

[Provisional Translation Only]

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Issuer

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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 an existing loan (JPY 2,000 million). Details of the loan 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
Apr 30, 2024	SMBC Mizuho Bank MUFG Bank SBI Shinsei Bank The Bank of Fukuoka Nishi-Nippon City Bank	635	3M JPY TIBOR +0.49% (p.a.) ^{1,2}	Mar 25, 2029 (4.9 years)	Lump-sum repayment	No
	SMBC Mizuho Bank SBI Shinsei Bank The Bank of Fukuoka Nishi-Nippon City Bank The Kagawa Bank	1,365	3M JPY TIBOR +0.65% (p.a.) ^{1,2}	Oct 25, 2031 (7.5 years)		

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 (April 30, 2024 to July 25, 2024) after they are determined.

² 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. Existing Loan Being Repaid

Loan Date	Lenders	Loan Amount (JPY million)	Interest Rate	Repayment Date (Loan Term)	Repayment Terms	Collateralized
May 9, 2018	SMBC Mizuho Bank SBI Shinsei Bank MUFG Bank The Bank of Fukuoka Nishi-Nippon City Bank The Kagawa Bank	2,000	1M JPY TIBOR +0.60% (p.a.)	Apr 30, 2024 (5.9 years)	Lump-sum repayment	No

4. Earnings Impact

The impact of the new loans on Ichigo Office’s April 2024 and October 2024 fiscal period earnings has already been factored into the forecasts presented in the December 15, 2023 release “October 2023 Fiscal Period Earnings.”

5. Other

Risks related to the loans have no material impact on the “Investment Risks” described in the latest Financial Report submitted on January 29, 2024.

Loan and Bond Composition after New Loans

Outstanding Loan and Bond Balance

(JPY million)

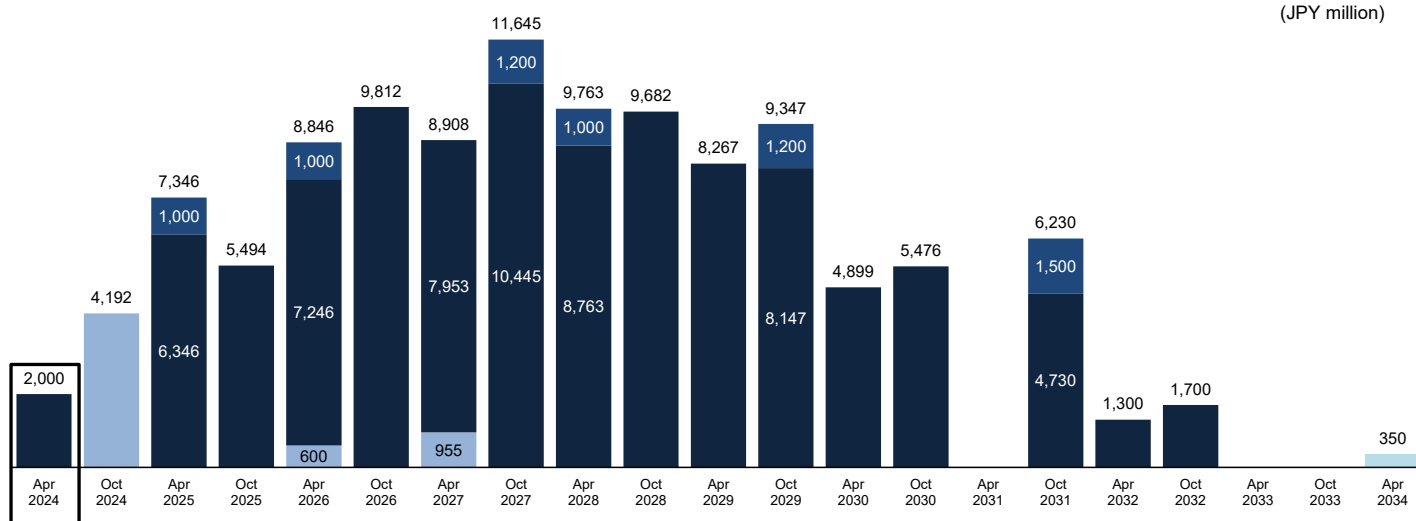
	Before New Loans (A)	After New Loans (B)	Change (B) - (A)
Short-term bank loans	—	—	—
Long-term bank loans	108,007	108,007	—
Total bank loans	108,007	108,007	—
Bonds	7,250	7,250	—
Total bank loans and bonds	115,257	115,257	—

Distribution of Loan and Bond Maturities

Before New Loans

■ Bank Loans (floating rate) ■ Bank Loans (fixed rate) ■ Bonds ■ Subordinated Bonds

(JPY million)



After New Loans

■ Bank Loans (floating rate) ■ Bank Loans (fixed rate) ■ Bonds ■ Subordinated Bonds ■ New Loans

(JPY million)

