May 13, 2026

Company name: Akatsuki Inc.
Representative: Tetsuro Koda, President and CEO
(Code number: 3932, Tokyo Stock Exchange, Prime Market)
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Notice Regarding Borrowing of Funds with Financial Covenants and Conclusion of Commitment Line Agreement

Akatsuki Inc. (the "Company") hereby announces that, at the meeting of its Board of Directors held today, the Company resolved to borrow funds with financial covenants and to execute a commitment line agreement as described below.

1. Reason for Borrowing and Conclusion of Commitment Line Agreement

As described in the "Announcement of Tender Offer for Shares of SUNNY SIDE UP GROUP Inc. (Securities Code: 2180) and Execution of Memorandum of Understanding for Share Exchange" and the "Announcement of Acquisition of Treasury Shares and Purchase of Treasury Shares through the Off-Auction Own Share Repurchase Trading System (ToSTNeT-3)" announced on May 13, 2026, the Company has decided to borrow the funds necessary for the settlement of the Tender Offer and to conclude a commitment line agreement for the acquisition of treasury shares.

2. Overview of Commitment Line Agreement

(1)	Counterparty	Mizuho Bank, Ltd.
(2)	Maximum borrowing amount	JPY 7,590 million
(3)	Agreement execution date	May 13, 2026
(4)	Agreement period	December 30, 2026
(5)	Applicable interest rate	Short-term prime rate as published by Mizuho Bank, Ltd.
(7)	Collateral	Secured, without guarantee
(8)	Financial covenants	None
(9)	Purpose of funds	Settlement of treasury shares purchase

3. Overview of Borrowing

(1)	Lender	Mizuho Bank, Ltd.
(2)	Borrowing amount	JPY 15,442 million
(3)	Expected drawdown date	During the period from June 30, 2026 to December 30, 2026
(4)	Loan period (maturity date)	July 31, 2028
(5)	Interest rate	Floating rate based on Japanese Yen TIBOR (Spread: 1%)
(6)	Repayment method	Unequal principal installments over a 7-year period
(7)	Collateral	Secured, without guarantee
(8)	Financial covenants	Yes
(9)	Purpose of funds	Settlement of tender offer

4. **Overview of Financial Covenants**

The loan agreement contains the following financial covenants:

(1) The gross leverage ratio* at the end of each fiscal year and at the end of each semi-annual period (in each case, on a trailing 12-month basis), starting with the fiscal year ended March 2026, shall not exceed 8.4 times nor become negative for two consecutive periods.

** Gross leverage ratio = Interest-bearing debt ÷ EBITDA*

(2) The net leverage ratio** at the end of each fiscal year and at the end of each semi-annual period (in each case, on a trailing 12-month basis), starting with the fiscal year ended March 2026, shall not exceed 3.1 times nor become negative for two consecutive periods; provided, however, that a negative net leverage ratio resulting from negative net interest-bearing debt shall be permitted.

** *Net leverage ratio = Net interest-bearing debt ÷ EBITDA*

(3) Ordinary income and net income on the consolidated statements of income shall not record losses for two consecutive fiscal years, starting with the fiscal year ended March 2026.

(4) The amount of net assets on the consolidated balance sheet at the end of each fiscal year shall be maintained at 75% or more of the preceding fiscal year, starting with the fiscal year ended March 2026.

5. Future Outlook

The impact of this matter on the Company’s consolidated financial results is expected to be immaterial. Should any material impact arise due to significant changes in business conditions, the Company will promptly disclose such information as soon as it becomes known.