

[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 existing loans (JPY 7,154 million). Details of the loans to be repaid are outlined 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, 2026	SMBC Mizuho Trust & Banking SBI Shinsei Bank Aozora Bank Resona Bank MUFG Bank	3,954	1M JPY TIBOR +0.63% (p.a.) ¹	Jul 25, 2033 (7.2 years)	Lump-sum repayment	No
	SMBC	1,000	1M JPY TIBOR +0.68% (p.a.) ¹	Apr 25, 2034 (8.0 years)		
	Mizuho Bank	400	1M JPY TIBOR +0.68% (p.a.) ¹	Apr 25, 2034 (8.0 years)		
	SBI Shinsei Bank	200	1M JPY TIBOR +0.56% (p.a.) ¹	Apr 25, 2032 (6.0 years)		
	SMBC Mizuho Bank Development Bank of Japan Aozora Bank SBI Shinsei Bank	1,600	Base rate +0.47% (p.a.) ² (Fixed Rate) ³	Oct 25, 2030 (4.5 years)		

¹ Interest payment date is the 25th of every month following the first interest payment date (the first payment date will be May 25, 2026 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 (April 30, 2026 through May 25, 2026) as soon as it is determined two business days before the loan date.

The base rate for the loan after the first interest payment date will be JPY TIBOR as published by the Japanese Bankers Association (JBA) two business days before each interest payment date. The base rate for the first interest payment period will be JPY TIBOR published two business days before the loan date. For current JPY TIBOR rates, please visit the JBA's website:
www.jbatibor.or.jp/english/rate

² The base interest rate is the offered rate corresponding to the period from the individual loan execution date to the final principal repayment date displayed on the Refinitiv screen TKFX9154 page (or a successor service or alternative screen) at 11 a.m. JST on the interest determination date plus the rate corresponding to the same period (offered rate) displayed as the JPY TIBOR/TONA spread on the Refinitiv screen (or a successor service or alternative screen). Ichigo Office will announce the interest rate as soon as it is determined two business days before the loan date.

³ Interest payment date is the 25th of every third month following the first interest payment date (the first payment date will be July 25, 2026 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.

3. Existing Loans Being Repaid

Loan Date	Lenders	Loan Amount (JPY million)	Interest Rate	Repayment Date (Loan Term)	Repayment Terms	Collateralized
Apr 27, 2018	SMBC Mizuho Trust & Banking Aozora Bank SBI Shinsei Bank Resona Bank	3,954	1M JPY TIBOR +0.72% (p.a.) ⁴	Apr 30, 2026 (8.0 years)	Lump-sum repayment	No
Oct 31, 2018	SMBC	1,000	1M JPY TIBOR +0.65% (p.a.) ⁴	Apr 30, 2026 (7.5 years)		
Oct 31, 2018	Mizuho Bank	400	1M JPY TIBOR +0.65% (p.a.)	Apr 30, 2026 (7.5 years)		
Oct 31, 2018	SBI Shinsei Bank	200	1M JPY TIBOR +0.65% (p.a.)	Apr 30, 2026 (7.5 years)		
Dec 28, 2018	SMBC Mizuho Bank SBI Shinsei Bank MUFG Bank Development Bank of Japan	1,600	1M JPY TIBOR +0.65% (p.a.) ⁴	Apr 30, 2026 (7.3 years)		

⁴ The interest rates were fixed via interest rate swaps

4. Earnings Impact

The impact of the new loans on Ichigo Office's earnings is minimal, and thus there is no change to the April 2026 and October 2026 fiscal period earnings forecasts presented in the December 15, 2025 release "October 2025 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 28, 2026.

Loan and Bond Composition After New Loans

Outstanding Loan and Bond Balance

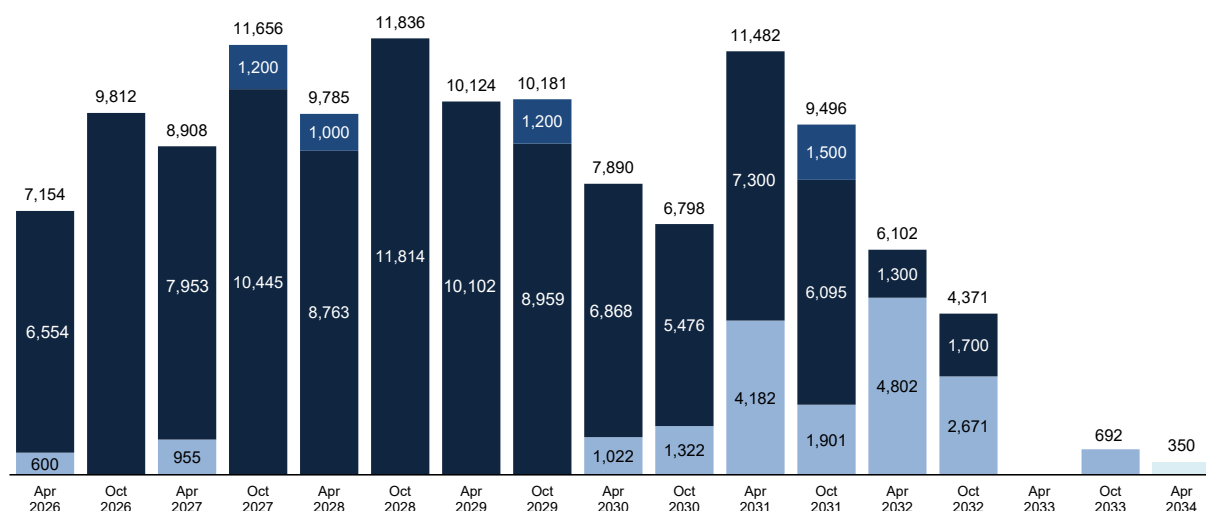
(JPY million)

	Before New Loans (A)	After New Loans (B)	Change (B) - (A)
Short-term bank loans	—	—	—
Long-term bank loans	121,388	121,388	—
Total bank loans	121,388	121,388	—
Bonds	5,250	5,250	—
Total bank loans and bonds	126,638	126,638	—

Distribution of Loan and Bond Maturities

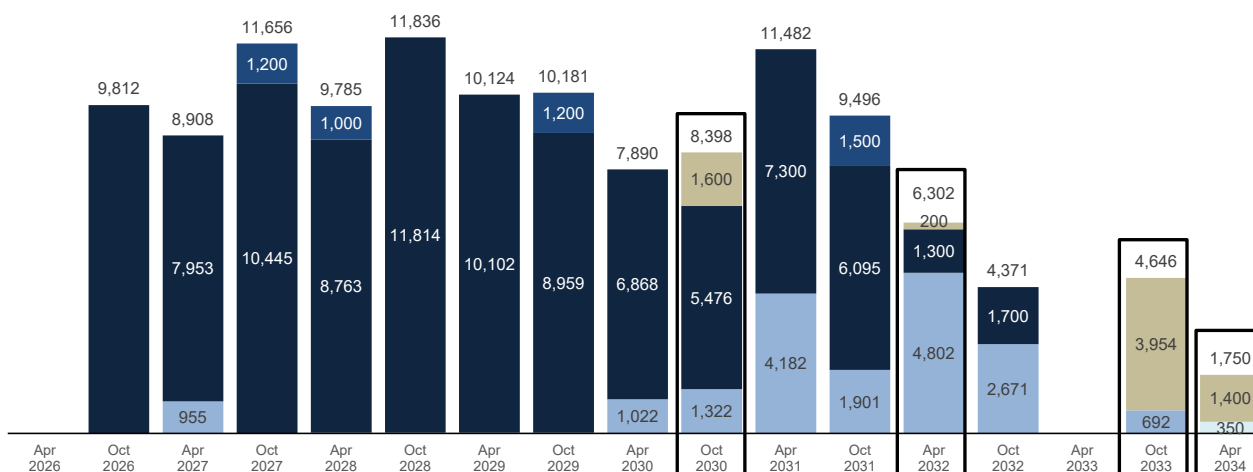
Before New Loans

■ 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)



Note: Amount for certain borrowings are not presented above.