June 14, 2021

For Immediate Release

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Notice on Borrowing of Funds by a Consolidated Subsidiary

First Brothers Capital Co., Ltd., a consolidated subsidiary of First Brothers Co., Ltd., decided on June 14, 2021 to obtain a capital loan as outlined below. First Brothers Co., Ltd. approved the loan on the same day.

1. Reason for obtaining the capital loan

One of the basic policies the First Brothers Group outlines in its growth strategy is the acquisition of quality real estate for lease that can produce stable revenues. The capital loan was obtained for the purpose of acquiring real estate based on this strategy.

2. Outline of capital loan

Lender	Amount to be borrowed	Scheduled borrowing date	Term of loan
The Kiyo Bank, Ltd.	¥1,350 million	June 16, 2021	Five years

Note: The interest rate is not disclosed, but the loan is obtained at current market rate.

3. Outlook

The impact of this loan transaction has been factored into our consolidated earnings forecast for the fiscal year ending November 30, 2021, released on January 8, 2021. In case future assessments of the transaction reveal matters that require public disclosure, we will promptly disclose such matters.