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## Dai-ichi Life the First Life Insurance Company in Japan to Make a Sustainability Linked Loan – Supporting Transition of Business Structure to Reduce Plastic Waste –

The Dai-ichi Life Insurance Company, Limited (the “Company”; President and Representative Director: Seiji Inagaki) is pleased to announce that it will extend a sustainability linked loan of approximately ¥1.1 billion to Indorama Ventures Global Services Ltd., with Indorama Ventures PCL acting as the guarantor. This initiative is the first instance of a Japanese life insurance company extending a sustainability linked loan.

Indorama is a Thai-based chemicals manufacturer and world’s largest manufacture of PET resin used as the raw material for PET bottles, holding approximately 20% share in the global market. PET resin is a 100% renewable chemical material, but the amount currently being recycled around the world is stuck at a low level. Indorama has focused on the PET recycling business in recent years and is aiming to significantly expand its recycling standards by 2025.

Sustainability linked loans have a product design whereby interest rates change according to achievement of sustainability performance targets set in advance. They are progressive financial products that aim to back up the borrowing company’s initiatives and behavioral transitions and promote and support economic activities for a sustainable environment and society. This loan is structured in such a way that interest will be reduced or exempted if the borrower can raise its sustainability score above the target score calculated by globally reliable third-party organization.

The Company’s investment provides motivation for further sustainability initiatives such as Indorama’s recycling business and expects to back up a business transition toward reducing plastic waste.

The Company will continue to enhance investment returns through increasingly sophisticated and diverse investment methods. As a responsible institutional investor that should contribute toward realizing a sustainable society, the Company is also actively engaged in ESG investment.



### 【Project Overview】

Borrower	Indorama Ventures Global Services Ltd.
Guarantor	Indorama Ventures PCL
Total amount	Approximately ¥26.8 billion (US\$255 million)
Duration	5 years
Arranger	Mizuho Bank, Ltd.
Sustainability Performance Target	Raise its sustainability score above the target score calculated by third-party organization.