







Marubeni Green Bond Reporting

-for the USD denominated unsecured bond in 2021-

June 28, 2022

Marubeni Corporation

Eligible Category for the use of proceeds

Eligible Category	Eligible Criteria	Environmental Objective
 <p>Renewable Energy</p>	<p>Renewable energy</p> <ul style="list-style-type: none"> ● Investment in or expenditures related to development, construction, management, and/or operation & maintenance from renewable energy with direct emissions of less than 100g-CO₂ / kWh including: <ul style="list-style-type: none"> ◦ Solar energy ◦ Wind energy ◦ Geothermal energy ◦ Biomass energy (runs exclusively on wood pellets produced from externally certified wood and chip) ◦ Small scale hydro energy (Maximum of 25 MW in installed capacity) 	<ul style="list-style-type: none"> ● Climate change mitigation (Reduction of greenhouse gas emissions)
 <p>Environmentally Sustainable Management of Living Natural Resources and Land Use</p>	<p>Externally certified afforestation</p> <ul style="list-style-type: none"> ● Investment in or expenditures related to tree planting, management, operation & maintenance, research & development from FSC/PEFC certified afforestation 	<ul style="list-style-type: none"> ● Natural resource conservation ● Climate change mitigation
 <p>Sustainable Water and Wastewater Management</p>	<p>Water supply and sewage</p> <ul style="list-style-type: none"> ● Investment in or expenditures related to development, construction, management, and/or operation & maintenance from water supply and sewage business including: <ul style="list-style-type: none"> ◦ Water Supply-Related Facilities ◦ Sewerage Management Related Facilities ◦ Facility/Equipment ◦ Pipes 	<ul style="list-style-type: none"> ● Pollution prevention and control ● Natural resource conservation
 <p>Pollution prevention and control</p>	<p>Magnesium refining</p> <ul style="list-style-type: none"> ● Investment to or expenditures related to research & development and capital investment from magnesium refining business 	<ul style="list-style-type: none"> ● Climate change mitigation (Reduction of greenhouse gas emissions) ● Natural resource conservation

Allocation & Impact Report

Allocation of Proceeds
\$ **500.0** mil

Proceeds from the Green Bond (in Sep 2021)
\$ **500.0** mil



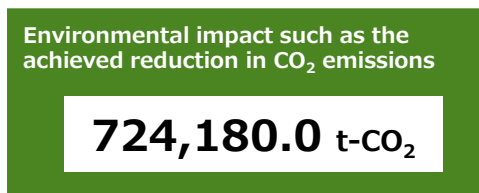
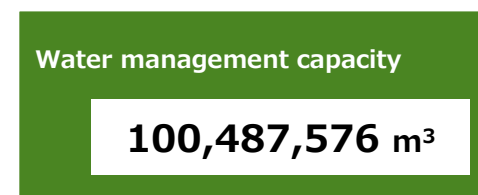
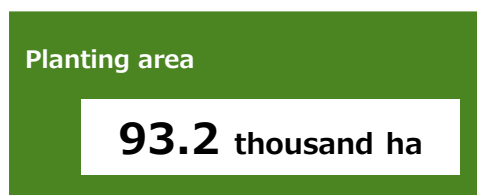
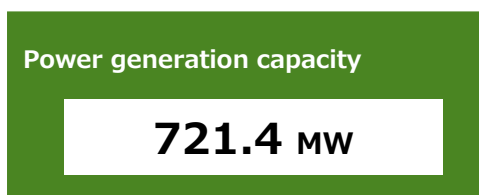
\$ **228.8** mil
Renewable Energy



\$ **186.6** mil
Externally certified
afforestation



\$ **84.7** mil
Water supply and sewage



Note: Along with a re-allocation of the proceeds in March 2024, each impact figure related to eligible assets has been updated.
(*the previous impact report was released on June 28, 2022)

External Review

Marubeni has obtained an annual review from Sustainalytics to provide assurance as to the amount of net proceeds that has been allocated in compliance with the eligibility criteria set forth in the Framework.

Please refer to the following URLs for the details

:https://marubeni.disclosure.site/en/sustainability/pdf/greenbond/greenbond_annual_review_en.pdf

Remarks

※ Eligible Category

Marubeni has determined Eligible Category in the Green Bond Framework in alignment with the Green Bond Principles 2021 as administered by the International Capital Market Association (ICMA). As a side note, Marubeni has obtained Second Party Opinion for the Green Bond Framework from Sustainalytics.

※ Status of allocation of proceeds

Marubeni allocated an amount equal to the net proceeds from the issuance of the Green Bond to Eligible Projects.

※ Process for Project Evaluation and Selection

Marubeni's Finance Department and Sustainability Management Department cooperated and decided on Eligible Projects to which the net proceeds from the issuance of the Green Bond were allocated, in alignment with the eligible criteria.