



DISCLAIMER: This English document is translated using a machine translation. You may use this for reference purposes only, fully understanding that it may include inaccurate translations. It is your sole responsibility if you rely not on the Japanese original but on this translation.

December 25, 2025

To whom it may concern,

Company name: ESLEAD CORPORATION
Name of representative: Sugio Aramaki,
Representative Director and President
(Securities Code: 8877, TSE Prime)
Inquiries: Yuzo Inoue, Senior Managing Director and
General Manager of Administrative Division
(TEL. +81-6-6345-1880)

Notice Concerning Conclusion of Syndicated Loan Agreement with Financial Covenants

ESLEAD CORPORATION (the "Company") hereby announces that The Company resolved at the Board of Directors meeting held on December 19, 2025, to enter into a syndicated loan agreement with financial covenants, and has executed the agreement as follows as of today.

1. Purpose of the syndicated loan agreement

The Company is shifting from its traditional business model of immediate delivery upon completion to a business model that maximizes capital gains while generating rental income by formulating strategies for each property and appropriately controlling the holding period, and the agreement allows the Company to secure the capital required for property holding.

2. Overview of the Syndicated Loan Agreement

(1) Type	Committed syndicated loan
(2) Total committed amount	30 billion yen
(3) Date of conclusion of the agreement	December 25, 2025
(4) Commitment period	January 30, 2026 to February 26, 2027
(5) Maturity date	February 28, 2030
(6) Applicable interest rate	TIBOR plus spread
(7) Collateral	Real estate collateral
(8) Arranger agent	Sumitomo Mitsui Banking Corporation

(9) Participating financial institutions	Sumitomo Mitsui Banking Corporation MUFG Bank, Ltd. Sumitomo Mitsui Trust Bank, Limited Resona Bank, Ltd. The Kansai Mirai Bank, Ltd. The Chiba Bank, Ltd.
--	---

3. Details of the financial covenants included in this Agreement

[1] The Company shall maintain the total amount of the Net assets on the consolidated Balance sheet as of the end of the fiscal year ending March 31, 2026 and as of the end of each subsequent fiscal year at (i) an amount equivalent to 75% of the Net assets on the consolidated Balance sheet as of the end of the fiscal year ending March 31, 2025, or (ii) an amount equivalent to 75% of the total amount of the Net assets on the consolidated Balance sheet as of the end of the most recent fiscal year, whichever is higher.

[2] The Company shall not record losses in ordinary profit and loss on the consolidated Statement of income for any two consecutive fiscal years, as of the end of the fiscal year ending March 31, 2026 and the end of each subsequent fiscal year.

4. Future outlook

Although there are no changes to the earnings forecast for the Company for the fiscal year ending March 31, 2026, the Company will promptly disclose any revision to the forecast if it needs to revise it in light of future business performance trends.