

Kajima Green Bonds (46th Unsecured Corporate Bonds) Reporting

■ Post-issuance Reporting (1st)

(1) Appropriation of bond proceeds (March 2020 to February 2021)

Reports on the appropriation of bond proceeds will be published on the website until the full amount is appropriated for eligible projects. The reports contain the following:

- Amount appropriated for each project that meets the eligibility criteria
- Total amount appropriated
- Amount unappropriated

The proceeds raised by the Kajima Corporation 46th Unsecured Corporate Bonds with a special pari passu condition applied to corporate bonds only (Kajima Green Bonds) have been fully appropriated for refinancing the construction costs of eligible projects as shown in the table below. Therefore, there is no remaining amount unappropriated.

(Unit: million yen)

Date	Item	Amount raised	Amount appropriated	Amount unappropriated
February 28, 2020	Issuance of 46th Unsecured Corporate Bonds (Kajima Green Bonds)	9,947		9,947
March 31, 2020	Yokohama Gate Tower (Refinancing)		5,947	4,000
March 31, 2020	KT Building (Refinancing)		4,000	0

* The amount raised is the total issue amount subtracted by issuance costs.

The bond proceeds were managed by the Finance Department in the Treasury Division in Kajima, and Kajima received a confirmation from the director in charge of finance that the full amount of the proceeds was appropriated for refinancing the construction costs of eligible projects.

(2) Environmental impact (period covered: March 2020 to February 2021)

Project	Yokohama Gate Tower	
Project overview	Please refer to "Overview of the Green Project" on our website https://www.kajima.co.jp/english/ir/grading/greenbond/index.html#anc_yokohama	
Type and level of the certification	CASBEE Yokohama	Class A (self-assessment)
Usage	Power usage	— kwh
	Water usage	— m ³
	Gas usage	— m ³
	CO ₂ emissions	— t - CO ₂
	Reduction in CO ₂ emissions	— t - CO ₂

*The usage data for Yokohama Gate Tower is not available as the construction of the building was not completed as of February 2021.

Project	KT Building	
Project overview	Please refer to "Overview of the Green Project" on our website https://www.kajima.co.jp/english/ir/grading/greenbond/index.html#anc_kt	
Type and level of the certification	CASBEE BELS	Class S (third-party certification) ☆☆☆☆☆ (third-party certification)
Usage	Power usage	1,236,050 kwh
	Water usage	6,290 m ³
	Gas usage	0 m ³
	CO ₂ emissions	564.875 t - CO ₂
	Reduction in CO ₂ emissions	667.258 t - CO ₂

■Progress on Environmental Targets (FY2018 to FY2020)

Kajima has set environmental targets for FY2018 to 2020 in order to operate environmental management systems that are compliant with ISO 14001. We annually publish results for the environmental targets as shown below on our website, including eligible projects reported in this document.

For details on progress on annual targets, please refer to our website below.

[FY2018 results]

https://www.kajima.co.jp/english/sustainability/data/pdf/data_report2019.pdf

Our website > Sustainability > Environment > Environmental Data> See Three-Year Targets and FY2018 Results on p. 3 of "Environmental Data 2019"

[FY2019 results]

https://www.kajima.co.jp/english/sustainability/data/pdf/data_report2020.pdf

Our website > Sustainability > Environment > Environmental Data> See Three-Year Targets and FY2019 Results on p. 3 of "Environmental Data 2020"

[FY2020 results]

To be published around fall 2021

Three-year (FY2018–2020) targets		
Lower CO2 Emissions	Construction	Reduce CO2 emissions per unit of sales by 8% compared to fiscal 2013
	Design	Secure conformance with SEQDC mandatory standards in the Building Energy Efficiency Act
		Become an industry leader in reducing CO2 emissions
Recycle Resources	Construction	Less than 3% final waste disposal including sludge
	Design	Implement green procurement
		Design buildings with a longer life
Harmoniously Co-Existing with Nature		Implement outstanding biodiversity projects
		Reduce the impact of construction on the natural environment (particularly through management of hazardous materials and polluted water)
Common Foundation Initiative Areas	Implement R&D and promote technologies and services that support Triple Zero 2050 objectives	

	Research and Development	Implement research and technology development that contributes to preservation and sustainable use of the environment Deployment of more than six specific results of basic research and development over three years
	Environment Engineering	Promote environmental management in concert with Group companies Make technical innovations and create projects based on Triple Zero
	Engineering	Provide customers with high-environmental performance production facilities

Disclaimer: This document is an English translation of the report titled “Kajima Green Bonds (46th Unsecured Corporate Bonds) Reporting” which is published on our website on March 9, 2021. Kajima provides this translation for your reference and convenience only without any warranty as to its accuracy. In case of any discrepancy between the translation and the Japanese original, the latter shall prevail.