

Independent Assurance Report on the Post-issuance of Bank SinoPac's, acting through its Hong Kong Branch, Sustainable Deposit 2023

To the management of Bank SinoPac, acting through its Hong Kong Branch

Scope

We have been engaged by Bank SinoPac, acting through its Hong Kong Branch (incorporated in Taiwan with limited liability) ("SinoPac"), to perform a 'limited assurance engagement,' as defined by International Standards on Assurance Engagements, here after referred to as the engagement, to report on SinoPac's Sustainable Deposit 2023 (the "Subject Matter") contained in the *2026 Annual Report on Bank SinoPac, acting through its Hong Kong Branch's Sustainable Deposit 2023* for the period from 13 May 2025 to 12 May 2026 (the "Report").

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

Criteria applied by SinoPac

In preparing the Subject Matter, SinoPac applied the core components of the Sustainability Bond Guidelines 2021 published by the International Capital Market Association (the "ICMA") and with reference to the *Green Loan Principles 2025* for the underlying green loans and the *Sustainability-Linked Loan Principles 2025* for the underlying sustainability-linked loans published by the Loan Market Association, Asia Pacific Loan Market Association and Loan Syndications and Trading Association ("Criteria"). Such Criteria were specifically designed for sustainability bonds, green loans, and sustainability-linked loans. As a result, the Subject Matter information may not be suitable for another purpose.

SinoPac's responsibilities

SinoPac's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the *International Standard on Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ('ISAE 3000 (Revised)'), and the terms of reference for this engagement as agreed with SinoPac on 10 June 2026. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Our independence and quality management

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, and have the required competencies and experience to conduct this assurance engagement.

EY also applies Hong Kong Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements*, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing SinoPac's Sustainable Deposit 2023 and related information, and applying analytical and other appropriate procedures.

Our procedures included:

- Made inquiries with management to understand the business and reporting process;
- Made inquiries with management to understand the process for collecting, collating and reporting the Subject Matter in the Report;
- Checked the policies in relation to the Subject Matter to understand the alignment with the Criteria;
- Walkthrough the internal process and control of the use of proceeds, process for evaluation and selection, management of proceeds and reporting in SinoPac's Sustainable Deposit 2023 during the Period;

We also performed such other procedures as we considered necessary in the circumstances.



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Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to SinoPac's Sustainable Deposit 2023 for the period from 13 May 2025 to 12 May 2026 contained in the Report, in order for it to be in accordance with the Criteria.

Restricted use

This report is intended solely for the information and use of SinoPac for the Subject Matter and is not intended to be and should not be used by anyone other than those specified parties.

Certified Public Accountants
31 July 2026
Hong Kong

Appendix I

Bank SinoPac, acting through its Hong Kong Branch (Incorporated in Taiwan with limited liability)

2026 Annual Report on Bank SinoPac, acting through its Hong Kong Branch's Sustainable Deposit 2023 (for the period from 13 May 2025 to 12 May 2026)

Bank SinoPac, acting through its Hong Kong Branch ("SinoPac") (Incorporated in Taiwan with limited liability) issued the Sustainable Deposit 2023 under the established Sustainable Deposit Framework. Sustainable deposit refers to deposit of which the use of proceeds is to finance and/or refinance eligible sustainability-related loans, including green loans and sustainability-linked loans, so as to continuously promote SinoPac's corporate social responsibility strategy and contribute to economic, social and environmental sustainability.

SinoPac issued its Sustainable Deposit 2023 in accordance with the Sustainability Bond Guidelines 2021 published by the International Capital Market Association (the "ICMA"), and with reference to the Green Loan Principles 2025 for the underlying green loans and the Sustainability-Linked Loan Principles 2025 for the underlying sustainability-linked loans published by the Loan Market Association, Asia Pacific Loan Market Association and Loan Syndications and Trading Association.

Use of Proceeds

The net proceeds in SinoPac's Sustainable Deposit 2023 will be used for the financing and/or refinancing of eligible sustainability-related loans that meet the international standards as specified below. Eligible sustainability-related loans include green loans and sustainability-linked loans.

Sustainability-related Loans	Eligible Category Criteria Applied	Eligible Categories
A - Green Loan	Green Loan Principles 2025	- Renewable energy - Energy efficiency - Pollution prevention and control - Environmentally sustainable management of living natural resources and land use - Terrestrial and aquatic biodiversity restoration, conservation and enhancement - Clean transportation

Sustainability-related Loans	Eligible Category Criteria Applied	Eligible Categories
		• Green technologies • Sustainable water and wastewater management • Climate change resilience and adaptation • Circular economy adapted products, production technologies, processes and business models • Green buildings
B - Sustainability-linked Loan	Sustainability-Linked Loan Principles 2025	/

Process for Evaluation and Selection

Referring to Eligible Categories Criteria Applied of sustainability-related loans as defined in the above "Use of Proceeds" section, sustainability-related loans that have passed the initial screening shall be further evaluated and selected by SinoPac in accordance with the requirements stated in Section A and Section B below. SinoPac has established a list of eligible categories, with an approximated total loan balance of USD 371.65 million as of 12 May 2026. The eligible categories may evolve over time. The following is detailed information of the eligible categories.

Sustainability-related Loans	Eligible Category Criteria Applied	Total Loan Balance (USD Million)	Proportion
A - Green Loan	Green Loan Principles 2025	63.26	17.02%
B – Sustainability-linked Loan	Sustainability-Linked Loan Principles 2025	308.39	82.98%
Total	/	371.65	100.00%

SinoPac shall review the eligible categories, and on a timely basis, make replacement as necessary to ensure the proceeds are allocated to eligible categories.

Section A) Green Loan

Green loans are a type of loan instruments to finance and re-finance, in whole or in part, new and/or existing eligible green projects. Green loans financed and re-financed under SinoPac's Sustainable Deposit 2023 will comply with the four core elements regarding Use of Proceeds, Process for Evaluation and Selection, Management of Proceeds, and Reporting of the Green Loan Principles, published by the Loan Market Association, Asia Pacific Loan Market Association and Loan Syndications and Trading Association.

SinoPac selected 3 eligible green projects, with an approximate total loan balance of USD 63.26 million as of 12 May 2026. The eligible green projects covered the theme of green buildings only. Information of the eligible green projects is as follows:

Eligible Categories - Green Project Theme	Total Loan Balance (USD Million)	Proportion
Green buildings	63.26	100%
Total	63.26	100%

Section B) Sustainability-linked Loans

Sustainability-linked loans are a type of loan instruments to promote and encourage companies to contribute to sustainable development. The use of proceeds in relation to a sustainability-linked loan is not a determinant in financing and re-financing eligible green and social projects. The borrower's sustainability performance is measured by applying predefined sustainability performance targets ("SPTs") to predefined key performance indicators ("KPIs"), and based on the loan and/or structural characteristics of sustainability-linked loans. Sustainability-linked loans under SinoPac's Sustainable Deposit 2023 will comply with the five core elements regarding the Selection of KPIs, Calibration of SPTs, Loan Characteristics, Reporting and Verification of the Sustainability-Linked Loan Principles, published by the Loan Market Association, Asia Pacific Loan Market Association and Loan Syndications and Trading Association.

SinoPac selected 10 eligible sustainability-linked loans, with an approximate total loan balance of USD 308.39 million as of 12 May 2026. The eligible sustainability-linked projects covered the themes of paper manufacturing, palm oil manufacturing, designer and manufacturer of lingerie, short-term accommodation, yarn manufacturing, other financial services, electric power distribution, holding company and pulp, paper and paperboard manufacturing.

Industry Categories of Sustainability-linked Loan Issuer	Total Loan Balance ¹ (USD Million)	Proportion ²
Paper Manufacturing	152.68	49.51%
Palm Oil Manufacturing	48.13	15.61%
Designer and Manufacturer of Lingerie	34.22	11.10%
Short-term Accommodation	19.16	6.21%
Yarn Manufacturing	17.24	5.59%
Other Financial Services	14.43	4.68%
Electric Power Distribution	12.27	3.98%
Development of Data Centre	10.25	3.32%
Total	308.39	100%

¹ Please note that the total loan balance for the Sustainability-linked projects is 308.39. However, rounding up individual amounts may result in a total of 308.38, reflecting presentation rounding.

² The cumulative effect of rounding can result in a slight discrepancy from 100% due to rounding in each project.

Management of Proceeds

SinoPac shall regularly review the drawdown and repayment of eligible sustainability-related loans. In order to ensure that the total loan balance does not exceed the total amount of eligible sustainability-related loans, SinoPac has established a control ratio, whereby the amount of Sustainable Deposit taken up shall not exceed 80% of the amount of eligible sustainability-related loans. SinoPac shall assign identification markers to keep track of the Sustainable Deposit and eligible sustainability-related loans and establish a register to keep track of the use of proceeds, which shall contain the following information, including but not limited to:

- Transaction information: Sustainable Deposit 2023 issue amount, coupon, issue date and maturity date, etc.
- Proceeds allocation information: eligible green projects, Key Performance Indicators and Sustainability Performance Targets of the sustainability-linked loan (if any), etc.

The Business Unit conducts a periodic re-examination of eligible sustainability-related loans in accordance with SinoPac's credit flow guidelines. In the case where a loan no longer meets the Eligible Categories Criteria, the identification marker shall be removed accordingly, and whether the control ratio has met shall be re-examined. In the instance where eligible sustainability-related loans mature, or if limits are reduced for other reasons, the Business Unit will be notified to nominate new eligible projects to restore the total eligible sustainability-related loan amount.

Reporting

SinoPac will consider making disclosure in relation to the allocation of the proceeds and expected impact for both green loans and sustainability-linked loans portions of the Sustainable Deposit 2023, at least once a year so long as the Sustainable Deposit 2023 remains outstanding.

For and on behalf of

Bank SinoPac, acting through its Hong Kong Branch

(Incorporated in Taiwan with limited liability)



Authorized Signatory

Name: Tse Kin Wing

Title: ACE & Head of Corporate Banking

31 July 2026