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October 31, 2025

Company name Morozoff Limited
Representative Shinji Yamaguchi, Representative Director and President
(Securities code 2217, Prime Market, Tokyo Stock Exchange)
Inquiries Kenji Isono, Director and General Manager of Business Management Division
(TEL. 078-822-5000)

Notice on the Conclusion of Syndicated Loan Agreement with Financial Covenants

Morozoff Limited (the Company) hereby announces that it has resolved, at a meeting of the Board of Directors held on October 31, 2025, to conclude a syndicated loan agreement as follows.

1. Purpose of Syndicated Loan Agreement

The purpose of this agreement is to secure equipment finance for the expansion of production capacity to realize the strategy of baked sweet expansion as stated in the "Medium-Term Business Plan '*Tsunagu*—next stage 2031' Step 2 – Step 3" disclosed today.

2. Summary of Syndicated Loan Agreement

	Tranche A	Tranche B
(1) Total composition	4,650 million yen	
(2) Composition amount	1,750 million yen	2,900 million yen
(3) Format	Commitment line	Term loan
(4) Scheduled date of conclusion of agreement	November 14, 2025	
(5) Execution date	Commitment start date November 14, 2025	Total 3 times 1st: September 30, 2026 2nd: October 30, 2026 3rd: November 30, 2026
(6) Period	1 year	8 years
(7) Applicable interest rates	Base rate + Spread	
(8) Final repayment date	Commitment deadline November 13, 2026	November 14, 2033
(9) Use of funds	Working capital	Equipment finance
(10) Arranger	Mizuho Bank, Ltd.	
(11) Participating financial institutions	Mizuho Bank, Ltd. MUFG Bank, Ltd. The Minato Bank, Ltd. The Iyo Bank, Ltd. Sumitomo Mitsui Banking Corporation	Mizuho Bank, Ltd. MUFG Bank, Ltd. The Minato Bank, Ltd. The Iyo Bank, Ltd. Sumitomo Mitsui Banking Corporation The Chugoku Bank, Ltd. The Hiroshima Bank, Ltd.

(12) Collateral/ guarantee	Unsecured/unguaranteed
(13) Financial covenants	1. Maintain consolidated net assets at 75% or more of consolidated net assets as of the end of the fiscal year ended January 31, 2025, at the end of the fiscal year ending January 31, 2026, and each subsequent fiscal year. 2. Ensure that for two consecutive fiscal years beginning with the fiscal year ending January 31, 2026, and thereafter, operating profit (loss) shown on the consolidated statement of income for each fiscal year shall not be a loss for two consecutive fiscal years.

3. Future outlook

The impact of this matter on the consolidated financial results for the fiscal year ending January 31, 2026, is expected to be minimal.