Translation

Notice: This document has been translated from the Japanese original for reference purposes. In the event of any discrepancy between this translated document and the Japanese original, the latter shall prevail.

June 17, 2025


Company Name note inc.
Representative Founder & CEO Sadaaki Kato
（Securities code:5243 TSE Growth）
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**Notice Regarding the Execution of a Loan Agreement with Financial Covenant**

As resolved at today's Board of Directors meeting, we're pleased to announce the execution of a loan agreement with financial covenants, as detailed below.

Details

1. Reason for Executing the Loan Agreement with Financial Covenants
We will execute a loan agreement with the objective of bolstering our cash on hand and further fortifying our financial foundation to support future business growth.

2. Details of the Loan Agreement
(1) Scheduled date of loan agreement execution
June 30, 2025
(2) Counterparty to the loan agreement
Aozora Bank, Ltd.
(3) Principal amount of the loan
700 million JPY
(4) Repayment deadline
August 30, 2030
(5) Collateral
Securities held by the Company

3. Contents of Financial Covenants Attached to the Loan Agreement
This agreement includes the following financial covenants. Should any of these covenants be breached, and upon the lender's request, the entire principal amount of the loan will be subject to accelerated repayment.
(1) Consolidated net assets, as presented in the consolidated balance sheet at the end of each interim and fiscal year, must be maintained at 75% or more of the consolidated net assets at the end of the fiscal year ended November 30, 2024.
(2) Consolidated operating profit, as presented in the consolidated statement of income at the end of each fiscal year, must not show a loss for two consecutive fiscal years.
(3) The benchmark value (based on figures from the consolidated balance sheet), defined below, must be maintained at over 500 million yen at the end of each quarterly and fiscal period.
Benchmark Value = Cash and Deposits + Accounts Receivable + Accrued Income - Accounts Payable - Deposits Received - Interest-Bearing Debt (including lease liabilities)

4. Outlook

We believe the impact of this loan agreement on our financial results for the fiscal year ending November 2025 will be minor. Should any disclosure-worthy facts arise in the future, we will promptly disclose them.

＜Inquiries regarding this matter＞

note inc. IR inquiry desk: https://ir.note.jp/inquiry