October 17, 2024
ACSL Ltd.

Notice Concerning Renewal of Commitment Line Agreement

ACSL Ltd. (ACSL) hereby announces that its Board of Directors has resolved at a meeting on October 17, 2024 to renew the commitment line agreement concluded with Resona Bank, Ltd. as of March 27, 2024, as follows.

1. Purpose of Renewal of Commitment Line Agreement

As reported in the “Notice Concerning Execution of Commitment Line Agreement” dated March 14, 2024, ACSL has been selected as a project sponsor for the "Small Business Innovation Research Program" under the second supplementary budget for fiscal year 2004 of the Ministry of Economy, Trade and Industry, and is proceeding the "Performance Improvement and Social Implementation of Small Aerial Photography Drones to Meet Government Needs" project (the Project).

ACSL plans to receive up to 2,599 million yen in subsidies for the Project by the fiscal year ending December 31, 2026, but until the subsidies are received, it will be necessary for ACSL to use its own funds to pay for the project expenses. The purpose of commitment line agreement is to secure the necessary working capital for the business and future growth of the business, to further strengthen the financial base, and to ensure the reliable execution of the business and to secure opportunities for business expansion.

2. Outline of Commitment Line Agreement

Recipient of contract	Resona Bank, Limited
Contract type	Relative Commitment Line Contracts
Maximum credit line	1 billion yen
Date of contract	October 25, 2024 (scheduled)
Contract period	2 months (Contract expiration date: December 30, 2024)
Collateral	Unsecured and unguaranteed

3. Outlook

ACSL believes that the conclusion of the Agreement will have a negligible impact on its business performance.

Attention

This document is an unofficial translation of the timely disclosure on October 17, 2024 by ACSL and this is for reference purpose only. In case of a discrepancy between the English and Japanese versions, the Japanese original shall prevail.