



December 17, 2024

ENEOS Corporation  
JForest Tsurui Village  
The Norinchukin Bank

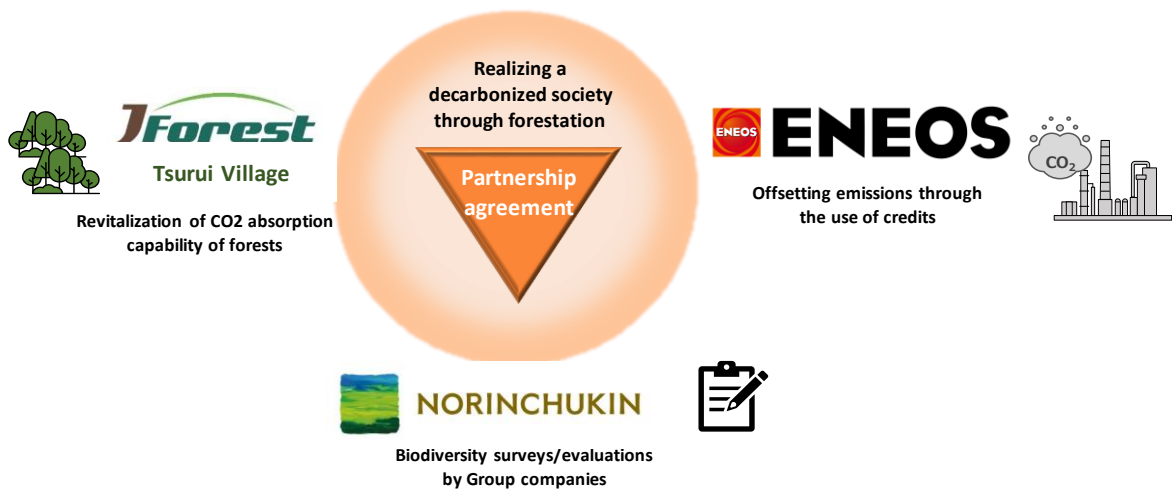
**Signing of Partnership Agreement for the Realization of a Decarbonized Society  
Through Forest Conservation in Tsurui Village, Hokkaido Prefecture  
- Aiming to promote carbon neutrality and biodiversity conservation -**

ENEOS Corporation (“ENEOS”), JForest Tsurui Village, and The Norinchukin Bank have signed a partnership agreement for the realization of a decarbonized society through forest conservation, with the support of Tsurui Village, Hokkaido Prefecture (“Tsurui Village”).

ENEOS, JForest Tsurui Village, and The Norinchukin Bank, together with Tsurui Village, which is located in Akan District under the jurisdiction of the Kushiro Regional Development Bureau, aim to achieve both further revitalization and long-term maintenance of the CO<sub>2</sub> absorption capability (carbon neutrality) of forests, as well as the maintenance and enhancement of public functions (nature-positive), including the biodiversity of forests and Kushiro Marsh, through the development of healthy forests.

Under this agreement, ENEOS will use J-Credits<sup>\*1</sup> derived from forest management and created by the abundant natural resources managed by JForest Tsurui Village in Tsurui Village. ENEOS will purchase the created credits through the intermediary of The Norinchukin Bank to offset CO<sub>2</sub> emissions from business activities such as those in Hokkaido Prefecture. JForest Tsurui Village will use the proceeds from the credits for forest maintenance projects. Since this project is located around Kushiro Marsh, the largest wetland in Japan, which is registered in the Ramsar Convention<sup>\*2</sup>, ENEOS will conduct surveys and evaluations on biodiversity in cooperation with Norinchukin Research Institute Co., Ltd.

### < Project concept >



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 forests. Starting with this agreement, ENEOS will continue to work with The Norinchukin Bank to implement initiatives from the creation to the use of credits derived from forests nationwide in Japan and promote the conservation of Japan's forest resources through proper forest management.

JForest Tsurui Village will promote the CO<sub>2</sub> absorption of forests and obtain J-Credit certification through proper forest management based on a forest management plan in the integrated forest management project in Tsurui Village. The proceeds from credits obtained through this agreement will be used for operations that take water and soil conservation into consideration in forests located upstream of Kushiro Marsh.

The Norinchukin Bank is working to reduce the greenhouse gas (GHG) emissions of its investment and lending targets and to absorb CO<sub>2</sub> through forests together with its members (9 million t-CO<sub>2</sub>/year as of FY2030) in order to achieve net zero GHG emissions by 2050. The Norinchukin Bank will continue to support the creation of J-Credits by forest cooperatives and bridge the gap between companies and forest cooperatives such as ENEOS that are working to combat global warming, with the aim of realizing a sustainable forest and forestry management and contributing to a carbon-neutral society.

Going forward, ENEOS, JForest Tsurui Village, and The Norinchukin Bank, together with Tsurui Village, will continue to cooperate toward solving social issues and contribute to the development

of a decarbonized, recycling-oriented society.



<Photograph taken at the signing ceremony>

First from the left: Takushi Nagashima, General Manager, Carbon Neutral Strategy Department, ENEOS Corporation

Second from the left: Hirokazu Matsui, Representative Director and Cooperative President of JForest Tsurui Village

Third from the left: Nobuhiro Hata, General Manager of Food & Agri Business Planning Div, The Norinchukin Bank

Fourth from the left: Masayuki Oishi, Mayor, Tsurui Village



<Forest managed by JForest Tsurui Village>

\*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 Ramsar Convention (Ministry of the Environment website)

[https://www.env.go.jp/nature/ramsar/conv/About\\_RamarConvention.html](https://www.env.go.jp/nature/ramsar/conv/About_RamarConvention.html)

\*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

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

1.	Target forests	Approx. 20,000 ha
2.	Certification period	16 years
3.	Forest category	Cultivated forest, natural forest
4.	Amount of CO <sub>2</sub> absorption	8,000 tons/year

[Inquiries]

ENEOS Corporation: Media Relations Group, Public Relations Department TEL:+81-3-6257-7150

JForest Tsurui Village TEL: +81-154-64-2422

The Norinchukin Bank Sapporo Branch TEL: +81-11-241-4218