






Obayashi Sustainability Bond Report (Obayashi Corporation's 24th Series of Unsecured Bonds)

1 Status of allocation of proceeds raised (from June 2019 to Mar 2022) (millions of yen)

Section	Amount
Proceeds raised (Excluding fees for issuing)	9,943
Proceeds used * 1	9,816
Proceeds to be used * 2 *3	127

* 1 Proceeds used (millions of yen)

Green Bond Principles 2018 category	Social Bond Principles 2018 category	SDGs Contribution	Projects name	Proceed s raised	Proceeds used in FY 2020.3	Proceeds used in FY 2021.3	Proceeds used in FY 2022.3	Proceeds to be used * 2
Green building	Promoting Well-being residence and work environment	 	Obayashi Technical Research Institute ZEB	400	400	-	-	-
			Obayashi Next-Generation Training Facility	5,000	-	340	4,619	41
-	Providing education and vocational training	 	Subsidy for certified excellent site supervisors and excellent operators	1,000	211	332	371	86
-			Operation of Obayashi Rin-yu-kai Vocational School					
Renewable energy	-		R&D for hydrogen production plant (partially refinance)	400	400	-	-	-
	-		Otsuki Biomass Power Plant	3,143	-	2,180	963	-
	-		Kamikita Ogawara Onshore Wind Power Plant					
Total				9,943	1,011	2,852	5,953	127

*2 The outstanding balance of the proceeds shall be managed as a part of cash and cash equivalents.

*3 The outstanding balance of the proceeds of 127 million yen is scheduled to be completed in FY2022.

2 Environmental improvement impact

(1)Green building

- a Obayashi Technical Research Institute ZEB
 - Implemented ZEB in FY2014.3, and certified as BELS certification system's 5 stars (the highest ranked) and ZEB rating Mar 2019.
- b Obayashi Next-Generation Training Facility
 - Earned gold precertification under the LEED in Oct 2020 (scheduled to earn certification within 2022).

(2)Renewable energy

- a R&D for hydrogen production plant
 - hydrogen production plant – output 22.5kg-H₂/hour by 1.5 MW geothermal power – was completed in Mar 2021, and started producing hydrogen.
- b Biomass power generation business and Wind power generation business

Projects name	Operation start	Output (MW)	Renewable energy generated/ will be generated (MWh)			CO ₂ emission reduction (t-CO ₂) *4		
			FY 2019.3	FY 2020.3	FY 2021.3	FY 2019.3	FY 2020.3	FY 2021.3
Otsuki Biomass Power Plant	Dec 2018	14.5						
Kamikita Ogawara Onshore Wind Power Plant	April 2022	20.4	*5	81,912	97,747	*5	37,434	43,693

*4 CO₂ emission reduction

Annual renewable energy generated (kWh) × Published CO₂ emission coefficient (kg-CO₂/kWh) (Published CO₂ emission coefficient by the Ministry of the Environment, Japan)

*5 Annual renewable energy generated is 78,291MWh and Published CO₂ emission coefficient is 36,640t-CO₂. However since allocation of proceeds used started in FY2020, they are not subject to reporting.

3 Social impact

(1)Promoting well-being residence and work environment

- a Obayashi Technical Research Institute ZEB
 - WELL Certified™ at Gold Level on 21st Nov 2017.
- b Obayashi Next-Generation Training Facility
 - Acquired precertification of WELL in Sep 2020 (scheduled to acquire certification within 2022)..

(2)Providing educational and vocational training.

- a Operation of Obayashi Rin-yu-kai Vocational School
 - 74 students attended the training school in FY2020.3.
 - 44 students attended the training school in FY2021.3.
 - 51 students attended the training school in FY2022.3.
- b Subsidy for certified excellent site supervisors and excellent operators
 - Certification allowances for excellent site supervisors and excellent operators are paid to 456 construction workers in FY2020.3.
 - Certification allowances for excellent site supervisors and excellent operators are paid to 492 construction workers in FY2021.3.
 - Certification allowances for excellent site supervisors and excellent operators are paid to 497 construction workers in FY2022.3.