

## INFRONEER Holdings Inc. Green Finance Report

### ■ Allocation report (as of the end of September 2024)

The full amount raised by the Zero Coupon Convertible Bonds (Green CBs) due 2029 (bonds with stock acquisition rights, *tenkanshasaigata shinkabu yoyakuken-tsuki shasai*), issued on April 8 2024 has been allocated as follows.

Item	Amount in yen (Note)
Amount raised	60.00 billion
Estimated issuance cost	0.15 billion
Estimated net proceeds	59.85 billion
Allocation amount	59.85 billion
Renewable energy category (wind power:1 project)	59.85 billion
Unallocated amount	0

(Note) Figures are rounded to the second decimal place.

The entire amount of funding raised, shown above, has been allocated to refinance part of a loan from financial institutions.

### ■ Impact report

Project category	Summary of allocation target	Reporting items
Renewable energy	Acquisition of all shares of Japan Wind Development Co., Ltd., a company specializing in the renewable energy business (in-house business)	Information on the target company at the time of acquisition (Jan. 31, 2024) ✓ Type of renewable energy: wind power ✓ Number of power plants : 16 ✓ Installed capacity : 55.4MW <sup>*1</sup> ✓ Annual estimated CO <sub>2</sub> emissions reduction : 29,768t-CO <sub>2</sub> <sup>*2</sup>

<sup>\*1</sup> Calculated based on Japan Wind Development's stake.

<sup>\*2</sup> Calculated using the most recent emission coefficient (alternative values, which can be confirmed on the website of the Ministry of the Environment, Japan) from electric utilities, based on the FY2023 power generation results.

<Reference information>

- [Sustainable Finance | INFRONEER Holdings; Ltd【Official Page】](#)
- [Notice of INFRONEER Holdings' share acquisition in JAPAN WIND DEVELOPMENT Co., Ltd | News | INFRONEER Holdings; Ltd【Official Page】](#)
- [Notice Concerning Completion of Acquisition of Shares of Japan Wind Development Co., Ltd. \(Conversion to Wholly Owned Subsidiary\) | News | INFRONEER Holdings; Ltd【Official Page】](#)