

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.



June 26, 2025

To whom it may concern

Company name: TRIAL Holdings, Inc.
Name of representative: Hiro Nagata,
Representative Director and President
(Securities code: 141A, TSE Growth
Market)
Inquiries: Kazuhisa Kirishima,
Executive officer, Group Finance
Department, Manager
(Telephone: +81-3-6435-6308)

Notice Concerning the Execution of a Loan Agreement with Financial Covenants

TRIAL Holdings, Inc. (the “Company”) hereby announce that today, the Company has determined to execute a loan agreement with financial covenants, as described below.

1. Execution of a loan agreement with financial covenants

As disclosed in the “Notice Concerning Acquisition of Shares of Seiyu Co., Ltd. (Making it a Wholly Owned Subsidiary)” announced on March 5, 2025, at the Board of Directors meeting held on the day, the Company resolved to acquire all shares of Seiyu Co., Ltd. and make it into a wholly owned subsidiary.

The execution of the share transfer is scheduled on July 1, 2025. The purpose of the execution of a loan agreement (hereinafter, the “Loan Agreement”) is to secure funds necessary for the share acquisition.

2. Details of the Loan Agreement

(1)	Contract execution date	June 26, 2025
(2)	Counterparty to the loan agreement (Lender)	MUFG Bank, Ltd.
(3)	Loan amount (Principal of the debt)	367.4 billion yen
(4)	Interest rate	JBA Japanese Yen TIBOR + 0.325%
(5)	Scheduled drawdown date	July 1, 2025 (Scheduled)
(6)	Repayment deadline	July 1, 2026 (one year after the drawdown date)
(7)	Repayment method	Lump-sum repayment on the maturity date
(8)	Collateral / Guarantee	Unsecured / Unguaranteed
(9)	Others	The Company plans to pay a structuring fee of approximately 1.3 billion yen (including tax) to the lender on the drawdown date.

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

3. Details of financial covenants attached to the Loan Agreement

The following financial covenants are attached to the Loan Agreement. In the event of a breach of these covenants, the benefit of the maturity date will be forfeited:

- (1) As stated in the consolidated balance sheet as of the end of each fiscal period, the total amount of net assets must be maintained at no less than 75% of the total amount of net assets as of the end of the previous fiscal period.
- (2) As stated in the consolidated statement of income for each fiscal period, no operating loss must be recorded for two consecutive fiscal periods.

4. Future outlook

The borrowing under the Loan Agreement is scheduled to be executed on July 1, 2025 (fiscal period ending June 2026), and will have no impact on the business results for the fiscal period ending June 2025. Should any facts requiring disclosure arise in the future, we will make an announcement promptly.

End