



March 31, 2021

Company Name : Marubeni Corporation
 (URL <https://www.marubeni.com/en/>)
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Notice Regarding Execution of Subordinated Commitment Loan Facility

Marubeni Corporation (hereinafter, “the Company”) hereby announces that today the Company has entered into a subordinated commitment loan facility agreement for an aggregate principal amount of up to JPY 25 billion (hereinafter, “the Loan”) as noted in the announcement dated January 27, 2021, “Notice Regarding Hybrid Financing”, which stated that the company was considering raising a total of JPY 100 billion through the public offering of corporate hybrid bonds (subordinated debt) and hybrid loans (subordinated loan).

1. Features of the Loan

The Loan has features of both equity and debt, while the Loan will not cause dilution to stockholders because of its debt aspects, it contains attributes and features resembling equity such as an optional deferral of interest payments, extremely long term repayment, and subordination in liquidation or bankruptcy proceedings. Therefore, it is expected that rating agencies (Japan Credit Rating Agency, Ltd., Rating and Investment Information, Inc. and S&P Global Ratings Japan Inc.) will regard 50% of the funds raised in the Loan as equity for the purposes of their ratings.

2. Overview of the Loan

Total borrowing limit	JPY 25 billion
Date of agreement	March 31, 2021 (Planned drawdown date: August 16, 2021)
Maturity Date	The sixtieth anniversary of the drawdown date (60 years) The Company, may, however, as its discretion, prepay the principal of the Loan on any interest payment date on or after the fifth anniversary of the drawdown date.
Use of proceeds	Fund the perpetual subordinated loan (Tranche A: JPY 100 billion) which the Company borrowed on August 16, 2016 (Planned repayment date: August 16, 2021)
Lenders	Mizuho Bank, Ltd. (Arranger) MUFG Bank, Ltd. (Co-Arranger) Sumitomo Mitsui Trust Bank, Limited (Co-Arranger) Sumitomo Mitsui Banking Corporation (Co-Arranger) Development Bank of Japan Inc.

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