November 28, 2025

Unsecured Bond No.3（Green Bond） Report

1 Allocation Report

Issue Amount	5 billion yen
Allocated Amount（Refinancing）	5 billion yen（5 billion yen）
Unallocated Amount	0 billion yen

	Priority themes for achieving net zero carbon	
	Eligibility criteria	Allocated amount (Refinancing)
Bolster the green electricity supply chain	Renewable energy ・Offshore/onshore wind power	1.8 billion yen（1.8 billion yen）
Initiatives for next-generation energy, raw materials, CCS/CCUS	SAF (Sustainable Aviation Fuel)	3.2 billion yen（3.2 billion yen）
	Hydrogen and next-generation energy ・Synthetic fuel	

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2 Impact Report

	Priority themes for achieving net zero carbon	
	Eligibility criteria	Allocated amount (Refinancing)
Bolster the green electricity supply chain	Renewable energy ・Offshore/Onshore wind power	・Facility Capacity : 89MW (Planned for the Abukuma Minami Wind Power Plant)
Initiatives for next-generation energy, raw materials, CCS/CCUS	SAF (Sustainable Aviation Fuel)	・Supply Target : 30,000 KL/year
	Hydrogen and next-generation energy ・Synthetic fuel	・Research and development phase

Renewable energy

・Offshore/onshore wind power

Our Group has invested in Abukuma Minami Wind Power LLC, which promotes a wind power generation project. The Abukuma Minami Wind Power Plant is currently under construction, and commercial operation is scheduled to commence between fiscal 2025 and fiscal 2026. For competitive reasons we do not disclose the CO2 emissions reductions or reduction contributions for individual projects; however, we will continue to disclose the Group's total CO2 reduction contribution on an annual basis via our website, the Cosmo Report, and other appropriate publications.

SAF（Sustainable Aviation Fuel）

SAF is made from feedstocks such as used cooking oil, microalgae, wood chips, sugarcane, and wastepaper. Our Group, however, is focusing on producing SAF from used cooking oil.

Construction of the SAF production unit at Cosmo Oil's Sakai Refinery began in May 2023 and was completed on December 25, 2024. The facility is operating as Japan's first commercial-scale SAF production facility, with an annual supply target of approximately 30,000 kiloliters.

(SAF production unit)

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Hydrogen and next-generation energy

・ Synthetic fuel

Synthetic fuels are liquid fuels produced by synthesizing carbon dioxide and hydrogen. Since the CO2 used as a raw material is captured from the atmosphere or refinery exhaust gases, synthetic fuels emit CO2 during combustion just like conventional fossil fuels. However, because the CO2 captured during production is utilized as feedstock, it is possible to offset overall emissions. Synthetic fuels can leverage the existing petroleum-product supply chain and promote the decarbonization of liquid fuels, and are therefore expected to play a significant role in achieving a decarbonized society. At present, however, production efficiency and cost remain challenges, and further technological development is required for widespread deployment. Our Research and Development Division is participating in NEDO's "CO2 Emission Reduction and Effective Utilization Practical Application Technology Development" program and is working with partner companies toward social implementation.