

Obayashi Green Bond Report (Obayashi Corporation's 23rd Series of Unsecured Bonds)

1 Status of allocation of proceeds raised (from Oct 2018 to Mar 2020) (millions of yen)

Section	Amount
Proceeds raised (Excluding fees for issuing)	9,943
Proceeds used * 1	9,050
Proceeds to be used * 2	893

* 1 Proceeds used (millions of yen)

Green Bond Principles 2018 category	Projects name	Proceeds raised	Proceeds used in FY 2019.3	Proceeds used in FY 2020.3	Proceeds to be used * 2
Renewable energy	Ashikita Solar Power Station(refinance)	3,500	3,500	-	-
	Kushirocho Toritoushigenya Solar Power Station(refinance)				
	Hyugahichiya Solar Power Station (refinance)				
	Mitanehamada Wind Power Station (refinance)	500	500	-	-
	Self-Elevation Platform (SEP)	2,943	-	2,050	893
Green building	oak kanda kaji-chou(refinance)	3,000	3,000	-	-
Total		9,943	7,000	2,050	893

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

2 Environmental improvement impact

(1)Renewable energy

a Solar power generation business and Wind power generation business

Projects name	Operation start	Output (MW)	Renewable energy generated (MWh)			CO ₂ emission reduction 2019.3 (t-CO ₂) * 3		
			FY 2019.3	FY 2020.3	Total	FY 2019.3	FY 2020.3	Total
Ashikita Solar Power Station	Apr 2014	21.5	96,180	94,264	190,445	48,575	41,068	89,644
Kushirocho Toritoushigenya Solar Power Station	Apr 2017	17.8						
Hyugahichiya Solar Power	May 2017	24.5						
Mitanehamada Wind Power	Nov 2017	5.97						

*3 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)

b SEP (Self-Elevation Platform)

- Start construction work in Sep 2019, construction completion in Oct 2020 as scheduled.
- Scheduled to be allocated to part of construction fee by the end of Mar 2021.
- The number of the bottom mounted wind power facilities supported by SEP 0 as of Mar 2020.

(2) Green building (oak kanda kaji-chou)

- Amount of CO2 emission reduction is show in the “CO2 Emissions Reduction of Designed & Built Buildings” in the “ESG DATABOOK” (at Obayashi’s web site)
- Construction completed in Aug 2017. certified as BELS 5 stars (the highest ranked) as energy efficiency building.