



December 27, 2022
Taisei Corporation
The Norinchukin Bank

Conclusion of Sustainability Linked Loan Agreement between Taisei Corporation and The Norinchukin Bank

Taisei Corporation (President and CEO, Representative Director: Yoshiro AIKAWA, hereinafter “Taisei”) and The Norinchukin Bank (President & CEO: Kazuto OKU, hereinafter “the Bank”) announce that Taisei and the Bank concluded the loan agreement for the Sustainability Linked Loan (hereinafter "SLL").

SLL is, by setting Sustainability Performance Targets (“SPTs”) that correspond to borrowers’ sustainability goals based on their business strategies and by linking loan conditions and SPTs achievement status, designed to motivate borrowers to achieve their goals and to support their sustainable business activities as well as growth from environmental and social perspectives.

Based on the Taisei Group Philosophy of “to create a vibrant environment for all members of society,” the Taisei’s Fundamental Sustainability Policy is to realize sustainability transformation (SX), working to resolve sustainability issues through businesses centered on the construction industry, and to contribute to the development of a resilient society where people can live affluent and cultural lives. In the Medium-Term Business Plan (2021-2023) publicly announced in May 2021, Taisei identifies key issues “to target the front-runner status in the environmental sector, accelerating our initiatives toward carbon neutrality.”

The Bank’s Purpose is as follows: “Dedicated to sustaining all life – Work together with our stakeholders to foster the Agriculture, Fishery and Forestry industries and to create a prosperous future for food and lifestyles, and thereby contribute to a sustainable global environment –.” The

Bank, with its goal to execute JPY 10 trillion of new sustainable finance by FY2030 in the Medium/Long-term Goals announced in May 2021, progresses its initiatives toward the sustainability management. The Bank empathizes deeply with Taisei's long-term vision for sustainability management, and the Bank is committed to support Taisei's effort to contribute to the resolution of the climate change issues through this SLL.

For this SLL Agreement, Taisei and the Bank have designated the particular one of the SPTs to achieve the Leadership Level (A or A-) in the CDP Scores for climate change disclosure.

Upon the conclusion of this SLL Agreement, Taisei and the Bank obtained a third-party opinion from the Rating and Investment Information, Inc. regarding the compliance of the Target above with the SLL Principles, which recognizes the compliance from the ambitious and meaningful aspects of the said Target.

[Summary of the SLL]

- Date of execution: December 27, 2022
- Loan term: 5 years
- Use of funds: Long-term working capital

[Reference link]

Taisei's sustainability website:

<https://www.taisei-sx.jp/english/>

Third-party opinion from Rating and Investment Information, Inc.:

<https://www.r-i.co.jp/en/rating/esg/index.html>

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