

**TRANSLATION FOR REFERENCE PURPOSE ONLY**

*This notice has been translated from the original Japanese text of the timely disclose statement and is for reference purpose only. In the event of any discrepancy between the original Japanese and this translation, the Japanese text shall prevail.*

March 31, 2020

To whom it may concern

Company Name: **Asahi Holdings, Inc.**  
Representative: Tomoya Higashiura, Representative Director &  
President  
(Code: 5857, First Section of the Tokyo Stock Exchange)  
Contact: Kunihiko Chogo, General Manager,  
Corporate Planning & Communications Department  
(Phone: +81-3-6270-1833)

**Notice on the Determination of Issuance Terms of Green Bond (Private Placement Bond)**

This is to notify that the Company has determined the issuance terms of Green Bond (Private Placement Bond), as previously announced its plan to issue it on January 31, 2020.

Details

1. Overview of Green Bond

Amount to be issued	5 billion yen
Term of issuance	5 years
Interest rate	0.110% per annum
Use of funds	The funds will be allocated to capital investment for environmental preservation (refinancing included) as shown below: 1. Renewal of incinerator and construction of power generation facility at the “Kitakyushu Plant of Asahi Pretec Corp.” 2. Renewal of incinerator at the “Hibiki Plant of Asahi Pretec Corp.” 3. Construction of incinerator at the “Rinkai Plant of Taiyo Chemical Co., Ltd.”
Underwriter	MUFG Bank, Ltd.

(Note) The uses of funds as shown below have been selected for having fulfilled the eligibility criteria based on the “Green Bond Principles 2018” of the International Capital Market Association and the “Green Bond Guidelines, 2017” of the Ministry of the Environment.

(1) Energy saving operations

- ① Installation of waste heat recovery power generation equipment
- ② Installation of waste treatment facilities that are expected to reduce fuel consumption before and after renewal

The use of the funds in the table above is consistent with the following Sustainable Development Goals (SDGs).

Sustainable Development Goals (SDGs)	   
--------------------------------------	---

2. Eligibility of the Green Bond

As for the eligibility of this Green Bond and its third-party evaluation, Rating and Investment Information, Inc., has given it a “GA1” rating, the highest rating for R&I Green Bond Assessment.

\* Please refer to the following web site for more details:

<https://www.r-i.co.jp/en/rating/esg/greenfinance/index.html>