Tokyo Century

News Release

July 3, 2026

Notice of Execution of Term Loan Facility Agreement with Financial Covenants by a Consolidated Sub-subsidiary

Tokyo Century Corporation ("Tokyo Century") announces that Aviation Capital Group LLC ("ACG"), a consolidated subsidiary, has resolved to have its wholly-owned special purpose company (SPC), ACG Aircraft Financing Ireland DAC ("AAFID"), execute a term loan facility agreement with financial covenants, arranged by DBS Bank Ltd. ("DBS Bank"), together with other arranger banks.

1. Reason for Executing the Term Loan Facility Agreement with Financial Covenants

To fund general corporate purposes, including aircraft acquisitions and the refinancing of existing debt.

2. Details of the Term Loan Facility Agreement

(1)	Date of Execution	July 2, 2026 (PDT)
(2)	Lenders	33 banks, arranged by DBS Bank and other arranger banks
(3)	Principal Amount	US$1.4765 billion
(4)	Maturity Date	Five years from the date of the agreement
(5)	Collateral	None

3. Details of the Financial Covenants

The agreement for this borrowing is subject primarily to the following financial covenants. These covenants are applied to the consolidated financial figures of the guarantor, ACG, rather than the borrower (AAFID).

(1) The consolidated interest coverage ratio as of the end of each fiscal year and each fiscal quarter shall be maintained at 1.50x or higher.

(2) The amount of net assets on the consolidated balance sheet as of the end of each fiscal year and each fiscal quarter shall be maintained at US$1,500 million or higher.

(3) The amount of consolidated unencumbered assets as of the end of each fiscal year and each fiscal quarter shall be maintained at 125% or higher of the amount of unsecured liabilities, etc.

4. Overview of the Consolidated Subsidiary

(1)	Name	Aviation Capital Group LLC
(2)	Location	520 Newport Center Drive, Suite 1600, Newport Beach, CA, U.S.A.
(3)	Representative	Thomas G. Baker
(4)	Business	Aircraft leasing

Note: Stated capital is not listed because the subsidiary is a Limited Liability Company (LLC) under U.S. law, which does not have a concept that precisely corresponds to stated capital.

5. Overview of the Executing Party (Borrower / Sub-subsidiary)

(1)	Name	ACG Aircraft Financing Ireland DAC
(2)	Location	23/25 Baggot Street Upper, Dublin 4, Ireland
(3)	Representatives	Robert Downes, Heather Diver, and Niall O'Sullivan
(4)	Business	Fundraising and intra-group lending activities as an SPC for the ACG Group
(5)	Capital Contribution	US$11.5 million (as of December 31st, 2025)

6. Future Outlook

The impact of this matter on the consolidated financial results for the fiscal year ending March 31, 2027, will be immaterial.

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