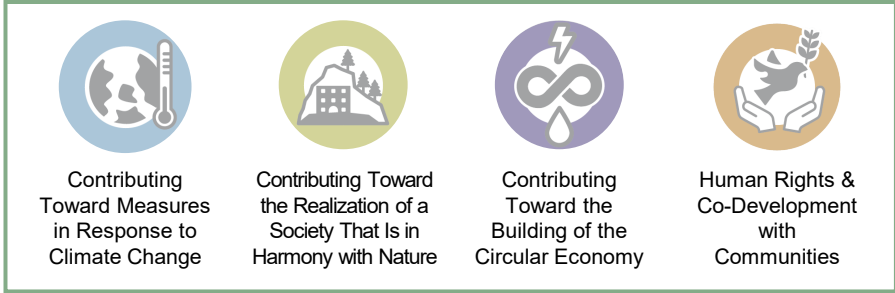


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Contributing Toward Measures in Response to Climate Change

The Marubeni Group recognizes climate change as a global and highly urgent issue, and strives to anticipate issues and changes linked to climate change and to create growth opportunities while mitigating related risks. One part of the Marubeni Group’s growth strategy is to create new businesses that reduce greenhouse gas (GHG) emissions. Through ongoing efforts to flexibly revise its business portfolio, the Marubeni Group aims to establish a diversified business portfolio that is highly resilient.

1. Net-Zero GHG Emissions by 2050

Marubeni will abate GHG emissions at a level consistent with the said 1.5°C pathways. Any residual emissions that cannot be abated will be neutralized (GHG elimination) through internationally recognized nature-based solutions (e.g., forests, farmland, etc.), or through technological solutions, with the aim of achieving net-zero GHG emissions by 2050.

- ① Halve the CO₂ emissions of FYE 3/2020, about one million tons of CO₂, emitted by Marubeni and its consolidated subsidiaries (Scope 1 and Scope 2) (Action Plans towards 2030)

Marubeni has revised the targeted abatement figure released in September 2020 (a 25% abatement from FYE 3/2019 levels by 2030) to make it at a more consistent level to the 1.5°C pathways, and will halve its total volume of emissions, which was about one million tons of CO₂ in FYE 3/2020 by 2030.

- ② Reduce by one fifth the CO₂ emissions of the FYE 3/2020, about 36 million tons of CO₂, emitted by associate investees of the Marubeni Group (Scope 3, Category 15 (Investments)) (Action Plans towards 2030)

Changes in the emissions volume associated with increased emissions from new investments and fluctuations in the emissions volume by plant load factors, as well as reductions in the emissions volume due to the utilization of new technologies (CCS, co-combustion of hydrogen and ammonia, etc.), are not included in the assumptions for the above estimation. In the interest of meeting the needs of society as it makes the low-carbon transition, the development of new gas-related projects such as gas-fired power generation businesses will continue. For aspects which could affect the emissions volume by associate investees going forward, we will monitor the progress of abatement of GHG emissions and conduct reviews thereof. In addition, we will continually perform studies with the aim of establishing milestones towards net-zero GHG emissions by 2050 that are consistent with the 1.5°C pathways.

- ③ Move up the timetable to halve the net power generation capacity of our coal-fired power generation businesses (Action Plans towards 2030)

We will accelerate our goal of cutting our coal-fired power net generation capacity in half by 2030 to 2025, and aim for approximately 1.3 GW as our coal-fired power net generation capacity in 2030, and further, aim for zero by 2050.

- ④ Absorb and sequesterate CO₂ through our forests (Action Plans towards 2030)

Marubeni will strive to expand the volume of carbon stocks in our forests (currently about 11 million tons of CO₂ equivalents*) and, at the same time, expand the sequestered volume of carbon through the multipurpose utilization of afforested assets.

* By enlarging some of our plantation areas, improving stock volume per-unit area, and through the proper management of managed forests, estimated volume of carbon stocks in our forests will be about 19 million tons of CO₂ equivalents in 2030.

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2. Contribute to low-carbon/carbon-free goals through business activities	The Marubeni Group views the transition to low-carbon/carbon-free goals as a business opportunity, and will use its business activities to continue contributing to the abatement of GHG emissions that our society produces. In terms of contribution by energy supply, the Group strives to construct the energy systems that will serve as the foundations for a decarbonized society, and in terms of energy demand, the Group will help other emitters to control/abate GHG emissions over a broad range of industries. Moreover, in the realm of land use, the Group will promote initiatives towards sustainable agri-input businesses and forest management.
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The Marubeni Group has business operations all over the world in a wide range of different sectors. We recognize that each of our businesses has at least some degree of impact on the natural environment and biodiversity, and that all of our businesses are built on nature’s benefits. Besides aiming to anticipate the issues of degradation of the natural environment and to realize a nature-positive approach, we believe that promoting a transition to a nature-positive economy (both within and outside the Group) will contribute to our own growth.

1. Improving agricultural productivity while avoiding soil degradation and water pollution

By building sustainable agricultural systems with due consideration for ensuring food security, environmental conservation, sustainable farm management, and adaptation to climate change, we will achieve both securing food and protecting the environment, thereby reducing the burden on future generations.

① Improving the efficiency of agricultural production

Expanding yields and stabilizing farmers’ income; reducing environmental impact through more efficient use of chemical fertilizers and pesticides (e.g., introducing precision farming (precision agriculture) and sensor technologies, ensuring the sustainable use of water resources, etc.).

② Biodiversity-conscious agricultural production

Crop rotation; organic farming; agroforestry; green infrastructure (windbreaks and sand control).

③ Enhancing stable livelihoods and sustainability for small- and medium-scale farmers

Support for smallholder farmers.

④ Improving dietary habits from a nutrition perspective

Expanding food labeling; curbing excessive intake of animal protein.

⑤ Reducing food loss

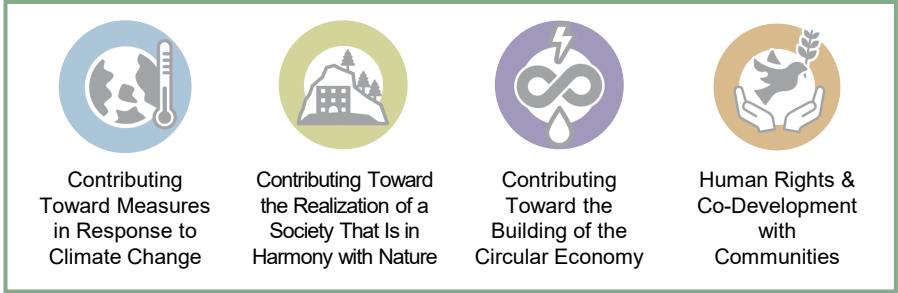
Reducing food loss will help curb the expansion of farmland area and reduce the energy and resources associated with food production and distribution.

⑥ Circular economy model in food distribution

Local production for local consumption; recycling waste into resources.

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2. Sustainable and multi-purpose use of forest resources

Ensuring the long-term health and utilization value of forests, with due consideration for balancing ecosystem conservation, economic benefits, and social aspects.

① Sustainable forest management and forest conservation

Formulating sustainable forest management plans: Formulate forest management plans appropriate to each region, and ensure a sustainable supply of forest resources by adjusting the harvesting of timber and non-timber forest products.

Utilizing ecosystem services: Respect the ecosystem services provided by forests (such as water source conservation, climate regulation, and the maintenance of biodiversity), and adjust forest use so as not to undermine these services.

Collaboration with communities: Work in coordination and partnership with local communities, and apply local communities’ knowledge to forest conservation and management.

② Multi-purpose use of forests

Promoting integrated use: Combine multiple forms of use, including not only timber but also non-timber forest products and ecotourism, to enhance the multifunctionality of forests.

Developing renewable energy: Utilize forest resources as a renewable energy source to ensure a sustainable energy supply (e.g., the use of biomass energy).

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3. Sustainable use of marine and coastal areas

While conserving marine and coastal ecosystems and protecting rich biodiversity for future generations, we will also promote economic growth through sustainable fisheries and tourism industries. In addition, the ocean plays an important role in absorbing carbon dioxide, and the sustainable use of the ocean also contributes to climate change mitigation.

① International shipping operations with consideration for biodiversity

Ballast water management, etc.

② Sustainable exploitation of natural fish resources

Improving fisheries management, including the introduction of sustainable fisheries and the prevention of overfishing (ending overfishing and restoring depleted resources; eliminating IUU fishing; reducing the broad impacts of fisheries on ecosystems, including habitat modification and impacts on food webs; etc.)

③ Pollution prevention

To prevent marine pollution, we will implement measures such as ensuring appropriate treatment of waste from land-based sources and ships and promoting recycling, reducing plastic use, and promoting the use of alternative materials.

4. Sustainable use of fresh water

Conserving water resources: Prevent the depletion and degradation of water resources and maintain freshwater ecosystems.
Securing human water demand: Meet water demand for drinking water and for agricultural, industrial, and other uses, and promote social and economic stability.
Protecting ecosystems: Support biodiversity conservation and sustainable ecosystem functions by protecting freshwater ecosystems and wetlands.

① Improving water use efficiency

Water and sewerage infrastructure; rainwater utilization; reuse; desalination; improving the efficiency of agricultural water use.

② Water quality improvement and pollution prevention

Pollution prevention: Wastewater treatment infrastructure.
Conservation and restoration of water resources: Promote the protection of watersheds and the restoration of water resources through forest and wetland conservation and optimizing land use.

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5. Enhancement of sustainability of cities

- Environmental conservation:** Minimize the negative impacts on the natural environment associated with urban growth and development, and promote ecosystem conservation.
- Resource efficiency:** Use finite resources effectively and sustainably, and reduce waste.
- Social inclusion:** Provide fair and equal opportunities for all citizens and promote social inclusion, including for people living in poverty and other vulnerable groups.
- Economic development:** Build economically sound cities and aim to improve residents’ living standards.
- Response to climate change:** Reduce greenhouse gas emissions and implement climate change adaptation measures as part of addressing climate change.

① Sustainable urban planning

Achieve harmony between urban development and ecosystems through securing green spaces and developing transportation infrastructure (eco-cities, green cities).

② Nature-based Solutions and green infrastructure

Through the development of green infrastructure, contribute to stormwater management, flood prevention, temperature regulation, urban food production, the creation and restoration of habitats, and increased urban biodiversity.

③ Reducing urban environmental impact

1. Encourage higher-density development toward compact communities (compact cities)
2. Urban form and transport planning
3. Reduce building energy use and emissions
4. Curb consumption and transition to a circular economy
5. Citizen participation in urban planning

④ Improving quality of life (QOL)

Create more livable cities by improving overall urban quality and providing an environment where residents can live comfortably.

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6. Sustainable energy use and infrastructure development

Meeting energy demand while keeping the burden on the environment and resources to a minimum. Mitigating climate change and other adverse environmental impacts, and ensuring energy security (GHG reductions, sustainable resource use, clean energy).

① Balancing land use and nature conservation for renewable energy use and infrastructure development

Deployment of renewable energy: Actively introduce renewable energy sources such as solar, wind, and hydropower, and diversify the energy mix
Improving energy efficiency: Promote the introduction of technologies and energy-saving measures to improve the efficiency of energy use and reduce waste.
Developing smart grids: Introduce smart grid technologies and operate energy systems efficiently by enabling distributed power supply and demand adjustment.
Innovation and R&D: Promote investment and research to develop new clean energy technologies and sustainable energy solutions.

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Contributing Toward the Building of the Circular Economy

The Marubeni Group recognizes that the transition from a linear economy and reducing the risk of resource depletion are vital for realizing a sustainable future. By working together with our stakeholders to build a sustainable society, for example through effectively utilizing resources, enhancing sustainability, and improving the efficiency of energy usage, we can build a sustainable business model that will achieve further growth and development for the Group.

1. Share	The use of a product by multiple users. It is a practice that retains the highest value of a product by extending its use period.
2. Maintain/Prolong	Keep a product in its existing state of quality, functionally and/or cosmetically, to guard against failure or decline. It is a practice that retains the highest value of a product by extending its use period. It also supports the optimal use of resources.
3. Reuse/Redistribute	<u>Reuse</u>: The repeated use of a product or component for its intended purpose without significant modification. Small adjustments and cleaning of the component or product may be necessary to prepare for the next use. <u>Redistribute</u>: Divert a product from its intended market to another customer so it is used at high value instead of becoming waste. For example, a supermarket can redistribute surplus edible food to a food-bank.
4. Refurbish/Remanufacture	<u>Refurbish</u>: Return a product to good working order. This can include repairing or replacing components, updating specifications, and improving cosmetic appearance. <u>Remanufacture</u>: Re-engineer products and components to as-new condition with the same, or improved, level of performance as a newly manufactured one. Remanufactured products or components are typically provided with a warranty that is equivalent to or better than that of the newly manufactured product.
5. Recycle	Transform a product or component into its basic materials or substances and reprocessing them into new materials. Embedded energy and value are lost in the process. In a circular economy, recycling is the last resort action.

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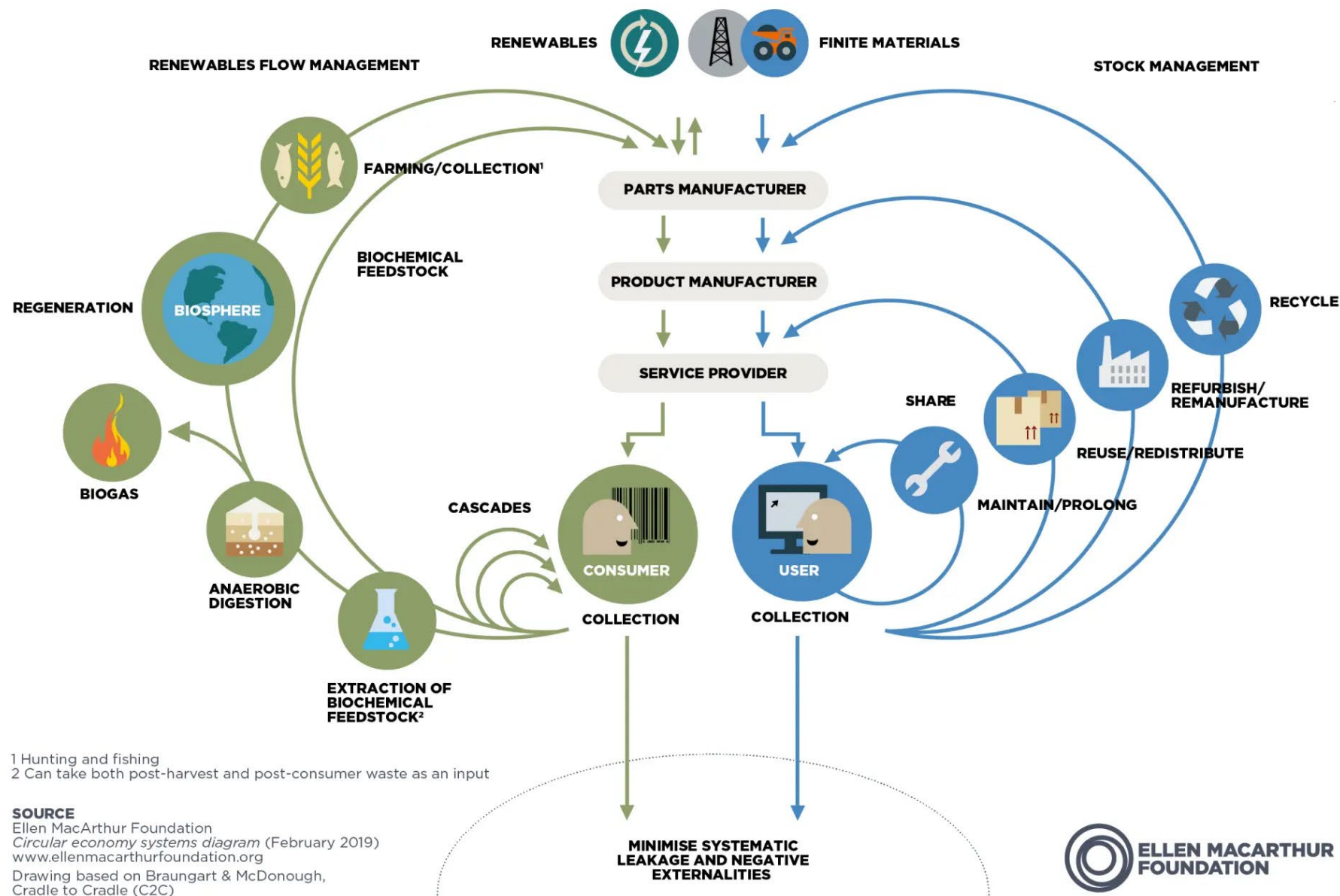
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