Annual Report of Sustainability Bond issued on July 9, 2021 (as of July 31, 2022)

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Changing forward

With respect to the first sustainability bond issued by Kawasaki Heavy Industries, Ltd. on July 9, 2021, all the funds raised were allocated to the target projects. The following are indicators of the environmental and social effects of the appropriation of the funds.

Criteria	Projects	The status of funds appropriation (Issuance amount : 10 Billion Yen)	Impact reporting	
			Output indicators	Outcome indicators
Popularization of automated robotic PCR testing systems 	Investment in the development of container-type PCR testing systems Investment in the manufacturing of container-type PCR testing systems Investment in the development of an automated PCR testing platform (Web reservation system, etc.)	**2 Billion Yen** (fully appropriated) ※1	● **Number of systems installed →19 systems**	● **Number of PCR tests →422,417 tests** ※2 ● **Number of negative certificates issued →2,960 certificates** ※2 ※3
Establishment of a Clean Hydrogen Supply Chain 	Investment in development and demonstration for the establishment of a clean hydrogen supply chain	**8 Billion Yen** (fully appropriated) ※1	● **Status of progress in R&D and demonstration** ・Adopted to Green Innovation Fund by New Energy and Industrial Technology Development Organization(NEDO) as "Demonstration Project for Establishment of Mass Hydrogen Marine Transportation Supply Chain Derived from Unused Brown Coal" ・Completed the world's 1st maritime transport of liquefied hydrogen including its loading/unloading (※4) and also engaging in increasing in size of offshore/onshore storage tank and loading arm ・Executing hydrogen liquefying project for increasing in size/efficiency which was adopted by NEDO's Fund as well	● **Amount of CO_2 emission reduction through hydrogen use (Theoretical value)** ※6
	Investment in manufacturing for the establishment of a clean hydrogen supply chain		● **Amount of clean hydrogen transported** ※5	

※1 Used to refinance funds from FY 2019 to FY 2021
※2 FY 2020 to FY 2021 Results
※3 Only negative certificates issued by medical institutions based on a doctor's diagnosis are counted.
※4 Completed by HySTRA (https://www.hystra.or.jp/) (Press Release: news_220409-1e.pdf (kawasaki.com))
※5 The goal is to have capability to transport 225 thousand tons/year or more of liquefied hydrogen to Japan by FY 2031.
※6 CO_2 emission reduction by using transported hydrogen (225 thousand tons/year ※5) is about 1.6 million tons/year (theoretical value).