

Eligible Criteria / Summary of Eligible Projects / Impact Reporting (Fiscal 2023)

Green Bond Principles Eligible Categories and Environmental Objectives	Eligible Criteria	Eligible Projects	Summary and Allocation of Funds	Impact Reporting
Renewable Energy Environmental objective: Climate change mitigation	Installation of facilities to convert biomass by-products generated in the process of recovering whey and whey's useful components into methane gas	Installation of facilities to convert biomass by-products generated in the process of recovering whey and whey's useful components into methane gas	<ul style="list-style-type: none"> The entire amount of methane gas generated from the methane fermentation process of biomass is effectively utilized as energy for plants Reduction of large amounts of water and CO₂ emissions used in methane gas utilization and whey processing <p>[Taiki Plant] Allocated amount : 1.16 billion yen</p>	CO ₂ reduction* ¹ : 5,278t - CO ₂
Pollution Prevention and Control Environmental objective : Pollution prevention and control	Investment in wastewater treatment facilities that contribute to waste (sludge) reduction	Wastewater treatment facility capacity expansion and renewal	<ul style="list-style-type: none"> Upgraded wastewater treatment facilities to reduce excess sludge <p>[Taiki Plant] Allocated amount : 2.04 billion yen (100% refinancing ratio) [Isobunnai Plant] Allocated amount : 1.34 billion yen (100% refinancing ratio)</p>	<p>[Taiki Plant] Sludge reduction*² : 109.3tons (reduction rate : 8.1%) [Isobunnai Plant] Sludge reduction*² : 517.4tons (reduction rate : 83.6%)</p>
		Introduction of sludge volume reduction equipment	<ul style="list-style-type: none"> Installed equipment to reduce the volume of sludge by autolysis <p>[Noda Plant] Allocated amount : 280 million yen (100% refinancing ratio)</p>	Sludge reduction* ² : 200.5tons (reduction rate:31.8%)
		Introduction of sludge drying equipment	<p>Reduced sludge by introducing equipment that can dry sludge with less energy. Currently, verifying the possibility of selling the dried sludge as fertilizer. Plan to sell it during fiscal 2024.</p> <p>[Taiki Plant] Allocated amount : 180 million yen</p>	Sludge reduction* ³ : 366.5tons

*1. Method to calculate the reduction in CO₂ emissions by introducing the methane gasification facilities:

Calculation formula	Reduction in CO₂ emissions [t-CO₂ per year] = (1) + (2) - (3)
	(1) Difference in CO ₂ emissions generated by whey powder production in fiscal 2022 (before the introduction of these facilities) and the applicable fiscal year
	(2) CO ₂ emissions generated when using fuel (LNG) which could be reduced by operating the methane gasification facilities
Note	(3) CO ₂ emissions generated when consuming the electric power required to operate the methane gasification facilities
	The values used for CO ₂ emissions are those in the Ministry of the Environment's list of calculation methods and emission factors for the greenhouse gas emissions calculation, reporting and publication system

*2. Calculated by comparing the volume of sludge discharged in the fiscal year prior to the facilities installation/renewal and the volume in fiscal 2023 (the same applies to the reduction rate)

*3. Sludge reduced by drying it in fiscal 2023