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ICHIGO

[Provisional Translation Only]
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New Loan

Ichigo Hotel decided today to borrow funds via a new loan.

1. Loan Rationale

The new loan will be used to acquire the Nest Hotel Hakata Ekimae as announced in the November 14, 2024 release "Acquisitions (Two Hotel Assets) and Sale (One Hotel Asset)."

2. Loan Details

Term Loan 33

Loan Date	Lenders	Loan Amount (JPY million)	Interest Rate	Repayment Date (Loan Term)	Repayment Terms	Collateralized
Feb 4, 2025	SMBC Mizuho Bank SBI Shinsei Bank Resona Bank Aozora Bank Fukuoka Bank Nishi-Nippon City Bank Kansai Mirai Bank	3,550	1M JPY TIBOR +0.525% (p.a.)[1]	Jul 31, 2028 (3.5 years)	Lump-sum repayment	No

[1] The interest payment date is the final day of every month following the first interest payment date (the first payment date will be February 28, 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 Hotel will announce the interest rate for the first period (February 4, 2025 to February 28, 2025) after it is 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 loan has already been factored into the January 2025 and July 2025 fiscal period earnings forecasts presented in the October 31, 2024 release "Upward Earnings Forecast Revision for the January 2025 Fiscal Period" and the November 14, 2024 release "Upward Earnings Forecast Revision for the July 2025 Fiscal Period," respectively.

4. Other

Risks related to the loan have no material impact on the "Investment Risks" described in the latest Financial Report submitted on October 28, 2024.

Reference: Loan and Bond Composition after New Loan

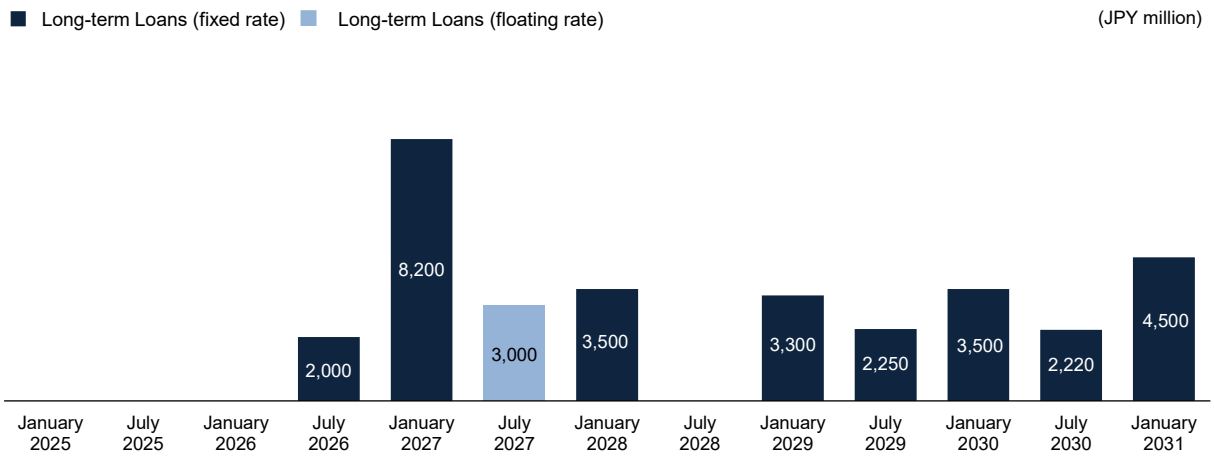
Outstanding Loan and Bond Balance

(JPY million)

	Before New Loan (A)	After New Loan (B)	Change (B) - (A)
Short-term bank loans	–	–	–
Long-term bank loans	32,470	36,020	+3,550
Total bank loans	**32,470**	**36,020**	**+3,550**
Bonds	–	–	–
Total bank loans and bonds	**32,470**	**36,020**	**+3,550**

Distribution of Loan Maturities per Fiscal Period

Before New Loan



After New Loan

