

June 24, 2020

350.org Japan
Friends of the Earth Japan
Greenpeace Japan
Japan Center for a Sustainable Environment and Society
Rainforest Action Network
Kiko Network
Reclaim Finance



Online banner action by 350 Japan

Japanese and International Civil Society Urge Mitsubishi UFJ, Mizuho and Sumitomo Mitsui for a Complete Coal Phase-out
109 Groups and 2470 Individuals Signed the Petition

Tokyo, Japan —9 environmental organizations submitted a petition on 23 June, calling on the Japanese 3 megabank groups, Mitsubishi UFJ Financial Group, Mizuho Financial Group and Mitsui Sumitomo Mitsui Financial Group, for a complete phase out from coal fired power and the establishment of fossil fuel phase out strategies aligned with the Paris Agreement.

The petition was submitted in the lead up to the banks' Annual General Meetings (shareholder meetings), which are being held from the 25 to 29 June.

109 groups and 2,470 individuals from all over the world signed the petition. A full list of groups who endorsed this petition is provided at the bottom of this release.

The petition called specifically called for the following:

- **As a responsible leader in the financial world, work for the creation of a sustainable society and the development of a fossil fuel phase-out strategy starting with coal, in line with the Paris Agreement.**
- **Stop using loopholes to support the export of coal-fired power plants, and change your policies to invest in energy efficiency and decentralized deforestation-free renewable power generation that will support the future benefit of recipient countries.**

Takayoshi Yokoyama, Representative of 350.org Japan said “3 mega banks that signed onto the UN Principles for Responsible Banking have promised to establish strategies which are aligned with the Paris Agreement. As our economy recovers from the adverse impacts of COVID-19, these banks should take leadership to shift their investments and loans towards a sustainable, decarbonized society. It is my sincere hope that management of the banks will announce strong commitments to strengthen policies to contribute solutions towards the climate crisis.”

Ayumi Fukakusa, Climate and Energy Campaigner of FoE Japan commented “The 3 mega banks still keep financing coal fired power projects these years. They are currently deciding whether to finance the Vung Ang 2 coal fired power project in Vietnam. The construction of a new coal-fired power plant not only accelerates climate change, but also brings environmental pollution such as air pollution to the site. In addition, a Korean government think-tank found “negative profitability” for this project. There is no justification for the banks to finance the project.”

Yuki Tanabe, Program Director of Japan Center for a Sustainable Environment and Society added “The policies of these 3 mega banks fail to stop the Vung Ang 2 coal-fired power project which is expected to be the last coal deal for the Japanese banks, and do not have an actual meaning. In addition, while overseas banks have established policies to regulate financing for coal developers, the scope of Japanese banks' policies are still limited to coal projects, thus their policies should be improved.”

Yann Lauvel, Political Analyst at Reclaim Finance said “It is now time for Japanese banks to completely stop the direct financing of new coal plants globally, with no exceptions, and move to the next stage of what a bank coal policy must address: corporate finance. Big Japanese banks must follow many of their European peers and exclude coal companies from their activities,

starting with coal developers, those companies still planning to expand the coal industry despite the climate and health emergencies we now face, more than ever.”

<Related Links>

- Petition text:
<https://350jp.org/agms-organization-petition/>
- Short movies with messages to the 3 megabanks (by 350 Japan):
<https://drive.google.com/drive/folders/1HngAbU5BNAscSu2x-8fv0U7yukPQpf8b?usp=sharing>
- Photos with messages to the 3 megabanks (by 350 Japan):
<https://drive.google.com/drive/folders/1cPnlqb5ZBA6X-1l-hMgFmE5nttJoC19D?usp=sharing>
- Climate related shareholder’s proposal (by Kikonetwork):
https://www.kiconet.org/press-release-en/2020-06-15/Final_investor_briefing_Mizuho
- International Petition: Japan Must Not Support Vung Ang 2 Coal Power Plant in Vietnam:
<https://www.nocoaljapan.org/japan-must-not-support-vung-ang2-vietnam-international-petition/>
- “Negative profitability” found for planned Vung Ang 2 coal-fired power plant in Vietnam by Korean government think tank:
https://www.nocoaljapan.org/vungang2_showed_negative_profitability/

<Organizing Groups>

350.org Japan

Japan Center for a Sustainable Environment and Society (JACSES)

Fair Finance Guide Japan

Kiko Network

Friends of the Earth Japan

Mekong Watch

Greenpeace Japan

Rainforest Action Network

Reclaim Finance

<Contact>

350.org

Email: patricia.mallam@350.org

<Signed Groups>

Japan

350.org Japan

Japan Center for a Sustainable Environment and Society (JACSES)

Fair Finance Guide Japan

Kiko Network

Friends of the Earth Japan
Mekong Watch
Greenpeace Japan
350 Tokyo
APLA (Alternative People's Linkage in Asia)
CED of Okinawa
Citizens for Climate Japan
Climate Action Network Japan (CAN-Japan)
DIVEST SHIBUYA !
Fridays For Future Chiba
Fridays For Future Dazaifu
Fridays for Future Fukuoka
Fridays for Future Hiroshima
Fridays For Future KAGOSHIMA
Fridays For Future Kanazawa
Fridays for Future Kobe
Fridays for Future Kyoto
Fridays For Future Nasu
Fridays For Future Osaka
Fridays For Future Saitama
Fridays For Future Sendai
Fridays For Future Shinshu
Fridays For Future Shizuoka
Fridays For Future Tokyo
Fridays For Future Yokosuka
GreensJapan
imageMILL
International Resources and Energies Student Association (IRESA)
Japan Association of Environment and Society for the 21st century(JAES21))
Japan Refashion association
Kurasute
Mamademo
NLS
NoNukes!
NPO People's power network
NPO Seven Generations
Nuclear-free Japan
Protect Our Winters Japan
SEVEN GANALATIONS
spiral club
Suginami Seikatsusha Network
Transition Japan
Ueda Citizens' Energy

YokosukaKaryokuHatsudenshoWoKangaeruKai

Australia

350 Australia
Australian Conservation Foundation
Bench
The Sunrise Project

Bangladesh

Bangladesh Krishok Federation

Bosnia Herzegovina

Center for Environment/ Friends of the Earth Bosnia and Herzegovina

Brazil

350 Latin America

China

350 HK

Colombia

CENSAT Friends of the earth Colombia

Finland

EKOenergy ecolabel

France

Friends of the Earth France
Reclaim Finance

Germany

urgewald

Ghana

Abibiman Foundation
AbibiNsroma Foundation (ANF)
Alliance for Empowering Rural Communities (AERC-Ghana)

India

Growthwatch

Indonesia

350.org Indonesia

Ecological Action & People Emancipation
WALHI West Java (Friends of The Earth - Indonesia)

South Korea

Green Environment Youth Korea

Malaysia

Friends of the Earth Asia Pacific
Friends of the Earth Malaysia

Mongolia

Oyu Tolgoi Watch NGO
Rivers without Boundaries Coalition

Morocco

Arab Watch Coalition

Nepal

Youth For Environment Education And Development Foundation (YFEED Foundation)

Netherlands

BankTrack
Both ENDS
Fair Finance International

Philippines

350 Pilipinas
Center for Environmental Concerns - Philippines
Kalikasan People's Network for the Environment (Kalikasan PNE)
LRC-KsK Friends of the Earth Philippines
NGO Forum on ADB

Poland

Foundation "Development YES - Open-Pit Mines NO"

Singapore

SG Climate Rally

South Africa

Fund Our Future

Sri Lanka

Centre for Environmental Justice

Switzerland

Fossil-free.ch Switzerland
Future instead of Coal Switzerland

Taiwan

350 Taiwan
Air Clean Taiwan
Mom Loves Taiwan Association

Thailand

Greenpeace Southeast Asia

United Kingdom

Christian Aid
Global Witness
Walks of Life Films

United States

All Ages Productions
Bucks Environmental Action
Mighty Earth
Natural Resources Defense Council (NRDC)
Oil Change International
Rainforest Action Network
Thisorientation

Vietnam

Green Innovation and Development Centre

Other

350 Asia
350 Europe
350.org
Break Free from Plastic (BFFP)
Market Forces

End.