

February 16, 2021

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## **Financing for Sustainability Linked Loan to Thai Seafood Processing Company**

### **- Funds to support sustainability objectives, with a focus on Marine Resource Conservation -**

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The Dai-ichi Life Insurance Company, Limited (the “Company”; President and Representative Director: Seiji Inagaki) is pleased to announce that it has extended a sustainability linked loan (SLL) of approximately JPY1.8 billion to Thai Union Group Public Company Limited ("Thai Union").

Thai Union is the world’s leading seafood producer, leading the market in canned tuna, as well as other products, including ambient seafood, frozen and chilled seafood and pet care and value-added products. Thai Union is also recognized as one of the industry leaders in sustainability with its global sustainability strategy SeaChange®, and has been included in the S&P Dow Jones Sustainability Indices for seven consecutive years, topping the Food Products Industry Index in 2018 and 2019. Thai Union is committed to driving meaningful change across the industry, including protecting marine resources and human rights.

Interest rates for SLLs are linked to Key Performance Indicators (KPIs) around sustainability, with achievement leading to the borrower being rewarded with a reduction in interest rates. For Thai Union, interest rates will be calculated based on KPIs which include: maintaining the Company’s consistently high rankings in the S&P Global Dow Jones Sustainability Indices (DJSI); achieving the Company’s Greenhouse Gas (GHG) reduction targets; and increasing oversight in Thai Union’s international supply chains through an increase in the use of electronic monitoring (EM) and/or human observers onboard tuna vessels.

Electronic monitoring (EM) systems aim to address fishing industry issues such as improving working conditions on vessels and combatting Illegal, Unreported and Unregulated (IUU) fishing—a major threat to the sustainable use of marine resources, the diversity of marine ecosystems, and the protection of labor rights. Addressing IUU fishing is part of UN Sustainable Development Goal (SDG) 14, Life Below Water. By supporting suppliers in increasing their monitoring capabilities, Thai Union seeks to play a role in combatting IUU fishing as part of its sustainability objectives.

As a responsible institutional investor that contributes to realizing a sustainable society, the Company is actively engaged in ESG investment for improving its investment return as well as solving social issues through sophisticated and diverse investment methods. It is believed that the Company's investment provides motivation for the further promotion of Thai Union's sustainability initiatives, and the Company expects that this will back continued work around sustainable fishing and marine resource conservation.

[Project Overview]

Borrower	Thai Union Group Public Company Limited
Total amount	Approx. USD 180 million (Approx. JPY 19 billion)
Duration	5 years
Arranger	BANK OF AYUDHYA PUBLIC COMPANY LIMITED MIZUHO BANK, LTD. MUFG BANK, LTD.