

Eligible Criteria / Summary of Eligible Projects / Impact Reporting (Fiscal 2025)

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	- 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 [Taiki Plant] Allocated amount : 1.16 billion yen	CO ₂ reduction* ¹ : 4,716t - 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	Upgraded wastewater treatment facilities to reduce excess sludge [Taiki Plant] Allocated amount : 2.04 billion yen (100% refinancing ratio) [Isobunnai Plant] Allocated amount : 1.34 billion yen (100% refinancing ratio)	[Taiki Plant] Sludge reduction* ² : 286.0tons (reduction rate : 21.1%) [Isobunnai Plant] Sludge reduction* ₂ : 467.5tons (reduction rate : 75.6%)
		Introduction of sludge volume reduction equipment	Installed equipment to reduce the volume of sludge by autolysis [Noda Plant] Allocated amount : 280 million yen (100% refinancing ratio)	Sludge reduction* ² 344.7tons (reduction rate:54.6%)
		Introduction of sludge drying equipment	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. [Taiki Plant] Allocated amount : 180 million yen	Sludge reduction * ³ 869.2tons

*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 2025 (the same applies to the reduction rate)

*3. Sludge reduced by drying it in fiscal 2025