



Note: The following is an English translation of the Japanese-language original.

June 12, 2024

[Press Release]

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Registered as a CO₂ emission reduction project under the J-Credit Scheme

Japan Petroleum Exploration Co., Ltd. (JAPEX) has established the JAPEX J-Credit Project (Boiler) and the program-type project called “CO₂ emissions reduction project by introducing high-efficiency boilers” (hereinafter “the Project”) based on the J-Credit Scheme* in collaboration with 12 city gas operators (hereinafter the “Co-management Operators”). The Project has been registered as a project at the 60th J-Credit System Certification Committee on June 6, 2024. By the registration, JAPEX will start accepting applications for membership in the Project from today.

The Project is designed to create J-credits by compiling the amount of CO₂ emissions reduced through fuel conversion from heavy oil to city gas, etc., in boilers used by customers and introducing and updating high-efficiency boilers. The Project targets customers who use boilers (excluding those for household use) powered by fuels (city gas, etc.) sold by the Co-management Operators. JAPEX will pay the customers refunds in proportion to the quantity of J-Credit created.

By joining the Project, customers who would not benefit from participating in the J-Credit Scheme on their own will be able to avoid the procedures and costs associated with various J-Credit applications (project registration procedures, monitoring, credit certification procedures, etc.). Customers can also reduce the boiler’s running costs after fuel conversion through J-Credit refunds.

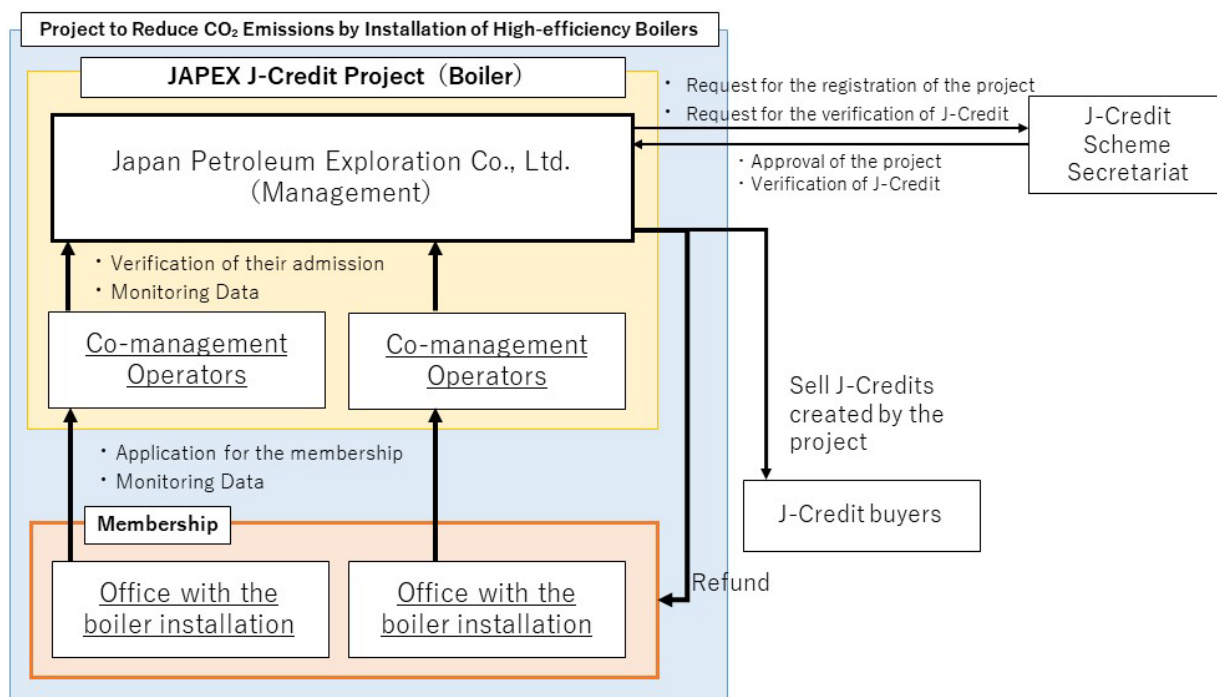
JAPEX will continue to respect harmony with the global environment and develop initiatives to meet the various demands of our customers through natural gas with low environmental impact and will aim to grow and further enhance corporate value as a “comprehensive energy company” through initiatives that align with the times.

Note)

*: J-Credit Scheme is a scheme that allows the government to certify and trade the amount of CO₂ emission reductions achieved through various initiatives and the amount of CO₂ absorption through appropriate forest management as “credit.” The credits generated by this scheme can be used for multiple purposes, such as achieving the targets of the Low Carbon Society Action Plan and carbon offsets.

<Appendix>

1. Image of the Project



2. List of Co-management Operators (as of June 12, 2024)

Co-management Operators name	
ECHIGO NATURAL GAS LTD.	Tsuruoka Gas Co., Ltd.
Oga City Public Enterprise Bureau	Tobu Gas Co., Ltd.
SHIBATA GAS CO., LTD.	Tomakomai gas co., ltd..
Shounaichubu Gas Co., Ltd.	Noshiro Energy Services Co., Ltd.
Shounai-machi, Gas Section	Yurihonjo City Public Enterprise Bureau
SHIRONE GAS Co., Ltd.	Wakamatsu Gas Co., Ltd.

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