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[Provisional Translation Only]
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May 20, 2024

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New Loans for Acquisition of Office Assets

Ichigo Office decided today to borrow funds via new loans.

1. Loan Rationale

The new loans will be deployed towards acquiring the Ichigo Akihabara East Building, Ichigo Hakata Meiji Dori Building, Ichigo Hakata Gion Building, Ichigo Tenjin North Building, Ichigo Gotanda West Building, and Ichigo Otemachi North Building, as announced in today's release "Acquisition of Six Office Assets."

2. New Loan Details (Total JPY 8,500 million)

Loan Date	Lender	Loan Amount (JPY million)	Interest Rate	Repayment Date (Loan Term)	Repayment Terms	Collateralized
May 30, 2024	SMBC	3,300	3M JPY TIBOR +0.61% (p.a.)[1, 3]	Apr 25, 2031 (6.91 years)	Lump-sum repayment	No
	Mizuho Bank	2,000				
	Aozora Bank	1,000				
	SBI Shinsei Bank	1,000				
	MUFG Bank	900	TBD[2] (Fixed Rate)	Apr 25, 2029 (4.91 years)		
	SBI Shinsei Bank	300	3M JPY TIBOR +0.49% (p.a.)[1, 3]			

Disclaimer: This press release has been prepared for the purpose of announcing to the public certain matters relating to new loans, and has not been prepared for the purpose of solicitation of investment.

[1] Interest payment date is the 25th of every third month following the first interest payment date (the first payment date will be July 25, 2024 and the last payment date will be the same as the principal repayment date). In the event the interest payment date is not a business day, payment shall be made on the following business day. If the following business day falls into the following month, payment shall be made on the previous business day. Ichigo Office will announce the interest rates for the first period (May 30, 2024 to July 25, 2024) after they are determined.

[2] Interest payment date is the 25th of every third month following the first interest payment date (the first payment date will be July 25, 2024 and the last payment date will be the same as the principal repayment date). In the event the interest payment date is not a business day, payment shall be made on the following business day. If the following business day falls into the following month, payment shall be made on the previous business day. Ichigo Office will announce the interest rate after it is determined.

[3] Ichigo Office will also execute interest rate swaps on the loans, and will announce the swap interest rates after they are determined.

Note: The base rate for the loans will be JPY TIBOR as published by the Japanese Bankers Association (JBA) two business days before each interest payment date. For current JPY TIBOR rates, please visit the JBA's website: www.jbatibor.or.jp/english/rate

3. Earnings Impact

The impact of the new loans has already been announced in today's release "Upward Earnings Forecast Revision for the October 2024 Fiscal Period."

5. Other

Risks related to the loan have no material impact on the investment risks described in "Section 2: Reference Information, Part 2: Supplementary Information of Documents for Reference, 3: Investment Risks" of the Securities Registration Statement submitted on May 20, 2024.

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Loan and Bond Composition after New Loans

Outstanding Loan and Bond Balance

(JPY million)

	Before New Loans (A)	After New Loans (B)	Change (B) - (A)
Short-term bank loans	–	–	–
Long-term bank loans	108,007	116,507	+8,500
Total bank loans	**108,007**	**116,507**	**+8,500**
Bonds	7,250	7,250	–
Total bank loans and bonds	**115,257**	**123,757**	**+8,500**

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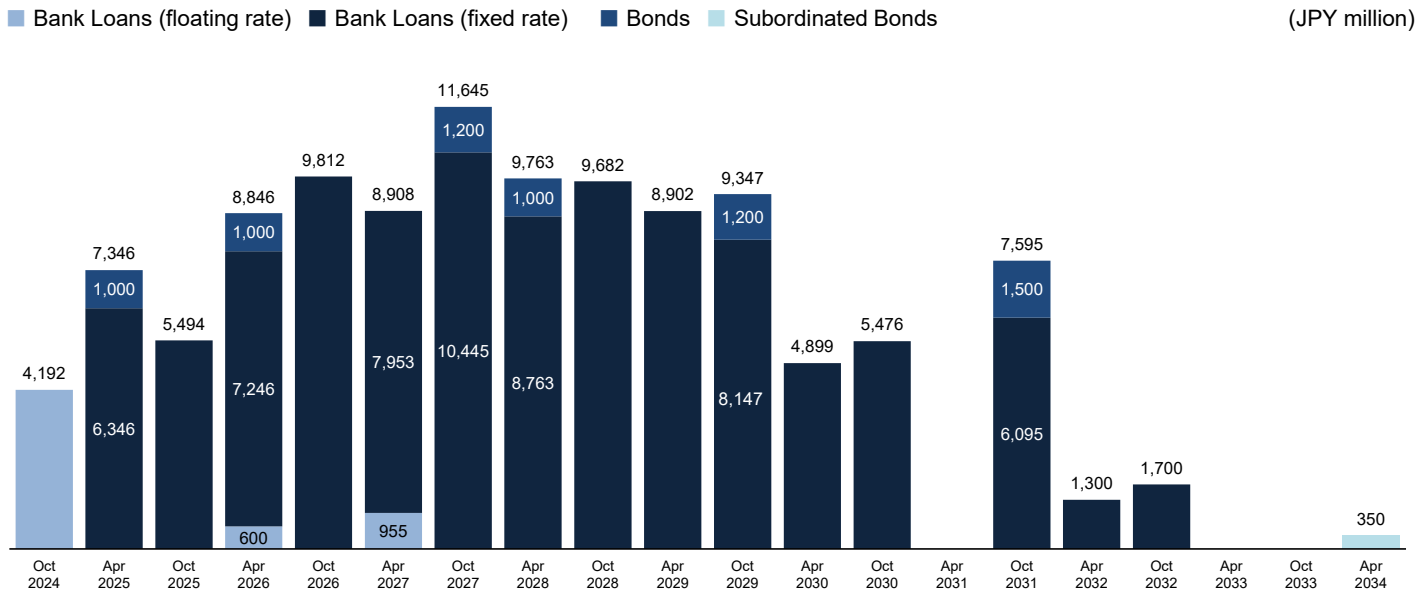
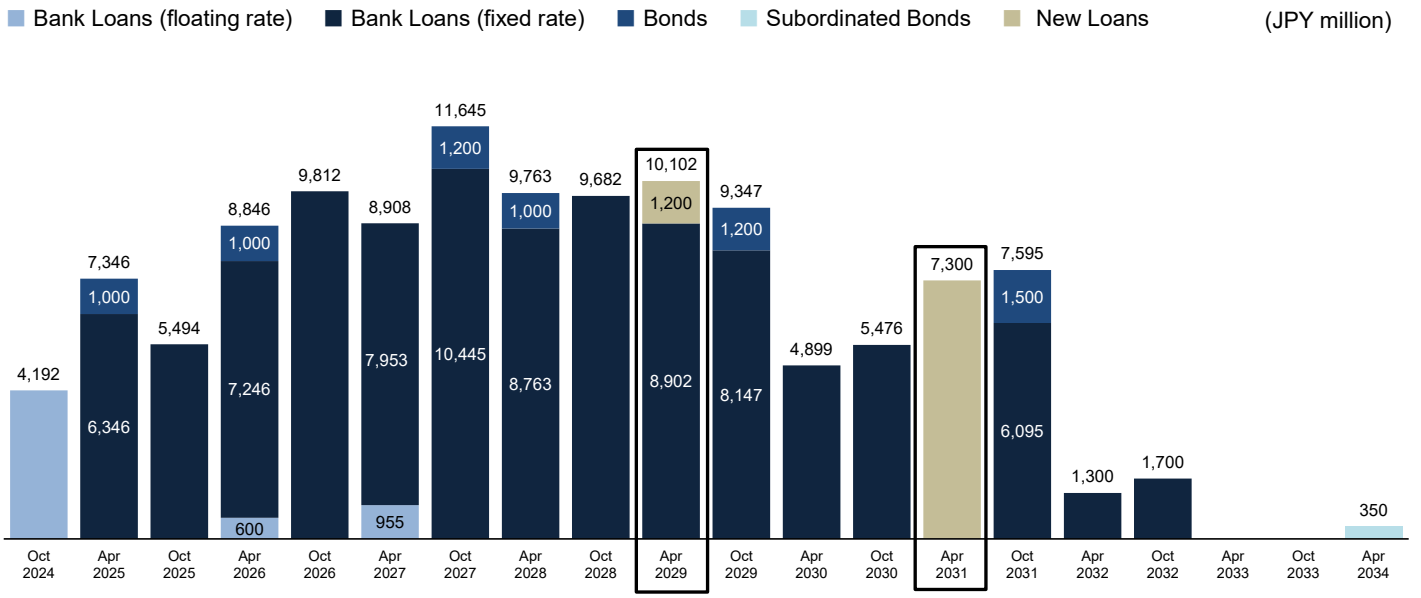
Distribution of Loan and Bond Maturities

Before New Loans



After New Loans



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