

[Provisional Translation Only]

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Issuer

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New Loan

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

1. Loan Rationale

The new loan will be used to repay an existing loan (JPY 500 million). Details of the existing loan to be repaid are in Section 3 below.

2. New Loan Details

Loan Date	Lender	Loan Amount (JPY million)	Interest Rate	Repayment Date (Loan Term)	Repayment Terms	Collateralized
Sep 30, 2021	Development Bank of Japan	500	To be determined ¹ (fixed rate)	Sep 25, 2028 (7.0 years)	Lump-sum repayment	No

¹ Interest payment date is the 25th of every third month following the first interest payment date (the first payment date will be October 25, 2021 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.

3. Existing Loan Being Repaid

Loan Date	Lender	Loan Amount (JPY million)	Interest Rate	Repayment Date (Loan Term)	Repayment Terms	Collateralized
Nov 2, 2016	Development Bank of Japan	500	0.67503% (fixed rate)	Sep 30, 2021 (4.9 years)	Lump-sum repayment	No

4. Earnings Outlook

The impact of the new loan on Ichigo Office's October 2021 and April 2022 fiscal period earnings has already been reflected in the forecast presented in Ichigo Office's June 14, 2021 release "April 2021 Fiscal Period Earnings."

5. Other

Risks related to the loan have no material impact on the "Investment Risks" described in the latest Financial Report submitted on July 29, 2021.

Loan and Bond Composition after New Loan

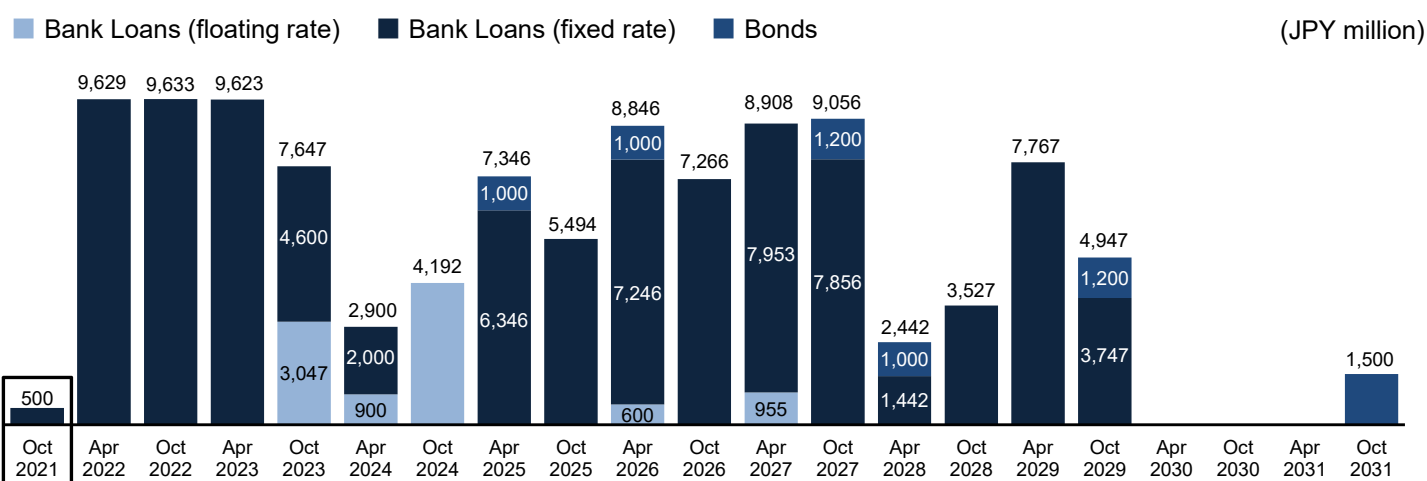
Outstanding Loan and Bond Balance

(JPY million)

	Before New Loan (A)	After New Loan (B)	Change (B) - (A)
Short-term bank loans	—	—	—
Long-term bank loans	104,367	104,367	—
Total bank loans	104,367	104,367	—
Bonds	6,900	6,900	—
Total bank loans and bonds	111,267	111,267	—

Distribution of Loan and Bond Maturities

Before New Loan



After New Loan

