Make The World
More Sustainable

[Provisional Translation Only]
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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 6,346 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
Nov 11, 2024	SMBC Mizuho Bank MUFG Bank SBI Shinsei Bank Resona Bank	812	Base rate[1] +0.50% (fixed rate)[2]	Oct 25, 2029 (5.0 years)	Lump-sum repayment	No
	SMBC Mizuho Bank SBI Shinsei Bank Aozora Bank Resona Bank The Kagawa Bank	2,134	1M JPY TIBOR +0.65% (p.a.)[3]	Apr 25, 2032 (7.5 years)		
	SMBC	1,100	1M JPY TIBOR +0.59% (p.a.)[3]	Apr 25, 2031 (6.5 years)		
	Mizuho Bank	1,000				
	SBI Shinsei Bank	900	1M JPY TIBOR +0.56% (p.a.)[3]	Oct 25, 2030 (6.0 years)		
	Resona Bank	400				

[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 third month following the first interest payment date (the first payment date will be January 25, 2025 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 two business days before the loan date.

[3] Interest payment date is the 25th of every month following the first interest payment date (the first payment date will be November 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 (November 11, 2024 to November 24, 2024) after it is determined on two business days before the loan date.

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

<table>
<tr><th>Loan Date</th><th>Lenders</th><th>Loan Amount (JPY million)</th><th>Interest Rate</th><th>Repayment Date (Loan Term)</th><th>Repayment Terms</th><th>Collateralized</th></tr>
<tr><td>Jun 15, 2018</td><td>SMBC
Mizuho Bank
SBI Shinsei Bank
MUFG Bank
Aozora Bank
Resona Bank
The Kagawa Bank</td><td>2,946</td><td>1M JPY TIBOR +0.63% (p.a.)</td><td>Nov 11, 2024 (6.4 years)</td><td rowspan="5">Lump-sum repayment</td><td rowspan="5">No</td></tr>
<tr><td rowspan="4">May 10, 2017</td><td>SMBC</td><td>1,100</td><td rowspan="4">1M JPY TIBOR +0.69% (p.a.)</td><td rowspan="4">Nov 11, 2024 (7.5 years)</td></tr>
<tr><td>Mizuho Bank</td><td>1,000</td></tr>
<tr><td>SBI Shinsei Bank</td><td>900</td></tr>
<tr><td>Resona Bank</td><td>400</td></tr>
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4. Earnings Impact

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

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

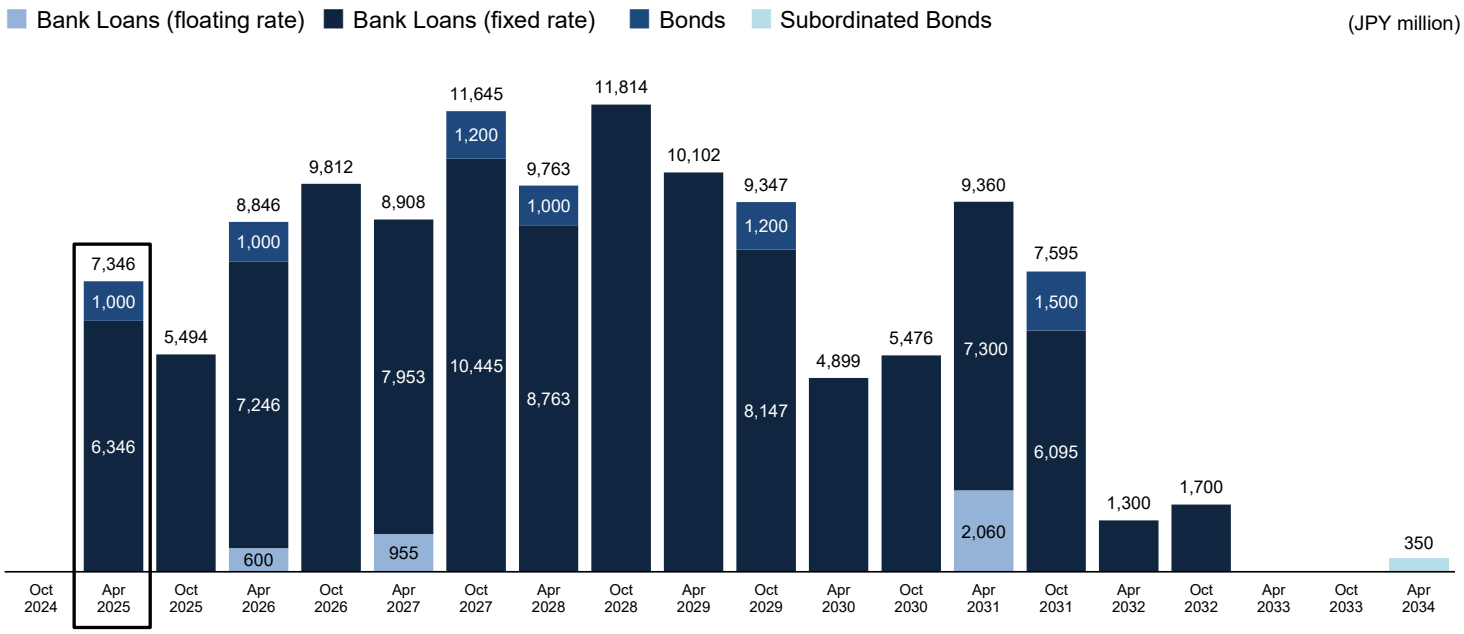
Outstanding Loan and Bond Balance

(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

