

[Provisional Translation Only]

This English translation of the original Japanese document is provided solely for information purposes.

Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.

February 28, 2023

Ichigo Inc. (Tokyo Stock Exchange Prime, 2337)
Representative: Scott Callon, Chairman
Inquiries: Takanori Sakamatsu, Senior Statutory Executive Officer
Telephone: +81-3-3502-4818 www.ichigo.gr.jp/en

Positive Impact Finance Loan

Ichigo is a Japanese sustainable infrastructure company dedicated to making the world more sustainable. In keeping with its Ichigo 2030 vision, Ichigo is expanding the scope of its real estate and clean energy businesses to further contribute to a sustainable society and grow long-term value for its shareholders.

Ichigo has established a new commitment line with a maximum loan amount of JPY 13 billion via Mizuho Bank's ("Mizuho") Positive Impact Finance program.

This new commitment line will support Ichigo's initiatives towards building a sustainable society and further strengthen its financial base. In line with its belief that companies exist to serve society, Ichigo will continue to grow as a sustainable infrastructure company and work towards contributing to a better world that can be handed to future generations.

1. Positive Impact Finance Overview

Based on the UN Principles for Positive Impact Finance, Mizuho's Positive Impact Finance program aims to provide ongoing support for corporate initiatives that are deemed to have positive societal impact based on a comprehensive and quantitative assessment of the borrowers' business activities.¹

As outlined below, Ichigo has set key performance indicators (KPIs) and related targets based on a quantitative and qualitative assessment of its activities towards attaining the UN's Sustainable Development Goals ("SDGs") and building a sustainable society. Ichigo will work towards delivering on these initiatives as Mizuho monitors its activities and engages with Ichigo with respect to impact assessment and management.






Mizuho has received third-party assessment from the Rating and Investment Information, Inc. ("R&I") that its Positive Impact Finance program fully conforms with the UN Principles for Positive Impact Finance and the Ministry of Environment's Basic Principles of Impact Finance.

¹ The Principles for Positive Impact Finance is a financial framework, established by United Nations Environment Programme Finance Initiative ("UNEP FI"), that aims to provide financing in support of attaining SDGs by helping companies realistically and reliably deliver positive impacts while helping them to identify and mitigate any potential negative impacts.

2. Commitment Line Overview

Maximum Loan Amount	JPY 13 billion
Drawdown Period	February 28, 2023 to February 28, 2027
Final Loan Repayment Date	February 28, 2033 (10 years)
Lender	Mizuho
Use of Proceeds	Real estate acquisitions

3. Ichigo's Intended Impact, Key Performance Indicators (KPIs), and Targets

Intended Impact	KPIs	Targets	Corresponding SDGs
Resource efficiency/safety, Convergence of cultures, traditions, and economies	Implement initiatives to drive economic, social, and cultural value and lengthen asset life	Implement initiatives annually to increase asset value and lengthen asset life	 
Climate	GHG emission reduction vs. 2019 (Scopes 1 & 2) 2019 (Scope 3)	50% reduction by 2030 30% reduction by 2030	 
Resource efficiency/safety	Water intake	Annual reduction versus previous year	
Inclusive and healthy economy	Ratio of women in management roles Maternity leave return rate	Greater than 40% by 2025 100% annually	