

Summary of the Subsea DC Transmission Project in UAE and Project Financing

○ Summary of the Subsea DC Transmission Project in UAE

Shareholders	<ul style="list-style-type: none"> Domestic Investor: Abu Dhabi National Oil Company PJSC (ADNOC), Abu Dhabi National Energy Company PJSC (TAQA) Overseas Investor: Kyuden Group (Kyuden International Corporation, Kyushu Electric Power Transmission and Distribution Company), Korea Electric Power Corporation, Électricité de France
Main Contract	<ul style="list-style-type: none"> Transmission Agreement
Business Purpose	<ul style="list-style-type: none"> The purpose of business is to develop high voltage DC transmission facilities (subsea cables and converter stations), which will enable to provide electricity sourced by more sustainable power generated onshore to two of ADNOC's offshore production facilities, and ensure cleaner energy supply for 35 years in accordance with the Transmission Agreement. The project will contribute to a significant reduction in CO₂ emissions from ADNOC's offshore production operations.
Commercial Operation Date	<ul style="list-style-type: none"> In 2025

○ Summary of the Project Financing

The loan agreement on the project financing for over US\$ 3 billion was reached with Export Credit Agencies and Commercial Banks.

Export Credit Agencies	<ul style="list-style-type: none"> Japan Bank for International Cooperation Export-Import Bank of Korea
Commercial Banks	<ul style="list-style-type: none"> Mizuho Bank Sumitomo Mitsui Banking Corporation BNP Paribas Fortis Standard Chartered Bank