



## Independent Assurance Report

**Mr. Keiji Minami**  
**President and CEO, Representative Director**  
**Sony Bank Incorporated**

We, SOCOTEC Certification Japan (hereafter "SOCOTEC"), have performed a limited assurance engagement, in response to the entrustment from Sony Bank Incorporated (hereafter the "Company"), in order to provide an opinion as to whether the subject matter information ("Sustainability Linked Bond Performance Report (FY2024)" (Reference Date: 31 March 2025)) of the Company meets the criteria in all material respects.

### 1 Subject Matter Information and Criteria

The subject matter information for our assurance is a "outstanding mortgage loans for buildings with excellent energy efficiency that meet the eligibility criteria", which is a performance against the KPI that shows a commitment to conserving the global environment through active promotion of low-carbon housing based on the "Sustainability-Linked Bond Framework" by the Company described in the "Sustainability Linked Bond Performance Report (FY2024)" (Reference Date: 31 March 2025).

The criteria for preparing the subject matter information are the "Sony Bank Sustainability Linked Bond Framework (November 2023)" (hereinafter the "Sony Bank SLB Framework") and "Environmentally Friendly Residential Mortgage-Eligible Receivables Aggregation Manual (Version 0001, Management Reference No. 24-029)".

In addition, for the purpose of the Company's raising funds through the issuance of sustainability-linked bonds, in the "Sony Bank SLB Framework", which was formulated in accordance with the "Sustainability-Linked Bond Principles (SLBP) 2023" established by the International Capital Market Association (ICMA) and the "Sustainability-Linked Bond Guidelines 2022" established by the Ministry of the Environment, annual reporting on the progress of the KPI and SPTs and verification by a third-party organization are stipulated.

#### Subject matter information Reference Date: 31 March 2025

##### Sustainability-Linked Bond (SLB) related data

KPI: outstanding mortgage loans for buildings with excellent energy efficiency that meet the eligibility criteria

KPI result (FY2024): 35.9 billion yen (927 cases)

SPTs\*: Targets for the KPI, outstanding mortgage loans for buildings with excellent energy efficiency that meet the eligibility criteria

Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029	Fiscal Year 2030
54 billion yen	69 billion yen	87 billion yen	110 billion yen	140 billion yen	177 billion yen

At the timing of the entrustment of the assurance engagement, the Company had not conducted the SPT evaluation as it was not the relevant timing, and SPT evaluation results were not subject to the verification.

\*SPTs (Sustainability Performance Targets)

### 2 Management Responsibility

The "Sustainability Linked Bond Performance Report (FY2024)" (Reference Date: 31 March 2025) was prepared by the management of the Company, who is responsible for the integrity of the assertions, statements and claims made therein (including the assertions over which we have been engaged to provide limited assurance), the collection, quantification and presentation of all data and information in the report, and applied criteria, analysis and publication.

The management of the Company is responsible for maintaining adequate records and internal controls that are designed to support the reporting process and ensure that the "Sustainability Linked Bond Performance Report (FY2024)" (Reference Date: 31 March 2025) is free from material misstatement whether intentional or negligent.

### 3 Assurance Practitioner's Responsibility

The responsibility of SOCOTEC is to express a limited assurance conclusion as to whether the subject matter information has been prepared in compliance with the criteria in all material respects.

We have performed limited assurance engagement in accordance with SOCOTEC's Sustainable Finance Assessment Implementation Procedure and the International Standard on Assurance Engagements (ISAE) 3000 (revised) "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" of the International Auditing and Assurance Standards Board (IAASB).

The procedures performed in the limited assurance engagement are limited in their type, timing and scope as compared to the procedures performed in the reasonable assurance engagement. As a result, our limited assurance engagement does not provide as high assurance as reasonable assurance engagement.

Our procedures performed depend on the assurance professional practitioner's judgement, including an assessment of the risk of material misstatement, whether due to fraud or error. Our conclusion was not designed to provide assurance on internal controls.

We believe that we have obtained the evidence to provide a basis for our limited assurance conclusions.





#### 4 Assurance Procedures

The procedures that SOCOTEC has conducted are based on professional judgement and include, but are not limited to:

- Evaluation of policies and procedures created by the Company in relation to subject matter information
- Inquiries to the Company personnel to understand the above policies and procedures
- Verification that the target project meets eligibility requirements
- Matching with the basis data by trial calculation and recalculation
- Obtaining and collating material for important assumptions and other data
- Sites visited to confirm the calculation structure and procedures, data collection and implementation status of record control:

Head office

#### 5 Statement of Our Independence, Quality Management and Competence

SOCOTEC has introduced and maintained a comprehensive management system that conforms to the accreditation requirements of "ISO 17021 Conformity assessment -- Requirements for bodies providing audit and certification of management systems". In addition, we have also established a management system according to "ISO 14065:2020 General principles and requirements for bodies validating and verifying environmental information". These meet the requirements of International Standard on Quality Management 1 by the International Auditing and Assurance Standards Board and Code of Ethics for Professional Accountants by International Ethics Standards Board for Accountants. We maintain a comprehensive quality management system that includes ethical rules, professional standards and documented policies and procedures for compliance with applicable laws and regulations.

The SOCOTEC Group is a comprehensive third-party organisation in testing, inspection and certification operations, and provides management system certification and training services related to quality, environment, labour and information security in countries around the world. Engaged in performance data and sustainability report assurance of environmental and social information, SOCOTEC affirms that it is independent of the organisation that has ordered the assurance engagement, its affiliated companies and stakeholders, and that there is no possibility of impairing impartiality or conflict of interest.

We assure that the team engaged in the assurance is selected based on knowledge and experience in the relevant industry, as well as the competence requirements for this assurance engagement.

#### 6 Use of Report

Our responsibility in performing our limited assurance activities is to the management of the Company only in accordance with the terms for this engagement as agreed with the Company. We do not therefore assume any responsibility for any other purpose or to any other person or organisation.

#### 7 Our Conclusion

On the basis of our procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the subject matter information is not, in all material respects, prepared and reported in accordance with the stated criteria.

SOCOTEC Certification Japan

Seigo Futaba  
Managing Director  
9 June 2025