



June 29, 2026

Mazda Motor Corporation
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Notice Concerning New Subordinated Loan Financing and Early Repayment of Existing Subordinated Loan

Mazda Motor Corporation (the “Company”) hereby announces that it has decided to undertake financing through a new subordinated loan (the “Subordinated Loan”) and to make an early repayment of its existing subordinated loan (the “Existing Subordinated Loan”; together with the Subordinated Loan, collectively the “Refinancing”).

1. Purpose of this Refinancing

This Refinancing is intended to comply with the replacement restrictions clause (*1) of the Existing Subordinated Loan, as well as to diversify funding sources and maintain and strengthen the Company’s financial position. This financing will not result in any dilution of the Company’s common stock, as the Subordinated Loan does not include any conversion into the Company’s shares.

*1: A clause providing that the Company intends to raise financing recognized by rating institutions as having equity credit equal to or higher than that of the Subordinated Loan within the 12 months prior to the early repayment date.

2. Overview of the Subordinated Loan

The principal terms and conditions of the Subordinated Loan are as follows:

Loan Amount	70 billion yen
Use of Proceeds	To be applied to the repayment of the Existing Subordinated Loan
Date of Agreement	June 29, 2026
Loan Execution Date	July 21, 2026 (scheduled)
Maturity date	July 21, 2086 However, the Company may make early repayment of all or part of the principal on July 21, 2031 or on any interest payment date thereafter, or upon the occurrence of any predefined early repayment events.
Replacement restrictions	The Company intends to raise financing recognized by rating institutions as having equity credit equal to or higher than that of the Subordinated Loan within the 12 months prior to the early repayment date. However, for early repayments made on or after July 21, 2031, if certain financial conditions are satisfied at the time of such early repayment, the Company may not be required to raise such financing.

Interest payment	Unless dividends on common stock are paid or certain other conditions are met, the Company may, at its discretion, defer all or part of the interest payments on the Subordinated Loan.
Subordination	In the event that liquidation, bankruptcy, reorganization, rehabilitation, or any similar proceedings under the laws of any jurisdiction are commenced with respect to the Company and such proceedings continue, the right to receive payment under the Subordinated Loan shall become effective only after all senior obligations have been fully satisfied. No term of the agreement shall be amended to the disadvantage of other creditors in any respect.
Equity credit rating by a ratings institution	Class 3 / 50% (Rating and Investment Information, Inc.) (expected)
Lenders participating in the Subordinated Loan	Sumitomo Mitsui Banking Corporation Sumitomo Mitsui Trust Bank, Limited Development Bank of Japan Inc. The Hiroshima Bank, Ltd. The Yamaguchi Bank, Ltd. Momiji Bank, Ltd.

Details of Early Repayment of Existing Subordinated Loan

Early repayment date	July 21, 2026 (scheduled)
Total amount of early repayment	70 billion yen
Reason for early repayment	Pursuant to the early repayment clause of the Existing Subordinated Loan (*2)

*2: The repayment will be made on the initially designated optional early repayment date (the interest payment date on or after July 20, 2026), upon notice to all lenders.

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