

## Signature of a Sustainability-Linked Loan between The Norinchukin Bank and AGC Glass Europe

The Norinchukin Bank (CEO: Kazuto Oku; hereinafter “the Bank”) and AGC Glass Europe (CEO; Jean-Marc Meunier, hereinafter “AGEU”) signed a contract for Sustainability-Linked Loan (hereinafter “SLL”).

An SLL establishes Sustainability Performance Targets (SPTs) based on the borrower’s management strategy and links lending conditions to the borrower’s performance in achieving the SPTs. Through this linkage, SLLs aim to motivate borrowers to achieve their targets while supporting both growth and environmentally and socially sustainable business activities.

In the long-term management strategy “Vision 2030” based on the group vision “Look Beyond”, AGC Group strive to realise a sustainable society by providing differentiated materials and solutions. The mid-term plan “AGC plus-2023” published in 2021, aims for Net Zero in 2050 by promotion of sustainability management. Fund raised from the SLL will be utilised to further accelerate sustainability business growth.

The Bank has defined its Purpose as “Dedicated to sustaining all life - Work together with our stakeholders to foster the AFF industries and to create a prosperous future for food and lifestyles, and thereby contribute to a sustainable global environment.” In its Mid-to-long-term Goals announced in May 2021, the Bank sets a target of ¥10 trillion in new transactions in sustainable finance by FY2030. Through the funding based on this contract, the Bank is supporting the AGC Group’s efforts toward sustainability.

In the agreement, SPTs were set in terms of reduction of CO<sub>2</sub> emissions and gas and electricity usage. In concluding the agreement, the Bank obtained third-party assessment\* of the appropriateness of the SLL in terms of SLL principles and other metrics. The outside party assessed that the SPTs noted above are appropriate in terms of SLL principles and other metrics from the perspectives of ambitiousness and materiality.

### (Overview of the Agreement)

Term	4 years (Conversion of an ordinary 5-year loan to SLL upon setting of SPTs)
Amount	EUR100,000,000-
SPTs	① 1) Reduction in CO <sub>2</sub> ② 2) Reduction in gas and electricity use

\* The Bank has established its own financing framework for evaluating the ambitiousness, etc. of borrowers SPTs in relation to SLLs. The Bank has obtained a third-party opinion of this framework from Rating and Investment Information, Inc., a third-party rating agency, stating that the ambitiousness, etc. are consistent with the Green Loan Principles, Sustainability- Linked Loan Principles, and Green Loan and Sustainability- Linked Loan Guidelines 2022.