ES CON

Ideal to Real

January 30, 2026

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Formulation of Green Finance Framework and Acquisition of Second-Party Opinion

ES-CON JAPAN Ltd. (Head Office: Minato-ku, Tokyo; President and Representative Director: Takatoshi Ito, hereafter the "Company") announced today that the Company has formulated a green finance framework and obtained a second-party opinion from the Japan Credit Rating Agency, Ltd. (JCR).

■ Background of Framework Formulation

The Group is aiming to realize a sustainable society and achieve sustained growth by addressing social issues through the promotion of sustainability management. Towards the realization of a carbon-neutral society by 2050, the Company is creating new environmental value through next-generation urban development and other initiatives and promoting real estate development and business activities that give the utmost consideration to the environment.

As part of such initiatives, the Company aims to expand its sustainable finance approaches through the formulation of a green finance framework, thereby contributing to carbon neutrality and a sustainable society. Going forward, proceeds raised under this framework will be allocated to green projects such as Net Zero Energy House (ZEH)[*1], thereby promoting related investments.

Sustainable Finance：https://en.es-conjapan.co.jp/esg/finance/

■ Acquisition of Second-Party Opinion from Third-Party Evaluation Organization

The Company has obtained a second-party opinion from the Japan Credit Rating Agency (JCR) confirming that this framework is aligned with the Green Bond Principles (2025 Edition), the Green Loan Principles (2025 Edition), and the Green Loan Guidelines (2024 Edition). Please refer to the JCR website below for details.

Japan Credit Rating Agency, Ltd. (JCR): https://www.jcr.co.jp/en/

■ Details of the Framework

- Eligible Criteria

Proceeds are allocated to projects that satisfy the following eligibility criteria.

Project Category	Eligible Project
Green Buildings / Energy Efficiency	– Properties that have obtained or renewed any of the third-party certifications listed below – Properties that are expected to obtain or renew any of the third-party certifications listed below in the future – Properties whose indicators (such as the Building Energy Index (BEI[*2])) meet levels equivalent to the ZEH or Net Zero Energy Building (ZEB[*3]) standards – Properties that were completed within the past 36 months prior to the execution date of the relevant Green Financing 【Third-party certification】 CASBEE, LEED, BREEAM In-Use, Green Mark, Green Star, BELS, DBJ Green Building,

	CASBEE for local governments, ZEH, ZEB For details, please refer to the Sustainable Finance page

- Evaluation of Use of Proceeds and Selection Process

In selecting projects, in addition to the criteria and conditions set forth below, it is required that measures be in place to address negative impacts.

Criteria and conditions

Criteria	Real estate development that creates new environmental value and gives the utmost consideration to the environment
Environmental contribution	Measures that contribute to reducing CO2 emissions are ensured to realize a carbon-neutral society

Responses to negative impacts

Risks anticipated
– Adverse impacts on human health and the environment resulting from the generation or residual presence of industrial waste and hazardous substances arising from real estate development – Conflicts with local residents arising from noise, vibration, and similar disturbances during facility construction – Other risks

■ Our Sustainability

Guided by its purpose of "Ideal to Real (bringing ideals into reality to create a new future)," the Company is aiming to realize a sustainable society and achieve sustained growth by addressing social issues through the promotion of sustainability management as a life developer that responds to changing needs and creates ideal lifestyles.
In its Long-Term Vision 2030, which covers up to fiscal year 2030, the Company has set two axes, "Deepening" and "Evolution," as key themes for sustainability management and identified the following five material issues.

Deepening	– Harnessing diverse human resources – Implementing rigorous compliance – Strengthening governance and risk management, including Group companies
Evolution	– Promoting a decarbonized society – Achieving a society characterized by well-being

Sustainable Finance: https://en.es-conjapan.co.jp/esg/finance/
Sustainability Management Philosophy and Materiality:
https://en.es-conjapan.co.jp/esg/concept/#basic-concept

[*1] ZEH (Net Zero Energy House): Housing that achieves net annual residential energy consumption of approximately zero or less through high levels of thermal insulation and highly efficient equipment

[*2] BEI (Building Energy Index): Indicators for evaluating building energy efficiency performance

[*3] ZEB (net Zero Energy Building): Standards for non-residential buildings—such as offices, factories, and schools—similar to those used for ZEH

Inquiry Form: https://en.es-conjapan.co.jp/inquiry/ir/