

[Provisional Translation Only]

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Issuer

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New Loan

Ichigo Office decided today to borrow funds via a new loan and redeem investment corporation bonds.

1. Loan Rationale

The new loan will be used to redeem investment corporation bonds (JPY 1,000 million).

Details of the investment corporation bonds to be redeemed are outlined in Section 3 below.

2. New Loan Details

Loan Date	Lender	Loan Amount (JPY million)	Interest Rate	Repayment Date (Loan Term)	Repayment Terms	Collateralized
Nov 27, 2025	Mizuho Bank	1,000	1M JPY TIBOR +0.58% (p.a.) ¹	Apr 25, 2032 (6.4 years)	Lump-sum repayment	No

¹ Interest payment date is the 25th of every month following the first interest payment date (the first payment date will be December 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 next month, payment shall be made on the previous business day. Ichigo Office will announce the interest rate for the first period (November 27, 2025 through December 24, 2025) after it is determined two business days before the loan date.

The base rate for the loan after the first period 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 Investment Corporation Bonds Being Redeemed

Name	Issue Amount (JPY million)	Issuance Date	Redemption Date (Maturity Period)
Third Unsecured Investment Corporation Bonds	1,000	Nov 29, 2018	Nov 28, 2025 (7.0 years)

4. Earnings Impact

The impact of the new loan on Ichigo Office's April 2026 fiscal period earnings has already been factored into the forecast presented in the November 10, 2025 release "Upward Earnings Forecast Revision for the April 2026 Fiscal Period."

5. Other

Risks related to the loan have no material impact on the "Investment Risks" described in the latest Financial Report submitted on July 25, 2025.

Loan and Bond Composition After New Loan

Outstanding Loan and Bond Balance

(JPY million)

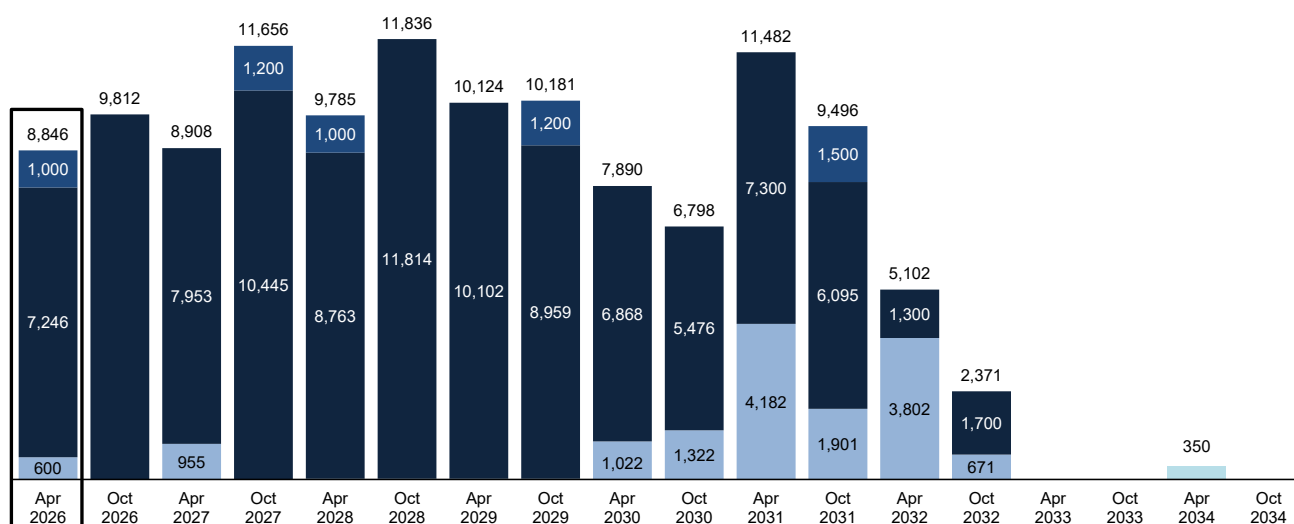
	Before New Loan (A)	After New Loan (B)	Change (B) - (A)
Short-term bank loans	—	—	—
Long-term bank loans	118,388	119,388	+1,000
Total bank loans	118,388	119,388	+1,000
Bonds	6,250	5,250	-1,000
Total bank loans and bonds	124,638	124,638	—

Distribution of Loan and Bond Maturities

Before New Loan

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

(JPY million)



After New Loan

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

(JPY million)

