

Kajima Green Bonds (46th Unsecured Corporate Bonds) Reporting

■ Post-issuance Reporting (2nd)

(1) Appropriation of bond proceeds (March 2021 to February 2022)

*As reported in the first post-issuance reporting, the proceeds raised have been fully appropriated in the first reporting period, and no changes have been made to the contents below.

(The contents of the first reporting)

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 2021 to February 2022)

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

*Regarding the Yokohama Gate Tower, although the building was completed as of September 2021, the usage data is not available since the fit-out works for tenants are underway.

The usage data will be reported in the next post-issuance reporting as the data under regular operation is expected to be available after spring 2022.

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	1,284,330 kwh
	Water usage	5,858 m ³
	Gas usage	0 m ³
	CO ₂ emissions	568.958 t - CO ₂
	Reduction in CO ₂ emissions	663.174 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/csr/environment/data/pdf/data_report2019.pdf

Home > CSR > Approach 3—Providing Innovative Solutions for a Better Environment
> Environmental Data > Environmental Data 2019

Please see page.3 “Environmental Targets (FY2018-2020) and FY2018 Actual Figures”

[FY2019 results]

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

Home > CSR > Approach 3—Providing Innovative Solutions for a Better Environment
> Environmental Data > Environmental Data 2020

Please see page.3 “Environmental Targets (FY2018-2020) and FY2019 Actual Figures”

[FY2020 results]

https://www.kajima.co.jp/english/csr/environment/data/pdf/data_report2021.pdf

Home > CSR > Approach 3—Providing Innovative Solutions for a Better Environment
> Environmental Data > Environmental Data 2021

Please see page.3 “Environmental Targets (FY2018-2020) and FY2020 Actual Figures”

Three-year (FY2018–2020) targets *Partially updated the targets		
Lower CO ₂ Emissions (Carbon Neutrality)	Construction	Reduce CO ₂ 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 CO ₂ emissions
Recycle Resources	Construction	Less than 3% final waste disposal including sludge
	Design	Implement green procurement

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	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
	Engineering	Respond to changes in social conditions and customer requirements Promote the prevention of environmental accidents involving various chemical substances
	Environment Engineering	Promote environmental management in concert with Group companies Make technical innovations and create projects based on Triple Zero

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 24, 2022. 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.