



February 19, 2026

To whom it may concern

Company Name: NTN Corporation
Representative: Eiichi Ukai,
President, Executive Officer
(Security Code: 6472)
Contact: Masaaki Yamamoto,
Executive Officer, CFO
(TEL: +81-6-6443-5001)

Notice Regarding the Execution of a Subordinated Term Loan Agreement

NTN Corporation hereby announces that it has entered into a contract of subordinated term loan (the "Loan"), as previously disclosed in the announcement dated November 6, 2025, titled "Notice regarding Issuance of Subordinated Bonds through Public Offering".

For details regarding the Subordinated Bonds, please refer to the announcement dated December 12, 2025, titled "Notice Regarding Determination of Issuance Condition for Subordinated Bonds through Public Offering".

Outline of the Loan

(1) Amount of Financing	JPY 22.0 billion
(2) Date of Agreement	February 19, 2026
(3) Drawdown Date	March 11, 2026
(4) Maturity Date	March 13, 2056 However, early repayment is permitted on any interest payment date after five years from the drawdown date, or upon the occurrence of tax or capital treatment events.
(5) Refinancing Restrictions	If the Company repays the Loan prior to maturity, it must procure funds within the 12 months prior to repayment through instruments possessing capital characteristics equal to or greater than those of the Loan, in an amount equivalent to or exceeding the "Equity Credit Amount" of the principal to be repaid. However, if condition (i) below is met, the amount in (ii) may be deducted from the Equity Credit Amount: (i) The most recent consolidated net debt-to-equity ratio is 1.3 times or less.

	(ii) An amount calculated as 50% of the difference between the most recent consolidated shareholders' equity and the projected consolidated shareholders' equity as of the end of March 2026 (including the amount of subordinated bonds and subordinated loans to be raised between December 2025 and March 2026 for which replacement is not undertaken).
(6) Optional Deferral of Interest Payments	The Company may, at its discretion, defer interest payments.
(7) Subordination	In the event that bankruptcy, corporate reorganization, or civil rehabilitation proceedings are initiated against the Company, the Loan will be subordinated to all other senior obligations and will rank pari passu with preferred shares.
(8) Credit Rating	BBB- (Rating and Investment Information, Inc.)
(9) Classification	"Class 3, 50% Equity Credit" (Rating and Investment Information, Inc.)