S. Bankruptcy Code that allows companies like ours to restructure their finances while they continue operating their businesses – it does not mean that a business is shutting down or liquidating.
- In this case, we expect that the properties in OPI’s portfolio will continue to operate without interruption throughout the court-supervised process.

3. Is OPI going out of business?

- No.
- Throughout this process, RMR, OPI’s external manager, will continue to manage the Company and lease and maintain its properties without interruption and OPI will continue to benefit from its support.
- We do not expect any material changes to how we lease and maintain our properties.
- Our focus remains on serving tenants and working with our brokers and other vendors in the ordinary course.

4. Why did OPI file for chapter 11?

- OPI has been working with outside legal and financial advisors to determine how to best position the Company for success and strengthen its financial foundation in the face of ongoing headwinds in the office sector.
- As it has attempted to address these ongoing market and economic conditions, OPI has also been under pressure because of its debt levels, and currently does not have sufficient liquidity to service its debt obligations.
- Having evaluated numerous potential options, OPI determined that, under these circumstances, entering this RSA and implementing the restructuring through a court-supervised process is the best path forward.
- Taking these steps will provide OPI with enhanced financial flexibility and additional resources to continue owning and leasing office properties to quality tenants.

5. When does OPI expect to complete this process and emerge from chapter 11?

- We aim to complete this court-supervised process as quickly as possible.

6. Will the restructuring process affect OPI's day-to-day operations?

- OPI does not expect any material changes to how it leases and maintains its properties, and the Company will continue to benefit from the support of its operating partner, RMR.
- Our focus remains on serving tenants and working with our brokers and other vendors in the ordinary course.
- We remain committed to maintaining our buildings to the high standards you've come to expect.
- We fully expect that any ongoing building or tenant improvement projects will be completed as scheduled and that we will continue funding all tenant improvement obligations.

7. What does this mean for tenants?

- We do not expect any changes for tenants as a result of OPI's filing.
- Throughout this process, RMR, OPI's external manager, will continue to manage the Company and lease and maintain its properties without interruption.
- We remain committed to maintaining our buildings to the high standards you've come to expect.
- We fully expect any ongoing building or tenant improvement projects will be completed as scheduled and that we will continue funding all tenant improvement obligations.
- Lease agreements are expected to remain in place and you should continue to pay rent under the terms of your lease as normal.

8. Should tenants be concerned about making advance payments to OPI? Does the Company have sufficient funds to maintain its properties?

- We have sufficient liquidity to continue operating our properties, including a \$125 million new money financing commitment from the September 2029 Ad Hoc Group that will be used to help fund the chapter 11 cases and facilitate the restructuring process.
- Tenants should continue to pay rent as required by your lease.

9. Does OPI's chapter 11 filing impact my lease or tenant improvement allowance?

- We remain committed to maintaining our buildings to the high standards you've come to expect.
- We fully expect ongoing building or tenant improvement projects will be completed as scheduled and that we will continue funding all tenant improvement obligations.
- This court-supervised restructuring process focuses on strengthening OPI's balance sheet and we expect to emerge from this process as an even better landlord to you.

10. Will there be changes to billing, invoicing, or payment processes?

- No material changes will be made to our billing, invoicing, or payment processes as a result of the court-supervised process.
- All billing, invoicing and / or payment processes will continue in their normal manner.

11. Will there be any disruption to building services / maintenance?

- We do not expect any material changes to how we lease and maintain our properties.
- Our focus remains on serving tenants and we will continue to benefit from the support of our external manager, RMR.
- We look forward to emerging from this process even stronger, with enhanced flexibility and additional resources to continue owning and leasing office properties to quality tenants.
- As always, thank you for your continued business and support.

12. Where can I find more information regarding the chapter 11 filing?

- Additional information is available on our restructuring website at www.OPIrestructuring.com.
- Court filings and other information related to the proceedings are available on a separate website administrated by the Company's claims and noticing agent, Kroll Restructuring Administration LLC ("Kroll"), at <https://restructuring.ra.kroll.com/OPI>; by calling Kroll toll-free at (877) 418-2778, or +1 (646) 825-3871 for calls originating outside of the U.S. or Canada; or by emailing Kroll at OPIinfo@ra.kroll.com.