

November 18, 2024

Fukushima Midorino Morizukurikosha Public Interest Incorporated Association  
ENEOS Corporation

## **Partnership Agreement for the Realization of a Decarbonized Society Through Forest Conservation in Fukushima Prefecture**

ENEOS Corporation (“ENEOS”) and Fukushima Midorino Morizukurikosha Public Interest Incorporated Association (“FMPI”) have signed a partnership agreement today for the realization of a decarbonized society through forest conservation in Fukushima.

Under this agreement, ENEOS and FMPI will create and use J-Credits<sup>\*1</sup> derived from forests under the management of FMPI. FMPI will use the proceeds from the sale of credits for forest maintenance projects, aiming to sustain the CO<sub>2</sub> absorption capability of forests over the long term. ENEOS will also use the created credits to offset CO<sub>2</sub> emissions from business activities such as those in the Tohoku region.

Since immediately after the Great East Japan Earthquake, Fukushima Prefecture and ENEOS have strengthened ties through their collective efforts in emergency response and early normalization of fuel supplies, as well as volunteer activities for reconstruction support.

This partnership agreement will accelerate the realization of a carbon neutral society and the further reconstruction and regional revitalization of the Fukushima Prefecture.



FMPI will use the forests it has cultivated so far to contribute to the realization of a decarbonized society. At the same time, by returning the proceeds from the sale of the credits to forest management initiatives, it will work to become a leading model case for the use of J-Credits within Fukushima Prefecture. In addition, it also aims to maximize the application of various knowledge obtained through the process of credit creation in sustainable forest management for the long-term maintenance of the multi-faceted functions performed by forests, including the cultivation of water sources<sup>\*2</sup>, prevention of disasters in mountainous areas, and conservation of natural environments.

Toward achieving the target of reducing the Group’s Scope 1 and 2<sup>\*3</sup> CO<sub>2</sub> emissions by 46% of the FY2013 level by FY2030, the ENEOS Group will take on the challenge of achieving both a

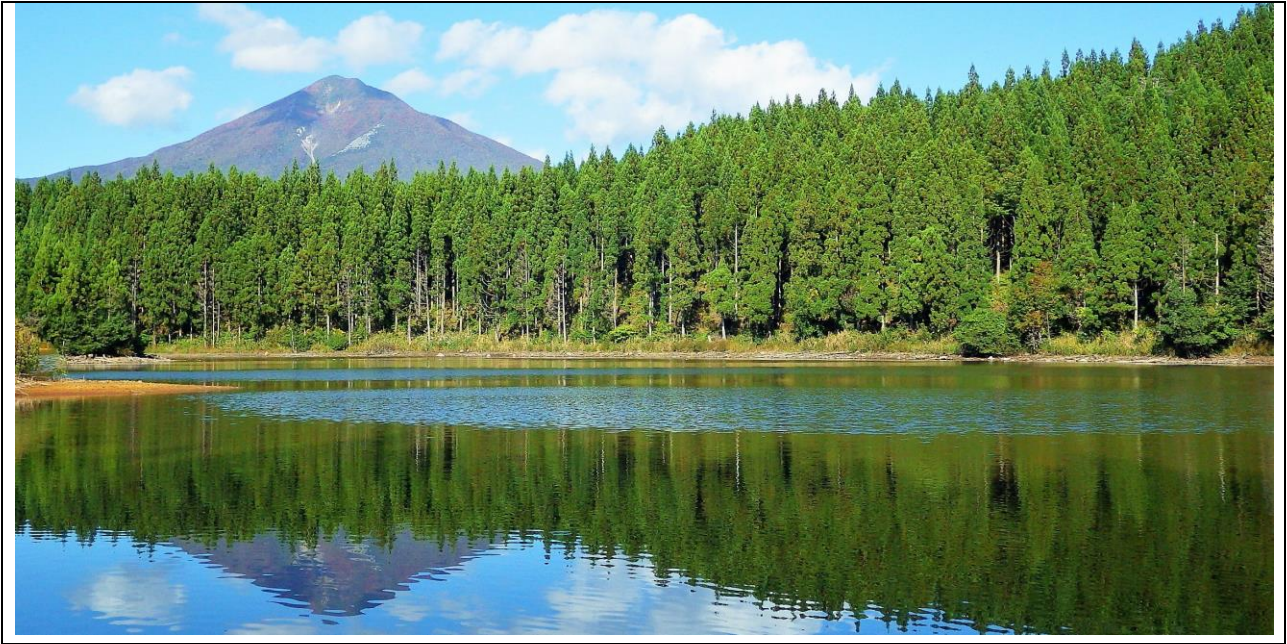
stable supply of energy and materials and the realization of a carbon-neutral society by promoting initiatives to create and use J-Credits derived from forest management. For ENEOS, this agreement is the first of its kind in the Tohoku region and this project is expected to create the largest amount of credits to date. ENEOS will continue to work with the local community to expand its initiatives, which span from the creation to the utilization of credits derived from forests, in the Tohoku region and throughout Japan, and promote the conservation of forest resources through appropriate forest management.

Going forward, ENEOS and FMPI will continue to cooperate toward solving social issues and contribute to the development of a decarbonized, recycling-oriented society.

- \*1 The J-Credit is a carbon credit which is certified by the Japanese government under the J-Credit Scheme. In this scheme, the amount of greenhouse gas emissions (such as CO<sub>2</sub>) reduced or removed through the introduction of energy-saving equipment, renewable energy, and proper forest management is certified as “credit.” In this news release, credits created by proper forest management are referred to as “J-Credits derived from forest management.”
- \*2 This refers to the function of forests in leveling the water level of rivers by storing rainwater and the cleansing of rainwater.
- \*3 Scope 1: Direct greenhouse gas emissions by the business itself (fuel combustion, industrial processes)  
Scope 2: Indirect emissions from the use of electricity, heat, and steam supplied by other companies.



FMPI Chairman Sato Hiroataka (left) and ENEOS Senior Vice President Shiga Satoru (right) signing the agreement.



Forests managed by FMPI (Bandai)

<Overview of the forest-derived J-Credit project (to-be-submitted)>

1. Target forests	Approx. 10,000ha
2. Certification period	10 years
3. Forest category	Cultivated forest, natural forest
4. Amount of CO <sub>2</sub> absorption	Approx. 40 thousand tons/year

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