August 4, 2023
OSG Corporation

Notice Regarding Details of Green Bonds (OSG Beyond the Limit Bond)

OSG Corporation (the Company) announced today that it has determined the details of it's offering of Series 3 Unsecured Straight Bonds (with an inter-bond pari passu clause) (Green Bond, otherwise known as OSG Beyond the Limit Bond) as follows.

1. Contents of the Green Bond

Name	OSG Corporation Series 3 Unsecured Bonds (with an inter-bond pari passu clause) (Green Bond) (OSG Beyond the Limit Bond)
Maturity	5 years
Issue Amount	JPY 5 billion
Coupon	0.514% per annum
Pricing Date	August 4, 2023
Issue Date	August 10, 2023
Redemption Date	August 10, 2028
Payment Date	February 10 and August 10
Use of Proceeds	Proceeds will be used for capital investment and research and development related to projects categorized in "energy-saving" and "environmentally-efficient products" criteria in green bond framework※1 eligible projects
Rating	A (rated by Rating and Investment Information Inc.)
Green Bond Assessment	Framework of this Green Bond is aligned with the Green Bond Principles 2021 of the International Capital Market Association (ICMA) and the Green Bond Guidelines 2020 of the Ministry of the Environment. The Framework is rated Green 1 (F), the highest rating, in "JCR Green Bond Framework Evaluation" by Japan Credit Rating Agency Ltd., a third-party evaluation organization.
Lead Underwriters	Nomura Securities Co., Ltd., SMBC Nikko Securities Inc., Mizuho Securities Co., Ltd.
Structuring Agent※3	Nomura Securities Co., Ltd.
Fiscal Agent	Sumitomo Mitsui Banking Corp.

※1 Green Bond Framework
https://www.osg.co.jp/en/about_us/ir/news/file/green_bond_framework_en.pdf
※2 JCR Green Bond Framework Evaluation Results
https://www.jcr.co.jp/en/greenfinance/green/fw/

※3 The structuring agent supports the issuance of green bonds by advising issuers on the development of a green bond framework and on obtaining a second-party opinion.

2. Investment in “OSG Beyond the Limit Bond”
The following investors have declared their intention to invest in this green bond as of today.

＜List of investors who have announced investment＞ (Japanese alphabetical order)

- THE KANAGAWA BANK , LTD.
- The Gamagori Shinkin Bank
- Kyoto Credit Federation of Agricultural Cooperatives
- THE DAIDO FIRE AND MARINE INSURANCE CO., LTD.
- CHITA SHINKIN BANK
- Tokio Marine Asset Managemant Co., Ltd.
- TONO SHINKIN BANK
- Tohoku Labor Bank
- THE FIRST BANK OF TOYAMA , LTD.
- Toyokawa Shinkin Bank
- THE TOYOHASHI SHINKIN BANK
- NAGANO SHINKIN BANK
- THE FUKUOKA CHUO BANK,LTD.
- Mitsui Sumitomo Insurance Company, Limited
- The Musashino Bank,Ltd.
- Momiji Bank, Ltd.
- The Yamanashi Chuo Bank, Ltd.

Note: This press release has been prepared for the sole purpose of publicly announcing the Company’s issuance of green bonds, and not for the purpose of soliciting investment or engaging in any other similar activity.