Make The World
More Sustainable

[Provisional Translation Only]
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September 12, 2024

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New Loans

Ichigo Office decided today to borrow funds via new loans.

1. Loan Rationale

The new loans will be used to repay existing loans (JPY 4,192 million). Details of the loans to be repaid are in Section 3 below.

2. New Loan Details

Loan Date	Lenders	Loan Amount (JPY million)	Interest Rate	Repayment Date (Loan Term)	Repayment Terms	Collateralized
Sep 25, 2024	SMBC Mizuho Bank MUFG Bank The Bank of Fukuoka	2,132	Base rate[1] +0.45% (fixed rate)[2]	Oct 25, 2028 (4.1 years)	Lump-sum repayment	No
	SMBC Mizuho Bank The Bank of Fukuoka The Bank of Yokohama Mizuho Trust & Banking	2,060	1M JPY TIBOR +0.60% (p.a.)[3]	Apr 25, 2031 (6.6 years)		

[1] The base interest rate is the offered rate corresponding to the period from the individual loan execution date to the final principal repayment date displayed on the Refinitiv screen TKFX9154 page (or the subsequent page) at 11 a.m. JST on the interest determination date plus the rate corresponding to the same period (offered rate) displayed as the Euroyen TIBOR/TONA spread on Refinitiv's JPY6ZTOBS=TKFX screen or an alternate service.

[2] Interest payment date is the 25th of every month following the first interest payment date (the first payment date will be October 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 on September 20, 2024.

[3] Interest payment date is the 25th of every month following the first interest payment date (the first payment date will be October 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 for the first period (September 25, 2024 to October 25, 2024) after it is determined on September 20, 2024.

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. Existing Loans Being Repaid

Loan Date	Lenders	Loan Amount (JPY million)	Interest Rate	Repayment Date (Loan Term)	Repayment Terms	Collateralized
Mar 31, 2021	SMBC MUFG Bank Mizuho Bank The Bank of Yokohama Mizuho Trust & Banking	1,756	1M JPY TIBOR +0.41% (p.a.)	Sep 25, 2024 (3.5 years)	Lump-sum repayment	No
May 7, 2021	SMBC MUFG Bank The Bank of Fukuoka Mizuho Bank The Bank of Yokohama	2,436	1M JPY TIBOR +0.41% (p.a.)	Sep 25, 2024 (3.4 years)		

4. Earnings Impact

The impact of the new loans on Ichigo Office's October 2024 and April 2025 fiscal period earnings has already been factored into the forecasts presented in the June 14, 2024 release "April 2024 Fiscal Period Earnings" and the August 8, 2024 release "Upward Earnings Forecast Revision for the April 2025 Fiscal Period," respectively.

5. Other

Risks related to the loans have no material impact on the "Investment Risks" described in the latest Financial Report submitted on July 26, 2024.

Loan and Bond Composition after New Loans

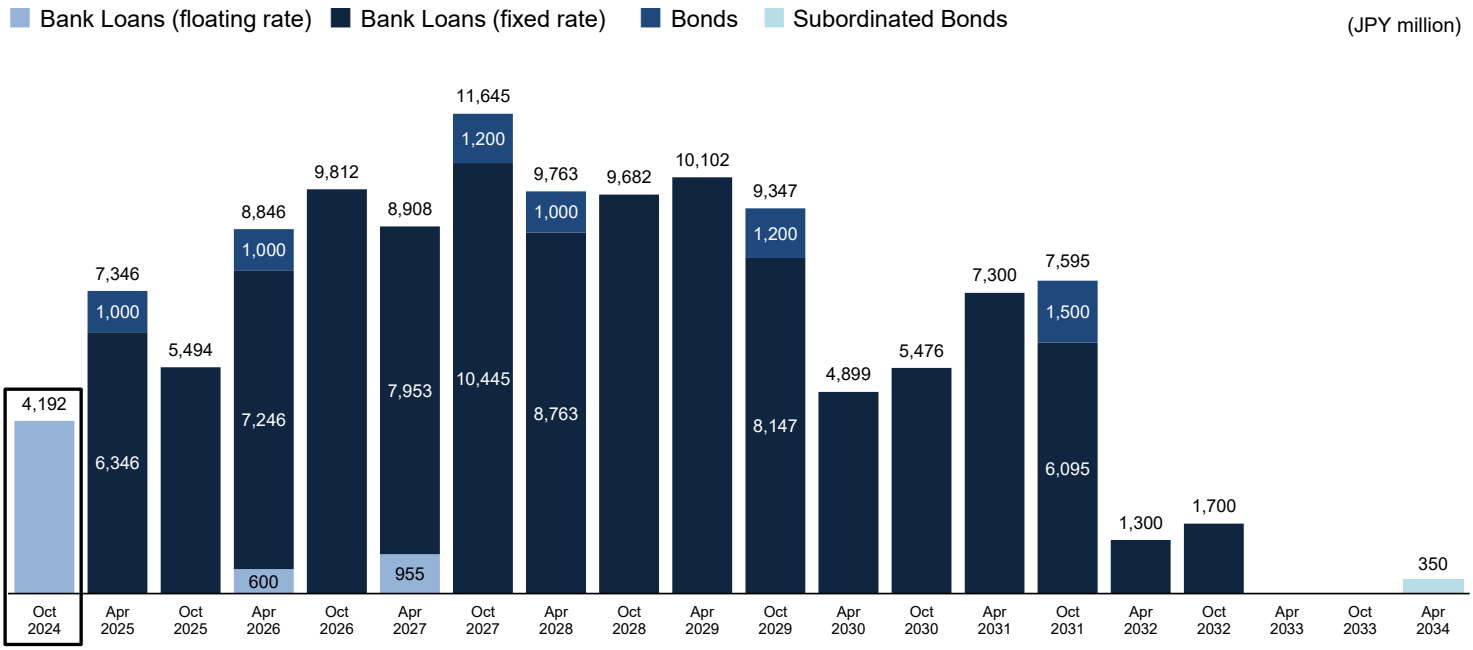
Outstanding Loan and Bond Balance

(JPY million)

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

Distribution of Loan and Bond Maturities

Before New Loans



After New Loans

