



## Independent Assurance Report

**Mr. Shinya Kubota**  
President and CEO  
THE SHIGA BANK, LTD.

We, SOCOTEC Certification Japan (hereafter "SOCOTEC"), have performed a limited assurance engagement, in response to the entrustment from THE SHIGA BANK, LTD. (hereafter the "Company") in order to provide an opinion as to whether the subject matter information ("FY2024 GHG Emissions Calculation Results Report" (period: April 1, 2024 to March 31, 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 "report on energy consumption and GHG emissions (shown in the Appendix)" covering the operations and activities at the Company and its consolidated companies in Japan and overseas (nine domestic subsidiaries) described in the "FY2024 GHG Emissions Calculation Results Report" (period: April 1, 2024 to March 31, 2025).

The criteria for preparing subject matter information are the "GHG Emissions Calculation and Disclosure Rules (Ver2.0)", "Financed Emissions Calculation Implementation Rules (Ver2.0)" and "PCAF (2022). The Global GHG Accounting and Reporting Standard Part A: Financed Emissions. Second Edition.".

### 2 Management Responsibility

The "FY2024 GHG Emissions Calculation Results Report" (period: April 1, 2024 to March 31, 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 "FY2024 GHG Emissions Calculation Results Report" (period: April 1, 2024 to March 31, 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 the verification procedures stipulated by SOCOTEC and "JIS Q 14064-3:2023 (ISO 14064-3:2019) Specification with guidance for the verification and validation of greenhouse gas statements".

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 performed 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 / Nango Branch

#### 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

A handwritten signature in blue ink that reads "Seigo Futaba".

Seigo Futaba

Managing Director

28 July 2025





Appendix to Independent Assurance Report

## Energy Consumption and GHG Emissions

### GHG Emissions

The table below shows GHG Emissions without taking carbon offset into account.

	Item	Energy Consumption and Non-Energy GHG	Emissions (t-CO2eq)	
Scope 1	City Gas	27,119 m3	56	
	LP Gas	81 m3	1	
	Gasoline	198,379 L	454	
	Heavy Oil	0 L	0	
	Light Oil	3,930 L	10	
	HFC	96 kg	156	
Total <sup>*1</sup>			676	
Scope 2	Electricity	13,384 MWh	Market-based	3,203
			Location-based	5,556
Scope 3	Category 1	Purchased goods and services	10,845	
	Category 2	Capital goods	1,162	
	Category 3	Other fuel and energy	1,039	
	Category 4	Transportation and distribution (upstream)	482	
	Category 5	Waste generated	62	
	Category 6	Business travel	149	
	Category 7	Commuting	1,107	
	Category 15	Investments <sup>*2</sup>	18,048,819	
Total <sup>*1</sup>			18,063,664	
Scopes 1 - 3 Total <sup>*1</sup>			Market-based	18,067,544
			Location-based	18,069,896

Boundary of calculation of GHG emissions:

Scopes 1, 2: Shiga Bank and all consolidated subsidiaries

Scope 3: Shiga Bank (non-consolidated)

\*1 The totals are the aggregate results for each item, including decimals, and do not necessarily match the aggregate results that are rounded off for each item.





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## Net GHG emissions after offsetting

Item	Net Emissions (t-CO2eq)	
Scope 1	670	
Scope 2	Market-based	3,203
	Location-based	5,556
Scope 3	18,063,664	
Scopes 1 - 3 Total <sup>*1</sup>	Market-based	18,067,538
	Location-based	18,069,890

Category 15 Mortgage <sup>*2</sup>	Receivables as of the end of March 2025	Emissions (t-CO2ed)
Overall	1,064,759 million yen	326,890
Of which, the calculation was carried out (DQ4)	772,095 million yen	237,039

\*2 Among Category 15 investments and loans, GHG emissions from mortgage were calculated with DQ4 for the receivables pool for which calculation data was available, and emissions of mortgage (overall) were estimated from the emissions calculated.



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APPENDIX 2 / 5



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**Scope 3 Category 15 Details**

**Emissions by Industry Sector (Carbon-related Sectors based on TCFD Recommendations)**

Industry Sector	Total		
	Emissions (t-CO2eq)	Carbon Intensity (t-CO2eq/million yen)	Weighted Average DQ (Amount Weighted)
Energy	1,888,730	12.1	2.1
Transportation	5,803,617	21.3	2.1
Materials and Buildings	6,231,217	6.0	3.0
Agriculture, Foods and Forest Products	1,330,951	12.7	2.8
Others	2,467,414	1.8	3.4
<b>Total<sup>*3</sup></b>	<b>17,721,930</b>	<b>6.0</b>	<b>3.0</b>

Industry Sector	BL & Unlisted Stocks		
	Emissions (t-CO2eq)	Carbon Intensity (t-CO2eq/million yen)	Weighted Average DQ (Amount Weighted)
Energy	1,666,147	11.9	2.1
Transportation	2,641,914	13.0	2.4
Materials and Buildings	4,947,925	5.5	3.2
Agriculture, Foods and Forest Products	1,298,615	14.7	3.1
Others	2,016,997	1.9	3.6
<b>Total</b>	<b>12,571,598</b>	<b>5.3</b>	<b>3.2</b>

Industry Sector	Listed Stocks & Corporate Bond		
	Emissions (t-CO2eq)	Carbon Intensity (t-CO2eq/million yen)	Weighted Average DQ (Amount Weighted)
Energy	222,583	14.2	1.8
Transportation	3,161,704	46.1	1.1
Materials and Buildings	1,283,292	9.3	1.6
Agriculture, Foods and Forest Products	32,336	1.9	1.5
Others	450,417	1.4	2.7
<b>Total</b>	<b>5,150,332</b>	<b>9.0</b>	<b>2.2</b>

\*Number in the column for the Total of Carbon Intensity and Weighted Average DQ is Carbon Intensity and Weighted Average DQ for the total emissions of the applicable portfolio.

-Weighted Average DQ is the weighted average of DQ in terms of individual investment amount.





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Breakdown of Business Loan	Emissions (t-CO2eq)	Carbon Intensity (t-CO2eq/million yen)	Weighted Average DQ (Amount Weighted)
Energy	1,666,143	11.9	2.1
Coal	1,611	2.1	4.0
Oil and Gas	571,420	14.6	2.7
Power Companies	1,093,113	10.9	1.9
Transportation	2,641,857	13.0	2.4
Truck Service	145,198	2.0	3.6
Shipping	139,786	5.4	1.8
Air Cargo Transportation	10,159	8.7	4.0
Air Passenger Transportation	12,776	4.5	1.0
Automobiles and Parts	2,282,266	39.3	1.6
Rail Transportation	51,671	1.2	2.0
Materials and Buildings	4,946,101	5.6	3.2
Chemicals	594,312	5.0	2.6
Metals and Mining	284,861	7.0	2.8
Building Materials	832,164	26.8	3.1
Capital Goods (Buildings etc.)	3,124,676	11.0	2.7
Real Estate Management and Development	110,089	0.3	3.7
Agriculture, Foods and Forest Products	1,298,160	14.7	3.1
Beverages	37,699	1.2	2.7
Paper and Forest Products	162,046	7.2	2.2
Agriculture	14,500	1.8	4.0
Packaged Foods and Meat	1,083,915	39.3	3.9
Others	2,011,909	1.9	3.6
Others	2,011,909	1.9	3.6
<b>Total<sup>*3</sup></b>	<b>12,564,171</b>	<b>5.3</b>	<b>3.2</b>

\*Number in the column for the Total of Carbon Intensity and Weighted Average DQ is Carbon Intensity and Weighted Average DQ for the total emissions of the applicable portfolio.

\*Weighted Average DQ is the weighted average of DQ in terms of individual investment amount.

\*3 The totals of the aggregate results for each Industry Sector, including decimals, and do not necessarily match the aggregate results that are rounded off for each Industry Sector.





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**Information on offset**

Type of reduction	J-Credit Scheme
Offset Amount	6 t-CO2 (Scope 1)
Offset Date	09 June 2025
Credit identification number	JC-400-000-004-037-431 ~ JC-400-000-004-037-436
Purpose details	Offsets the equivalent of five years' worth of CO2 emissions from the use of applicable multifunction devices



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APPENDIX 5 / 5