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ENGLISH TRANSLATION OF DOCUMENT IN JAPANESE

This is an English translation of an original document in Japanese and is only being provided for convenience. In all cases, the original Japanese version shall take precedence.



We support the Sustainability Development Goals



March 31, 2023
Seibu Holdings Inc.
The Norinchukin Bank

Conclusion of Sustainability Linked Loan Agreements between Seibu Holdings Inc. and The Norinchukin Bank

Seibu Holdings Inc. (Representative Director: GOTO Takashi; the “Company”) announces that it concluded sustainability linked loan (“SLL”) agreements (“the Agreements”) with The Norinchukin Bank (President & CEO: OKU Kazuto; “Norinchukin”) today.

SLL sets Sustainability Performance Targets (“SPTs”) that correspond to a borrower’s sustainability goals based on its business strategy. By linking loan conditions and the progress of SPTs, SLL motivates borrowers to achieve their goals, and supports their sustainable business activities as well as growth from environmental and social perspectives.

The Seibu Group is promoting initiatives towards the realization of a sustainable society as Sustainability Actions based on the Group Vision, its management philosophy. In particular, the Group has set the Agenda (the key objectives) that should be addressed through its business and is aggressively working on them. In the FY2021-FY2023 Medium-term Management Plan announced in May 2021, “Sustainability” is one of the important pillars for the Seibu Group’s reforms to leap forward and it will promote green management with even greater efforts through borrowing funds under the Agreements, especially to accelerate its response to the urgent social issue of climate change. (Seibu Group Sustainability Actions: <https://www.seibuholdings.co.jp/en/sustainability/>)

Norinchukin 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 -.” The bank sets sustainable management at its core and commits ¥10 trillion new transactions for sustainable finance by 2030 in its Medium/Long-term Goals announced in May 2021. Norinchukin empathizes deeply with the Seibu Group’s long-term vision for sustainable management and supports its effort to contribute to the resolution of the climate change issues through the SLLs.

For the Agreements, the Company has designated the particular one of the SPTs to achieve the Leadership Level (A or A-) in the CDP^{*1} Scores for climate change disclosure.

In addition, when the Company concluded the Agreements, Norinchukin provided an evaluation from an external organization^{*2} regarding compliance with the SLL Principles, etc. According to the evaluation, the above SPTs are compliant with the SLL Principles, etc. from the perspectives of the level of ambitiousness, significance, etc.

[Summary of the Agreements]

Date of execution	March 31, 2023		
Loan period and amount	Agreement 1	8 years	¥4.0 billion
	Agreement 2	9 years	¥4.0 billion
	Agreement 3	10 years	¥4.0 billion
Use of proceeds	Long-term working capital		

End

*1 CDP: An international non-profit organization that works on environmental issues such as climate change. The CDP sends climate change-related questionnaires to major companies around the world upon request from institutional investors, analyzes and assesses the responses collected, and discloses the results.

*2 Norinchukin has established its own financing framework for evaluating the ambitiousness, etc. of the borrower’s SPTs related to an SLL. This framework has obtained a third-party opinion from Rating and Investment Information, Inc. (R&I), a third-party evaluation organization, 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.