

February 15th, 2024

Establishment of a New Company through Joint Investment with Tohoku Bank

Renewable Japan Co., Ltd. (Headquarters: Minato Ward, Tokyo, Representative Director: Katsuhito Manabe, hereafter referred to as "the Company") is pleased to announce the establishment of a new company, "Togin Renewable Energy Co., Ltd." (hereafter referred to as "Togin Renewable Energy") through a joint investment with Tohoku Bank Co., Ltd. (Headquarters: Morioka City, Iwate Prefecture, President: Kenji Sato, hereafter referred to as "Tohoku Bank"). Togin Renewable Energy has obtained the necessary approvals from the relevant authorities and will engage in the renewable energy business, in addition to the high-level banking activities specified in Article 16-2, Paragraph 1, Item 15 of the Banking Act. Togin Renewable Energy will become a subsidiary of Tohoku Bank.

Renewable Japan specializes in the development, operation, and management of renewable energy power plants, with a focus on solar power. In January 2022, the Company and Tohoku Bank signed an agreement (hereafter referred to as "the Agreement") related to renewable energy business in the Tohoku region. The Agreement aims, by taking advantage effectively of each party's expertise, to contribute to the expansion of renewable energy business and ultimately promote regional development.

As part of the Agreement, Togin Renewable Energy was established to develop renewable energy projects, taking full advantage of the characteristics of Tohoku Bank's business area with the objective of stimulate the regional economy, promote decarbonization, and contribute to the sustainable development of the local community.

The Company is committed to expanding renewable energy business to reduce CO2 emissions, contributing to the realization of a sustainable society.

Company Overview

Company Name	Togin Renewable Energy Co., Ltd.
Headquarters	Maru 3-1, Morioka City, Iwate Prefecture (Tohoku Bank Head Office)
Representative	President Tamotsu Kazue Director and Managing Executive Officer of Tohoku Bank
Capital	50 million Yen
Business Overview	Sale of renewable energy, renewable energy investment, environmental consulting, supporting decarbonization of Tohoku Bank group
Shareholders	Tohoku Bank Co., Ltd 80% Renewable Japan Co., Ltd. 20%
Establishment	February 15 th , 2024