



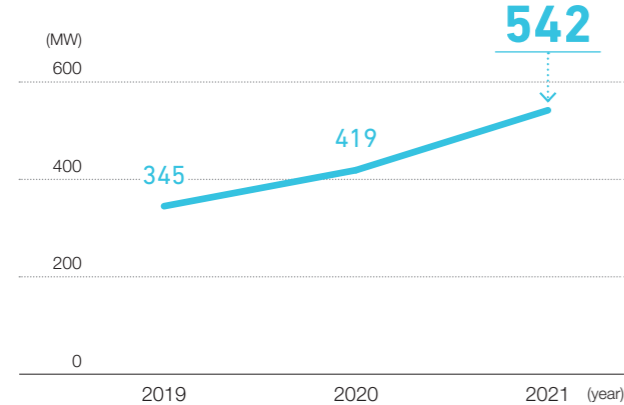
Sustainability Fact Book 2022



For Sustainable Tomorrow
Changing the World with Renewable Energy

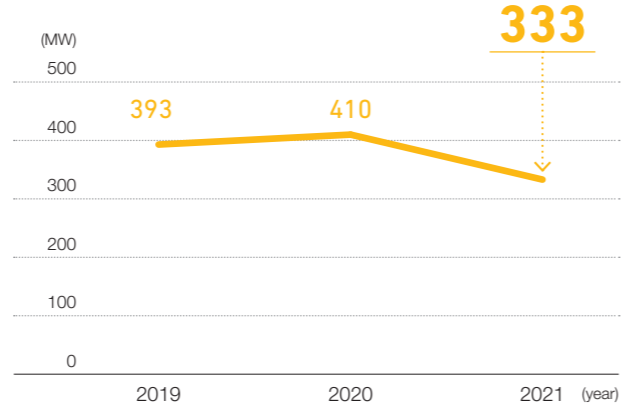


Total capacity in operation*
(as of December 31)

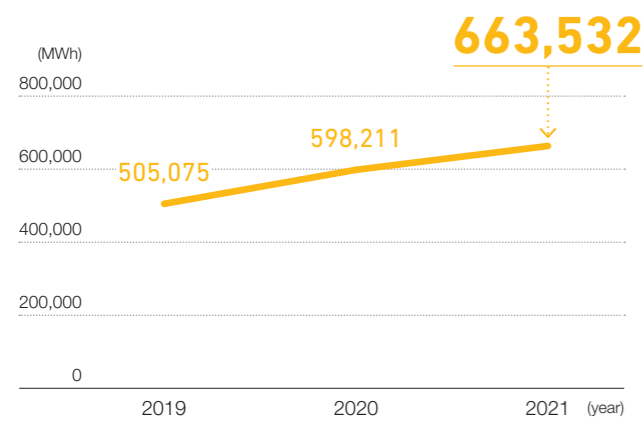


* Includes the capacity in operation of the power plant (1.8 MW) in Taiwan acquired in 2020. Not included in other graphs.

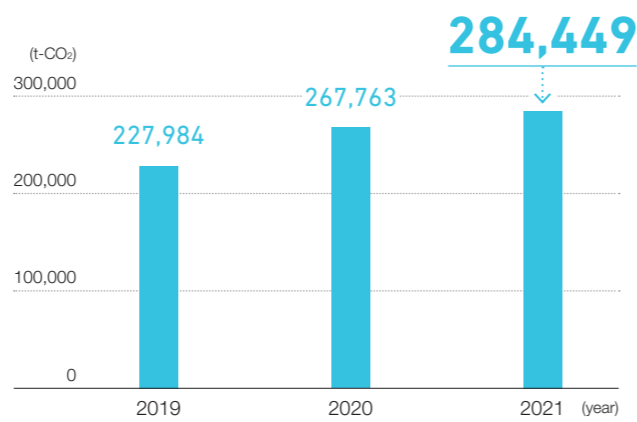
Total capacity under construction
(as of December 31)



Total renewable energy sold

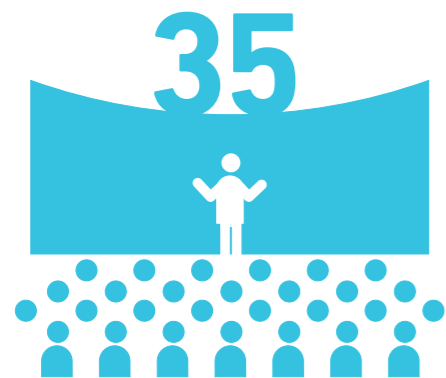


Annual amount of CO₂ reduction effect*



* Calculated by multiplying the amount of purchased energy (deducting the amount purchased with non-fossil fuel energy certificates) by emission factors for each electric utility that we supply power to (as of December 31 each year) in accordance with the Act on Promotion of Global Warming Countermeasures

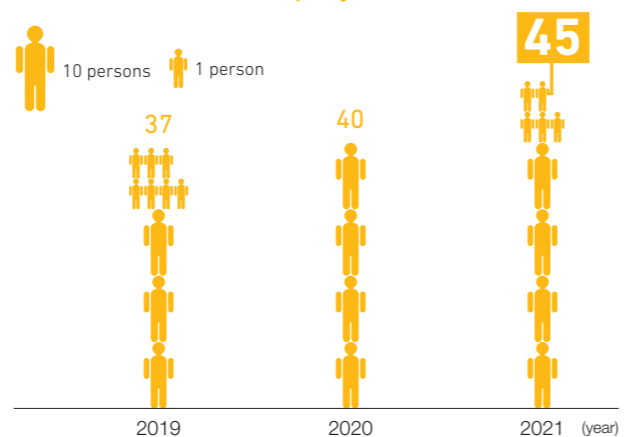
Number of events held (2021 results)*



(e.g., site tours planned by JRE, lessons delivered, etc.)

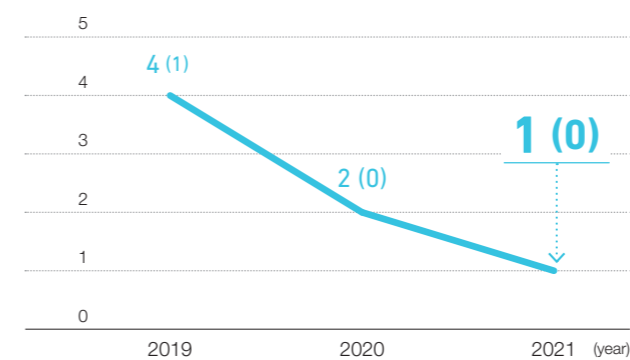
* Due to COVID-19, in 2021 there was a period of time when we did not hold events or accept visitors.

Number of local employees*



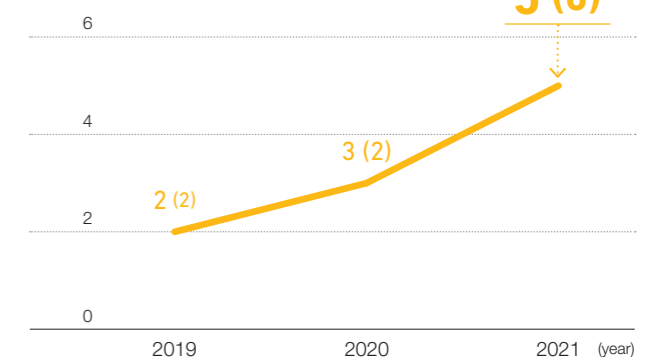
* Local personnel recruited from the area where power plants are located

Number of employee-related incidents* (including lost-time injuries)



* Total number of labor injuries of lost-time accidents (lost for one day or more) and lost occupational accidents caused by labor, and the number of sufferers of commuting injuries

Number of construction contractor-related incidents* (including lost-time injuries)



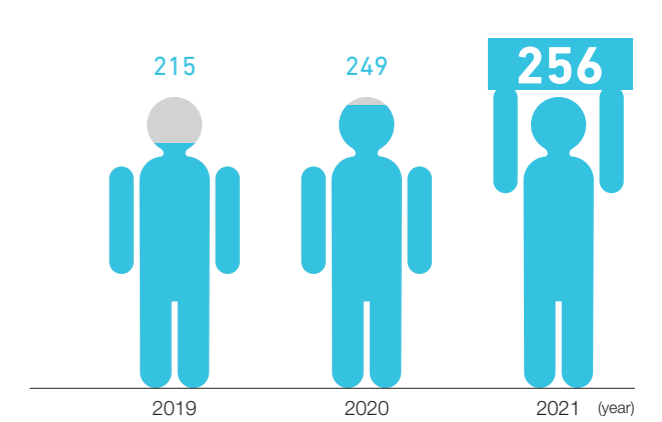
* Total number of labor injuries of lost-time accidents (lost for one day or more) and lost occupational accidents caused by labor, and the number of sufferers of commuting injuries

Number of fatalities



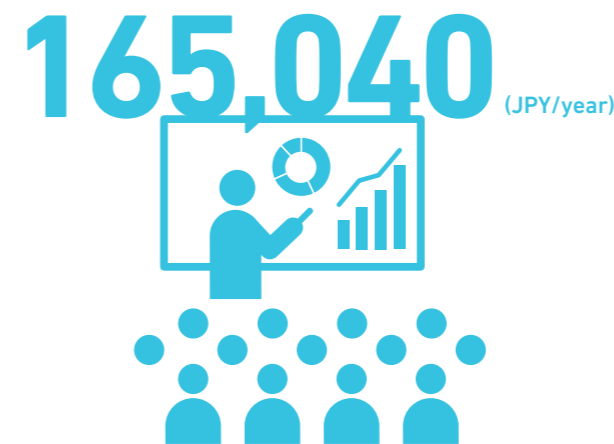
(Ever since our establishment)

Number of employees*

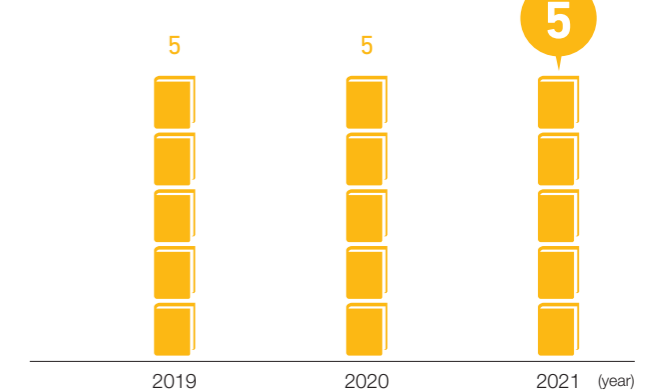


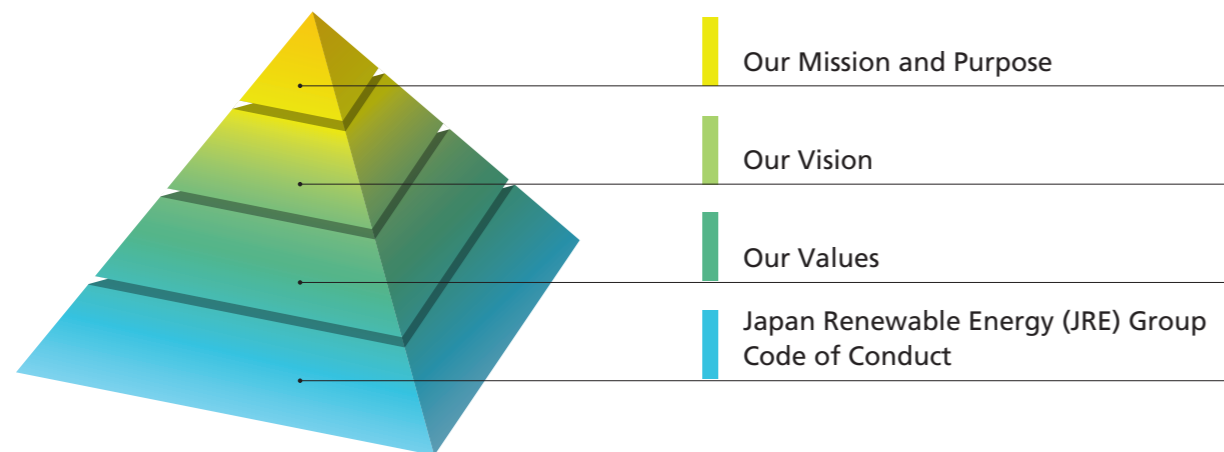
* The sum of Japan Renewable Energy Corporation and JRE Operations Corporation

Average training cost per employee (2021 results)



Number of group compliance trainings conducted for each subject





Our Mission and Purpose

Changing the World with Renewable Energy For Sustainable Tomorrow

Our Vision

We will take leadership in creating a prosperous and sustainable society through the development of renewable energy.

Society currently grasps the necessity for the expansion of renewable energy sources as a countermeasure towards climate change caused by the emission of greenhouse gases from fossil fuel-based power generation and a depleting fossil fuels reserve.

At JRE, our aim is to stably and economically supply electric power from renewable energy sources and become the leading company in our industry, while flexibly adapting to a changing business environment to address the needs of future eras.

While continuously seeking harmonious coexistence with the local community, we will engage in the development of renewable power plants from early development stage to operational stage and hold, maintain and operate our plants for the entire project life, so that we can continue to challenge to create a sustainable society for the prosperity and security of the next generation.

Our Values (FORCE)

- Fun** Enjoy work and contribute to an open and enjoyable workplace
- Open Communication** Actively voice our thoughts and show respect for the thoughts of others to promote free, open discourse and mutual understanding
- Responsibility** Proactively engage in all issues and initiatives, work with enthusiasm and never give up
- Challenge** Resolve issues with an innovator's mind and unyielding spirit
- Expertise** Continue personal growth by passionately seeking new information with a humble heart

Japan Renewable Energy (JRE) Group Code of Conduct

- 1. Compliance with laws, regulations and corporate ethics**
 - (1) As responsibility for engaging in social infrastructure construction, we will act with highest ethics.
 - (2) We will observe laws, regulations and internal rules concerning business activities.
 - (3) To conduct our business activities equitably, we will pay heed to laws, regulations and to social norms, and will maintain sound and normal relationships with political and government bodies in our activities.
 - (4) We will take a resolute stance toward anti-social activities and forces, and refuse not only any patronage but also any association whatsoever.
- 2. Coexistence with the global environment and local communities**
 - (1) We will actively strive to preserve the global environment.
 - (2) We will place utmost importance on dialog with local communities for realizing coexistence.
- 3. Proper management of assets and information**
 - (1) We will properly manage and make efficient use of the assets of the company.
 - (2) We will carefully manage and handle confidential corporate and personal information.
- 4. Respect for humanity**
 - (1) We will aim to create safe and comfortable workplace environments.
 - (2) We will respect each other's human rights and will act with passion and responsibility.
 - (3) We will proactively practice fair and open communication.
 - (4) We will always humbly embrace feelings of thoughtfulness and gratitude.

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Editorial Policy

Japan Renewable Energy Corporation (JRE) publishes the Sustainability Fact Book as an important tool for communicating with our stakeholders. The JRE Sustainability website provides the latest information about our sustainability. <https://www.jre.co.jp/english/sustainability/>

Scope of report

Japan Renewable Energy Corporation and JRE Operations Corporation

Period covered

Fiscal 2021 (January 1, 2021 to December 31, 2021)

* The report includes some activities from after this period.

Publication date

June 2022

Guidelines for reference

- GRI Standards, Global Reporting Initiative (GRI)
- Sustainability Accounting Standards Board (SASB)



At JRE we are committed with renewable energy to changing the world to realize a sustainable tomorrow.

Takeuchi Kazuhiro
President and CEO, Representative Director
Japan Renewable Energy Corporation

Curbing global warming and expanding the use of clean energy are issues that countries worldwide should address in common, and these are also listed as main themes for the Sustainable Development Goals (SDGs) adopted at the United Nations Conference in 2015. The Paris Agreement at COP21 came into force in 2016. Japan also ratified this agreement and pledged to significantly expand its use of renewable energy to curtail emissions of greenhouse gases.

The year 2020 marked a historic turning point for the entire world. Along with changes resulting from the spread of COVID-19 in social life and the advance of digitization, the momentum toward a decarbonized society also accelerated. Additionally, in October 2020, Prime Minister Yoshihide Suga declared in his first policy speech that he would commit to cutting greenhouse gas emissions to virtually zero by 2050, thereby setting the 2050 goal of

achieving a carbon-neutral society. In working to attain this goal, Japan has declared it will reduce greenhouse gas emissions by 46% by FY2030 compared with the level of FY2013. Besides Japan, over 120 countries have declared their commitments to becoming carbon neutral in 2050.

Japan Renewable Energy Corporation (JRE) was founded in August 2012 in the aftermath of the Great East Japan Earthquake and is entrusted with the mission of “changing the world with renewable energy” to solve the issues of preventing global warming and improving Japan’s energy self-sufficiency rate.

During the following years up to the present, we have built or are operating more than 50 power plants in various locations, including solar, onshore wind, and biomass projects. Looking ahead, we will widely cover the entire

range of renewable energy, including offshore wind power and hydroelectric power, and strive to develop our business as a leading company in the industry.

Developing and operating power plants requires the understanding and support of the residents of local communities, government agencies, construction companies, and fund providers. All employees place utmost importance on dialogue with society and earnestly undertake their work to earn the trust of stakeholders.

In 2016, JRE became the first renewable energy company in Japan to support the United Nations Global Compact and join the Global Compact Network Japan. As a member of this global community, we commit to upholding The Ten Principles of the UN Global Compact, which cover human rights, labor, environment, and anti-corruption.

In 2019, JRE conducted its inaugural materiality analysis, and in doing so, established the basis of its sustainability approach and disclosures. I am confident that the results of this analysis will create a strong foundation for JRE as it fulfills its responsibilities and makes contributions to solving global issues.

The safety and health of our employees are indispensable for ensuring the sustainable growth of our business. In 2020, we strengthened workplace safety and health to prevent the spread of COVID-19 and also created an environment that realizes diverse workstyles such as promoting remote work.

Looking ahead, we will continue to expand and strengthen our initiatives toward sustainability and will promote and expand our renewable energy business in a manner compatible with the local community and society.

Description of Business



Solar power generation

We develop and operate solar power plants, which harness the infinite energy of the sun, all over the country.

Features

- Because there is infinite sunlight, there are no fuel costs.
- It generates clean energy without emitting greenhouse gases during power generation.
- Almost no noise is produced during power generation.

Solar power is not generated during nighttime and the power output varies depending on the weather. As such, solar power is combined with other power sources and battery technologies to power your life.



Onshore wind power generation

We build and operate wind farms with the aim of promoting and expanding wind power generation, which utilizes the inexhaustible resource of natural wind.

Features

- It can generate power as long as there is sufficient wind and needs no special fuel, thereby eliminating fuel costs.
- It generates clean energy without emitting greenhouse gases during power generation.
- It generates power day and night as long as there is wind with velocities high enough for power generation.
- It is a power source with relatively high power-generation efficiency from renewable energy sources.



Offshore wind power generation

We build and operate offshore wind farms with the aim of promoting and expanding offshore wind power generation, which utilizes the powerful and more stable wind conditions at sea.

Features

- Wind is stronger at sea than on land, and stable wind is available as there are no obstacles at sea, enabling efficient power generation.
- Generated power is sent through transmission cables that are laid on the seabed to power grids on land.
- Large wind turbines, which offer a more efficient form of power generation, can be built.
- Because offshore wind power plants are far from residential areas, noise issues are said to be unlikely to occur.
- It generates clean energy without emitting greenhouse gases during power generation.



Biomass power generation

We utilize wood construction waste and woody materials collected in Japan to generate energy from combustion. We also recycle combustion ash.

Features

- Power can be generated from waste (recycling of resources).
- Carbon neutral (Carbon dioxide emissions from the combustion of plant-derived biomass are considered to be cancelled out by the earlier carbon uptake in the photosynthesis process for plant growth.)
- Stable power generation throughout the year and around the clock (except for planned shutdowns for inspection or the like), unaffected by the weather



Operation and maintenance JRE Operations

JRE Operations engages in operation, maintenance, and asset management of renewable energy power plants.



Recycling Eco Green Holdings

Eco Green Group gathers construction waste and wood from the forest, recycles mainly into wood biomass chips, and supplies them as biomass fuel.



Blending our mountaintop power plant into the landscape and harnessing the natural energy of the wind

The Nakakyushu Onitayama Wind Farm, one of the first projects that JRE investigated and began developing, was completed in September 2016. Eight wind turbines, for a total output of 16,000 kilowatts, have the highest altitude (1,000–1,200 meters) among all wind farms in the Kyushu region and offer a view of Mount Aso's five peaks in the far distance.

Opinions received during the environmental assessment process and views expressed at meetings with local residents were duly taken into account when planning the Nakakyushu Onitayama Wind Farm. Our goal was to develop a plant that is friendly to local communities as well as to the natural environment. Efforts were made to increase local residents' understanding of wind farms. Before starting construction work, we led a group of interested residents on a tour of an existing wind power station operated by another company. Once construction began at the Onitayama site, we offered resident tours of the construction site, one to see a turbine foundation being built and another to observe the lifting of a turbine.

We encountered many obstacles along the way to project completion, but we were able to overcome each obstacle thanks to the guidance and support of all the people involved.

One of our first issues was the leasing of land for the plant site. A power plant requires a vast expanse of land, which usually means obtaining agreement from many land owners. Some plots have multiple owners, who may live in all

parts of Japan. There were times when we could not obtain agreement from land owners in distant areas. Local residents helped us by calling them to introduce JRE and explain the project. Such support was invaluable for a not-very-well-known company like us and allowed us to obtain agreement from all land owners, local and otherwise.

Transport was another challenge. We had to bring all the turbine parts overland for 85 kilometers from Nobeoka-shinko port. There were many difficult spots along the route, especially the multi-curved Roppo Kaido forest road. The freight company made full use of their long experience and technical expertise to devise ingenious solutions to ensure safe delivery, such as using a special truck capable of transporting a 39-meter turbine blade in an upright position.

JRE hopes to grow together with the local community. Toward this end, we have endeavored to do business with local firms and employ local residents. At present, four JRE employees living in Miyazaki Prefecture are involved in on-site operations.

We are deeply grateful to the local community for welcoming the Nakakyushu Onitayama Wind Farm with a warm heart.

Mr. Kazuyoshi Omote
Japan Renewable Energy Corporation
Project manager for development



Perspectives

I am looking forward to seeing JRE expand its renewable energy operations worldwide.



Mr. Toshifumi Teramoto
Chief Priest, Josenji Temple
Gokase Town, Nishi-usuki County,
Miyazaki Prefecture

This temple has a history of 400 years, and throughout its existence it has maintained close ties with local residents, who have provided support through the ages.

When I first heard from JRE of their plan to build a wind power station on Onitayama, I asked JRE to conduct a sufficient level of resident briefings, as I believed it was essential for the project to obtain the understanding of the local community.

JRE presented their plans to local residents with great care, and I think they succeeded in building a relationship of trust with them and gaining their understanding.

Renewable energy should be promoted, and I hope JRE will become a major company and expand its renewable energy operations in Japan and around the globe to the extent that nuclear power generation will no longer be needed.

I was impressed by JRE's thorough briefings and earnest response to local concerns.



Mr. Hitoshi Fujioka
Shrine Representative, Iiboshi Shrine
Morotsuka Village, Higashiusuki-gun,
Miyazaki Prefecture

JRE gave thorough briefings on their project, even including experts on legal paperwork and environmental matters. People from Kajima Corporation came to tell us about the construction process, explaining even technical matters in detail. I am happy to say they acted in an impeccable manner, such as responding to requests immediately during construction and repairing and repaving road sections that had been damaged by the transport of construction materials. However, it would have been even more satisfactory if they could have used companies in Morotsuka.

When I viewed the plant from afar after its completion, I thought the white turbines against a blue sky made quite an attractive sight. The power station is aesthetically pleasing and environmentally friendly, so I think it is like killing two birds with one stone. Since there are no wind power plants nearby and local residents and children are highly interested in them, I am glad that JRE welcomes tours of the site and participates in community events and school workshops, and I hope they will continue to do so.

It is my hope that JRE will pave the way for the spread of renewable energy.



Mr. Takeshi Kawasaki
Kajima Corporation
Main person in charge of project construction

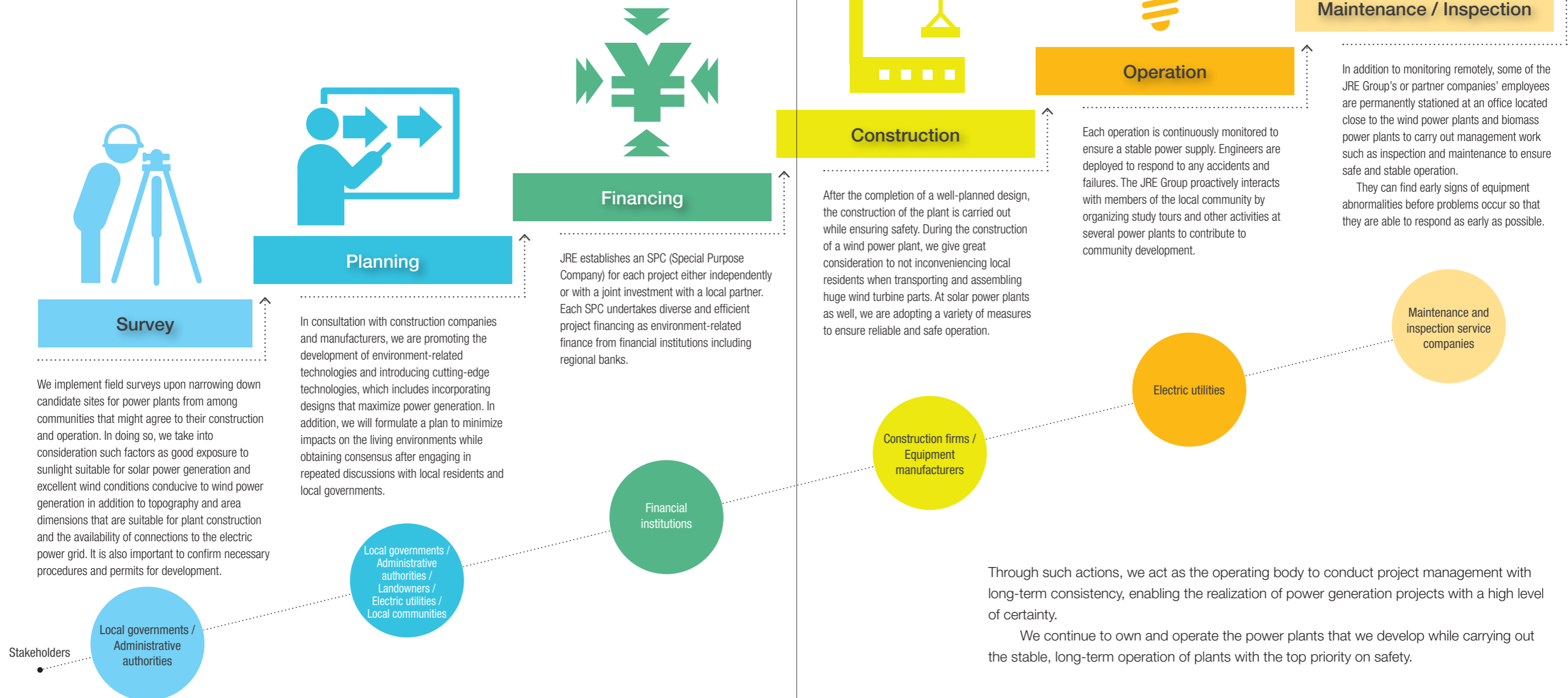
When taking charge of the construction of this project, my first thought was that there were many challenges to overcome, considering that the site was on top of a mountain and the construction schedule was very tight. When excavating soil from the site, for example, we sometimes had to make over 100 trips a day to the dumping site. We took pains to minimize the impact of construction activity on the local community. Thanks to the cooperation of local residents, we were able to manage and carry out construction work more or less according to schedule.

I believe people responded favorably to the way JRE kept the community on board, allowing the company to earn their trust.

I hope JRE will build their operations aggressively and greatly advance the renewable energy field.

JRE undertakes all phases of the renewable energy power generation business from preliminary surveys to power sales and maintenance/inspections.

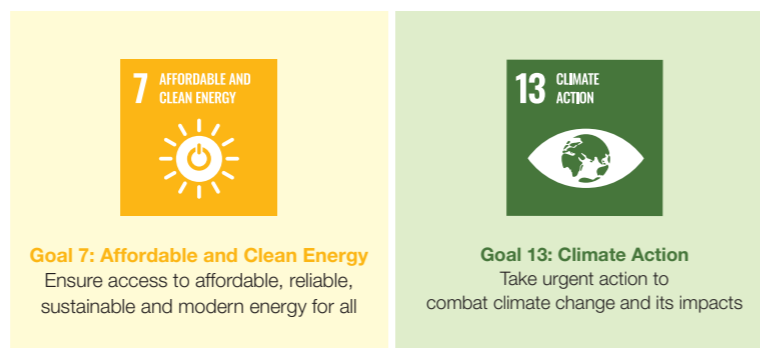
In cooperation with local residents as well as construction firms, financial institutions, and other diverse parties, JRE takes responsibility in carrying out projects under autonomous general management that extends from preliminary surveys for commercialization to business plan formulation, financing, equipment procurement, construction management, and operation/maintenance.



Contribution to the SDGs through Business

Contribute to the Sustainable Development Goals (SDGs) through business

Based on our business, JRE will contribute to 17 Global Goals under the 2030 Agenda for Sustainable Development adopted by the United Nations in September 2015. JRE will promote our business to achieve the goal corresponding to Goal 7 and Goal 13 in particular.



Materiality

Overview

Gaining a comprehensive understanding of the environmental, social, and governance (ESG) issues of most interest to our stakeholders empowers us to make better decisions – both as a business and as a member of the community. To better identify, understand, and prioritize these ESG issues, in 2019, we conducted our inaugural materiality analysis. The analysis focused on issues that are especially relevant to us as a renewable power generator.

As a result, we identified three sustainability priorities that we will aim to leverage as differentiators for our sustainability approach, which will utilize our unique strengths to create social value. We also identified three management fundamentals that will serve as a foundation to our sustainable business management. The sustainability priorities we identified were: Stable

supply of renewable energy and contribution to GHG emissions reduction; Harmony with community and society; and Stable growth through expansion of our energy generation business. The management fundamentals that we identified were: Environmental protection; Health and safety and human capital investment; and Sound governance.

By achieving a balanced approach between our sustainability priorities and our management fundamentals, we hope to maintain a strategic and effective sustainability program in the long term. We will commit to making progress on our material issues by continuously implementing progressive initiatives and reporting publicly on these issues in a transparent and timely manner.

Priority material issues

Materiality	Definition	Relevant SDGs
Environment		
Stable supply of renewable energy and contribution to GHG emissions reduction	Renewable energy will play a central role in providing stable, economical and low carbon power, thereby helping to tackle the global challenge of climate change.	
Environmental protection	Minimizing our overall environmental footprint in terms of emissions, water and effluents, energy, waste, and natural resource consumption. We must also preserve local biodiversity around our sites.	
Society		
Harmony with community and society	We must continuously engage with and invest in our local communities to create long-term relationships and maintain our social license.	
Employee safety and development	Our employees are our most valuable asset. We can only accomplish our corporate mission by ensuring the safety of our employees and by continuously investing in employees to attract and retain top talent, such as by investing in employee trainings, promoting diversity in the workplace, and implementing career development initiatives.	
Economy and governance		
Stable growth through expansion of our energy generation business	By building a robust financial base and enhancing our fund raising capacity, we anticipate a sustainable development for our business, allowing us to contribute to the solving of social concerns in Japan, and developing Japan's energy landscape.	
Sound governance	A strong, effective corporate governance structure is essential to sustainable business management and implementing our mid-term business plans. Strong and transparent corporate governance keeps us accountable to the interests of our stakeholders, including shareholders.	

Participation in the UN Global Compact



WE SUPPORT In April 2016, JRE announced our support for the UN Global Compact's Ten Principles, which are international initiatives aimed at achieving a more sustainable society.

External recognition



JRE has been highly evaluated by GRESB Infrastructure Assessment in terms of ESG since 2018.

Environment

Stable supply of renewable energy and contribution to GHG emissions reduction

Why it matters for us

At our core, JRE's vision is based on the belief that providing renewable energy contributes to the realization of a sustainable society. This vision aims to accomplish two crucial goals:

- At the global level, renewable energy generation is essential for a goal of mitigating climate change. As the energy sector accounts for around 70% of global greenhouse gas (GHG) emissions, energy systems will need to undergo a dramatic transformation toward decarbonization, which requires increased renewable energy capacity.
- At the local level, renewable energy contributes to safeguarding the stability of energy supply. By providing additional sources of locally generated energy, JRE aims to strengthen the resilience of the Japanese energy market.

Our approach

JRE develops diversified renewable energy sources, including solar, onshore and offshore wind, biomass, and small hydropower. In particular, biomass power plants contribute greatly to stable supply of renewable energy power by around-the-clock operation regardless of the weather.

As one of our steady efforts to provide a stable supply of renewable energy, we constructed a solar power plant equipped with large storage batteries in 2021 and commenced its operation in 2022. We are also verifying various measures such as energy time-shifting, production/demand imbalance mitigation, and enhancement of forecast technology.

In addition, JRE is conducting joint-research projects to promote offshore wind power generation with universities and other institutions. Such endeavors include the study on a new method of wind field measurement with the University of Tokyo and the study on wake flows behind wind turbines with Kyushu University.

From 2021, the JRE Group began to switch to energy purchased with non-fossil fuel energy certificates. This move allows us to purchase CO₂-free electricity in addition to supplying power through the generation of renewable energy that does not emit CO₂.



Environmental protection

Why it matters for us

As a renewable energy company, our relationship with the environment is an essential part of our corporate identity and license to operate. When constructing and operating our sites we strive for minimal disturbance of the local environment. We actively promote energy efficiency, and where possible, aim to contribute to a circular economy by promoting efficient use of natural resources, including recycling of materials. Efficient use of natural resources and energy not only reduces operational costs but also helps us to minimize our overall risk exposure to legal, regulatory, and reputational risks related to environmental issues.

Our approach

JRE is undertaking several initiatives to reduce our environmental impact throughout the entire value chain, from project development to construction and operations.

Developing and adopting environmental protection technologies

Having held discussions with the construction companies and equipment manufacturers from the planning stage, we are developing and introducing various environmental protection technologies, such as employing designs that maximize power generation during our development and operation of power plants.

Biomass power generation

Our biomass power plant exclusively utilizes as fuel local wood chips (recycled from construction waste and made from forest residue and unused timber), which are supplied by Eco Green Holdings Co., Ltd. (JRE Group company) to generate electricity.



Harmony with community and society

Why it matters for us

Developing renewable energy projects in harmony with local communities and society is at the center of JRE's values. Creating long-term relationships is essential for us to maintain our social license to operate, and therefore is essential to the success of our business. Our social responsibility goes beyond just our neighbors – it extends to empowering local communities and promoting an understanding of the importance of renewable energy.

Our approach

Continuous and transparent engagement with local communities to build mutual understanding is a central element to our project development. During the development phase, we hold two-way communication through briefing sessions and on-site explanation meetings. We explain how potential future activities may impact local communities, and encourage them to ask questions to learn more about our projects. Throughout construction and operation of our sites, we strive to maintain this continuous communication with our stakeholders.

JRE conducts such events as power plant tours, environmental education, and seminars.

Our employees generously volunteer their time to help local communities, such as for environmental sport events and cleanup activities, throughout the year.



Moreover, JRE aggressively recruits local personnel and conducts business with local companies for the construction and operation of power plants. Through business activities tailored to regional characteristics, JRE aims to continue contributing to the development of communities as a good corporate citizen.

Employee safety and development

Why it matters for us

Our employees are our most valuable asset. We can only accomplish our corporate mission by ensuring the safety of our employees and by continuously investing in employees to attract and retain top talent. Creating a people-centric work environment allows employees to give their best while enjoying their work. To do so, we promote a diverse and inclusive workforce.

Our approach

Our safety culture nurtures trust between the company and our employees by ensuring optimal work conditions. We have put in place comprehensive measures to safeguard our workers' safety, such as by having an Environment, Health and Safety (EHS) Guideline, providing EHS training for employees and suppliers, and implementing a crisis and incident management system.

EHS Policy

In 2020, we revised our original EHS Policy to add the prohibition of child labor and forced labor, hereby enhancing our efforts.

Implementing COVID-19 disease control measures

We have established Disease Control Guidelines as employee guidelines for behavior during the coronavirus crisis.

Anti-droplet protective panels and sanitizer dispensers have been set up where deemed necessary.

Sick leave system

We have a sick leave system in place since 2018. In 2021, two days were added for a total of seven days by taking into account the COVID-19 pandemic and the side effects of vaccination.

Implementing a telework system

To encourage diverse work styles, we have employed a telework system since 2020. We will continue using this system after the COVID-19 pandemic ends.

EHS Policy

The JRE Group has a social responsibility to build an energy foundation that will allow future generations to lead happy and secure lives. To fulfill this responsibility, we have defined our basic stance on the environment, health, and safety in our JRE EHS Policy.

- We comply with all applicable laws and regulations, in all countries and regions where we operate, and are committed to not using child labor or forced labor.
- We place the highest priority on the safety of our personnel, our contractors, and the community members around our project sites.
- We give maximum consideration to the protection of the global environment and ecosystems.
- We respect diversity among our personnel and are committed to creating a healthy and comfortable work environment.
- We widely disclose EHS-related information and make efforts to communicate with society.
- We are enhancing our EHS management and are committed to making continuous improvements in a systematic manner.

Economy and governance

Stable growth through expansion of our energy generation business

Why it matters for us

As a renewable energy power producer, we play a vital role in combatting climate change and enhancing energy self-sufficiency in Japan. Our success relies heavily on the support and trust we gain from our investors. We must therefore maintain a strong financial foundation to fulfill our responsibility to our stakeholders and to society.

Our approach

In order to realize and sustain business growth, we have made strategic preparations across each of our energy segments to plan for a competitive and diversified renewable energy mix. In addition to solar power that led our growth so far, we will focus on both onshore and offshore wind, thereby actively expanding our generation capacity. In particular, we expect offshore wind to be a significant growth driver.

We anticipate steady growth in our solar power segment, following our initial investments in this area. Over the long term we see the opportunity for a second wave of investment in this segment. We are also actively engaging with diverse power generation technologies, with steady growth in our biomass power capacity and small hydropower. JRE plans to undertake strategic initiatives in the field of biomass working with its subsidiary, Eco Green Holdings Co. Ltd., an eco-solution company specialized as a recycled biomass wood chip supplier.

Furthermore, we also prioritize stability in the operation of our plants and engage in efforts to minimize the outage time of our power generators. Specifically, our initiatives aim to identify concerns and issues that can be addressed preventatively before leading to unplanned repairs and accidents. For example, we conduct maintenance based on detailed plans and closely monitor our generators to identify any preventative measures we can implement. These initiatives allow us to maintain stability in revenue from power generation, and at the same time, maximize our contribution to GHG emissions reduction.



Sound governance

Why it matters for us

Sound corporate governance serves as the backbone to a responsible management structure that is accountable to shareholders and other stakeholders. We aim to maintain a robust and effective corporate governance structure that lays the managerial foundation for long-term business growth, helping us to achieve our mid-term business plans and make sustainable progress across all of our material issues.

Our approach

The enhancement of governance is important for the long-term maximization of corporate value, and we will continue to work to increase management efficiency, transparency, and fairness.

Risk management

Identifying, assessing, and managing risks and opportunities is fundamental to meeting our corporate mission and business objectives. To ensure a consistent, formalized approach across our business, we have established a Risk Management Policy.

Corporate ethics

We strictly prohibit corruption in any form, including bribery, facilitation payments, and insider trading. To ensure we maintain the highest standards of ethics and integrity, we established the Japan Renewable Energy Group Code of Conduct. Compliance with this code of conduct is monitored by our risk management department, which is responsible for drafting and updating our supplementary compliance manual that is disseminated through compliance training for directors and employees.

We also aim to engage with our business partners to eliminate the risk of corrupt practices throughout our value chain.

Contact desks

We have established a contact desk to allow employees (including persons who left the company within the last one year) to report violations or suspected violations of corporate compliance by our staff members or officers.

Since January 2021, we have also been operating an external contact desk on our website for our business partners.

Indicators	2018	2019	2020	2021
Total capacity in operation (MW) as of December 31*1	295	345	419	542
Solar (MW)	256	282	347	419
Onshore wind (MW)	39	39	48	99
Biomass (MW)	-	24	24	24
Total capacity under construction (MW) as of December 31	116	393	410	333
Total renewable energy sold (MWh)	345,091	505,075	598,211	663,532
Solar (MWh)	265,862	321,523	365,282	394,541
Onshore wind (MWh)	79,229	82,858	95,841	108,702
Biomass (MWh)	-	100,694	137,089	160,289
Annual amount of CO ₂ reduction effect*2 (t-CO ₂)	165,904	227,984	267,763	284,449
Total generated renewable energy (MWh)	366,480	532,146	639,874	699,443
Purchased energy*3 (MWh) (including energy purchased with non-fossil fuel energy certificates)	2,941	4,326	4,904	4,737 (952)
Time spent through employee volunteering for events JRE recruited*4 (days)	20	15	0	0
Number of large-scale events held (e.g., site tours planned by JRE, lessons delivered)*5	4	2	2	3
Number of small-scale events held (e.g., site visit tours held upon request)*5	32	37	24	32
Number of local employees*6	22	37	40	45
Number of employee-related incidents*7 (including lost-time injuries)	1 (0)	4 (1)	2 (0)	1 (0)
Number of construction contractor-related incidents*7 (including lost-time injuries)	1 (1)	2 (2)	3 (2)	5 (0)
Number of fatalities	0	0	0	0
Number of employees*8	169	215	249	256
Percentage of female employees (%)	28	24	26	28
Average training cost per employee (JPY/year)	254,000	208,000	100,000	165,040
Number of reports to the hotline	7	2	2	1
Number of group compliance trainings conducted for each subject	7	5	5	5
Number of compliance trainings conducted by e-learning	12	12	12	12

*1 The total capacity in operation includes the power plant (1.8 MW) in Taiwan acquired in 2020. Not included in other line items.

*2 Calculated by multiplying the amount of purchased energy (deducting the amount purchased with non-fossil fuel energy certificates) by emission factors for each electric utility that we supply power to (as of December 31 each year) in accordance with the Act on Promotion of Global Warming Countermeasures

*3 Energy purchased from outside for power generation and office use; energy purchased with non-fossil fuel energy certificates shown in parentheses

*4 Due to COVID-19, in 2020 and 2021 we did not send employee volunteers.

*5 Due to COVID-19, in 2020 and 2021 there was a period of time when we did not hold events or accept visitors.

*6 Local personnel recruited from the area where power plants are located

*7 Total number of labor injuries of lost-time accidents (lost for one day or more) and lost occupational accidents caused by labor, and the number of sufferers of commuting injuries

*8 The sum of Japan Renewable Energy Corporation and JRE Operations Corporation

Company name	Japan Renewable Energy Corporation		
Location	Roppongi Hills North Tower 10F, 6-2-31 Roppongi, Minato-ku, Tokyo, 106-0032, Japan TEL: +81-3-6455-4900 FAX: +81-3-6455-4901		
Founded	August 20, 2012		
Capital, capital reserves, etc.	40 billion yen		
Investors	ENEOS Corporation, Sumitomo Mitsui Trust Bank, Limited		
Number of employees	207 JRE Group 391 (as of December 31, 2021)		
Executives	Board of Directors and Corporate Auditors President and CEO, Representative Director Kazuhiro Takeuchi Executive Vice President and COO, Representative Director Takahisa Nakagawa Members of the Board Masahide Morita Arisa Katsuki Atsuji Yamaguchi Masafumi Mori Soichiro Tanaka		
	Audit & Supervisory Board Members		
	Chairman & Executive Officers		
	Chairman	Shigeru Yasu	
	President and CEO	Kazuhiro Takeuchi	
	EVP and COO	Takahisa Nakagawa	
	Managing Executive Officers	Tadashi Ibusuki Kiyoshi Doi Masahide Morita	
	Executive Officer	Koki Yoshino	
Description of business	Preliminary surveys, planning, design, materials procurement and sales, civil engineering, electrical service, construction, operation, maintenance and inspection work, and electric power sales pertaining to power generation plants (wind, solar, biomass, and other natural energy-based power generation)		

August 2012	Founded in Minato-ku, Tokyo, with renewable energy-based power generation and electric power sales as main business purpose
April 2013	Founded JRE Operations Corporation with maintenance/inspection of own power plants as main business purpose
January 2014	Launched commercial operation of first power plant developed by JRE, the 0.9MW Namegata Solar Power Plant
April 2014	Took over 16MW operating wind power generation facilities in Sakata, Yamagata Prefecture, launched operation of wind power plant
January 2015	Launched commercial operation of one of largest solar power plants in east Japan, the 39.2MW Mito Newtown Mega Solar Park
September 2015	Made Eco Green Co., Ltd. (current Eco Green Holdings Co., Ltd.) a consolidated subsidiary
April 2016	Became first renewable energy single-business firm in Japan to participate in The United Nations Global Compact
August 2016	Launched commercial operation of our first power plant publicly offered, Niigata Umibenomori Solar Park
September 2016	Launched commercial operation of first wind power plant developed by JRE, the 16MW Nakakyushu Onitayama Wind Farm
October 2017	GIC Private Limited invested in JRE
January 2018	Launched commercial operation of Hibikinada Wind Energy Research Park, our first hybrid power plant (wind and solar)
May 2019	Launched commercial operation of first biomass power plant developed by JRE, the 24.4MW JRE Kamisu Biomass Power Plant
January 2022	ENEOS Corporation became our major shareholder