



Partnering You for a Sustainable Future

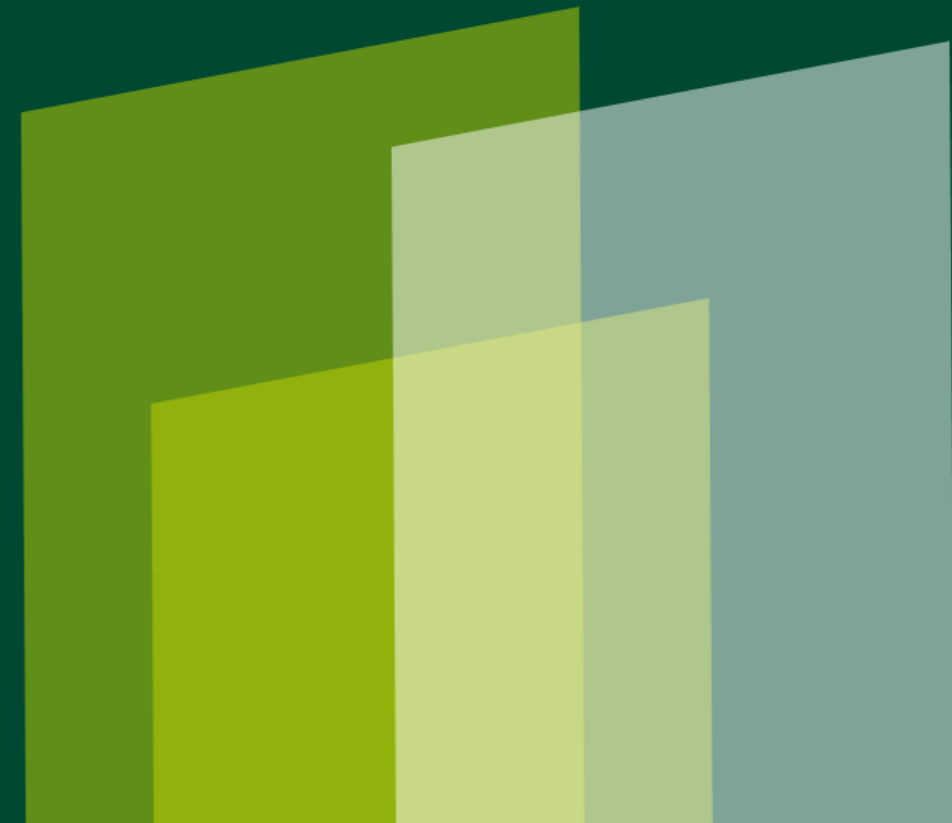
November 2024

Sumitomo Mitsui Banking Corporation



SMBC x Tomorrow

Rising with Asia
www.smbc.co.jp/asia



Corporate Overview

SMBC Group companies provide a wide range of financial and financial related services including: commercial banking, leasing, securities, consumer finance, system development, and data processing.

SMBC is a top-tier Japanese bank which maintains relationships with approximately 80,000 companies in Japan.

Sumitomo Mitsui Financial Group Profile

Chairman of the Board	Takeshi Kunibe
President	Toru Nakashima (Acting)
Capital	USD 17,542 Mil ^{*2}
Number of Employees	105,955 ^{*1}
Stock Exchange Listings	Tokyo Stock Exchange (Prime Market) Nagoya Stock Exchange (Premier Market) Note: American Depositary Receipts (ADRs) are listed on the New York Stock Exchange.

Sumitomo Mitsui Banking Corporation Profile

Head Office	1-2, Marunouchi 1-chome, Chiyoda-ku, Tokyo, Japan
President and CEO	Akihiro Fukutome
Capital	USD 13,262 Mil ^{*2}
Number of Offices	Japan : 523 ^{*1} / Overseas : 88 ^{*1}
Number of Employees	27,839 ^{*1}

SMBC Group Head Office / Tokyo



^{*1} As of March 31st 2023

^{*2} USD = JPY (March 31st 2023, TTM, 133.54)

Our Financial Strength

SMBC has improved its credit ratings and maintains a solid ranking among peers.

Moody's

	April 2001	May 2023 ¹
Aa1	Bank of America Wells Fargo Bank	
Aa2	Barclays Bank BNY Mellon JPM Chase Bank State Street Bank	Bank of America BNY Mellon JPMorgan Chase Bank Wells Fargo Bank
Aa3	Banco Santander Deutsche Bank Société Générale	BNP Paribas Citibank Crédit Agricole ING Bank Morgan Stanley Bank State Street Bank & Trust UBS
A1	Credit Suisse	SMBC Agricultural Bank of China Bank of China Barclays Bank BPCE China Const Bank Deutsche Bank Goldman Sachs Bank HSBC Bank ICBC Mizuho Bank MUFG Bank Royal Bank of Canada Société Générale Standard Chartered Toronto Dominion
A2	MUFG Bank	Banco Santander
A3	SMBC	Credit Suisse
Baa1 and Below	Bank of China China Const Bank	UniCredit

(1) Long-term issuer ratings (if not available, long-term deposit ratings) of operating banks.

(2) Includes total credit cost and other non-recurring gains.

SMBC's Credit Ratings

	Short-Term	Long-Term
Moody's	P-1	A1
Standard & Poor's	A-1	A
Fitch Ratings	F1	A-

As of December 2022

Annual Performance

SMBC Group Consolidated FY2022, Ended 3-31-23		SMBC Non-Consolidated FY2022, Ended 3-31-23	
Gross Profit	USD 23.74 bil	Gross Profit	USD 12.73 bil
Net Income	USD 6.03 bil	Net Income	USD 4.75 bil
Overhead Ratio²	61.5%	Long-Term Ratings	A1/A/A-

As of March 2023

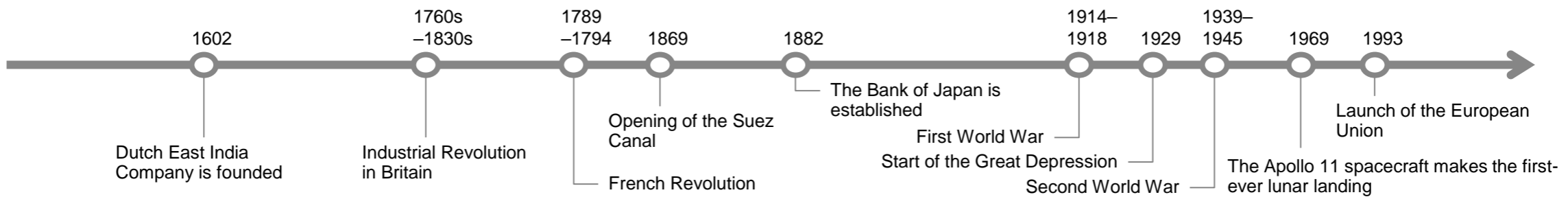
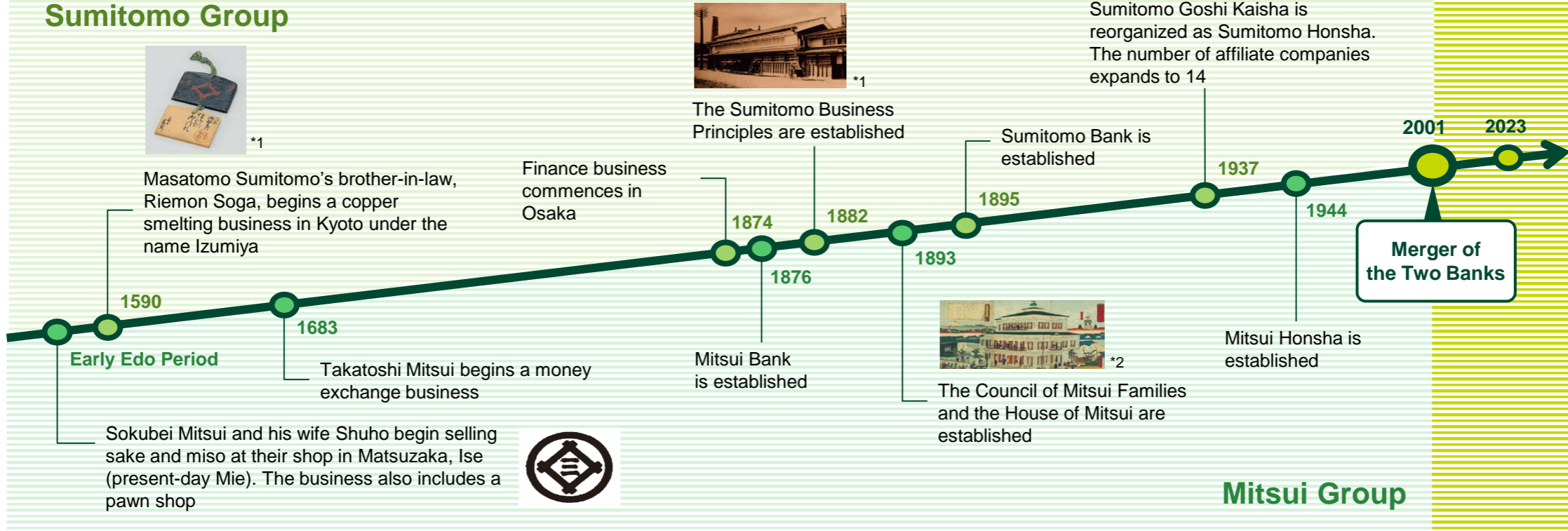
Source: Moody's, Standard & Poor's, Fitch Ratings

SMBC Group History



SMBC Group has a 400-year tradition serving successful companies. The operations of the Sumitomo and Mitsui group companies extend all over the world, in a diverse range of fields. SMBC Group will continue to strengthen global development while carrying out business operations in the years to come.

Sumitomo Group



*1 Source : Sumitomo Historical Archives *2 Source : Mitsui Bunko

The Source of Sumitomo & Mitsui



Mitsui *zaibatsu*, Sumitomo *zaibatsu*, and Mitsubishi *zaibatsu* were called the three major conglomerates of Japan because of their size and history. SMBC Group is a financial group which traces its roots back to the Mitsui *zaibatsu* and the Sumitomo *zaibatsu*.

What was a *Zaibatsu*?

Very large, diversified enterprise groups in Japan headed by a holding company.

Sumitomo Group



- One of the oldest conglomerates in the world.
- Originated in the copper refining industry. Was at one point responsible for producing 25% of Japan's copper.

— Sumitomo Family Code —

- “Benefit for self and others, private and public interests are one and the same.” To put it another way, Sumitomo's business, while benefiting Sumitomo, must also benefit the nation and benefit society

Sumitomo Bank established in 1895

Mitsui Group



- One of the three major conglomerates in Japan.
- The origin is *gofuku-ya*, which means kimono shop.

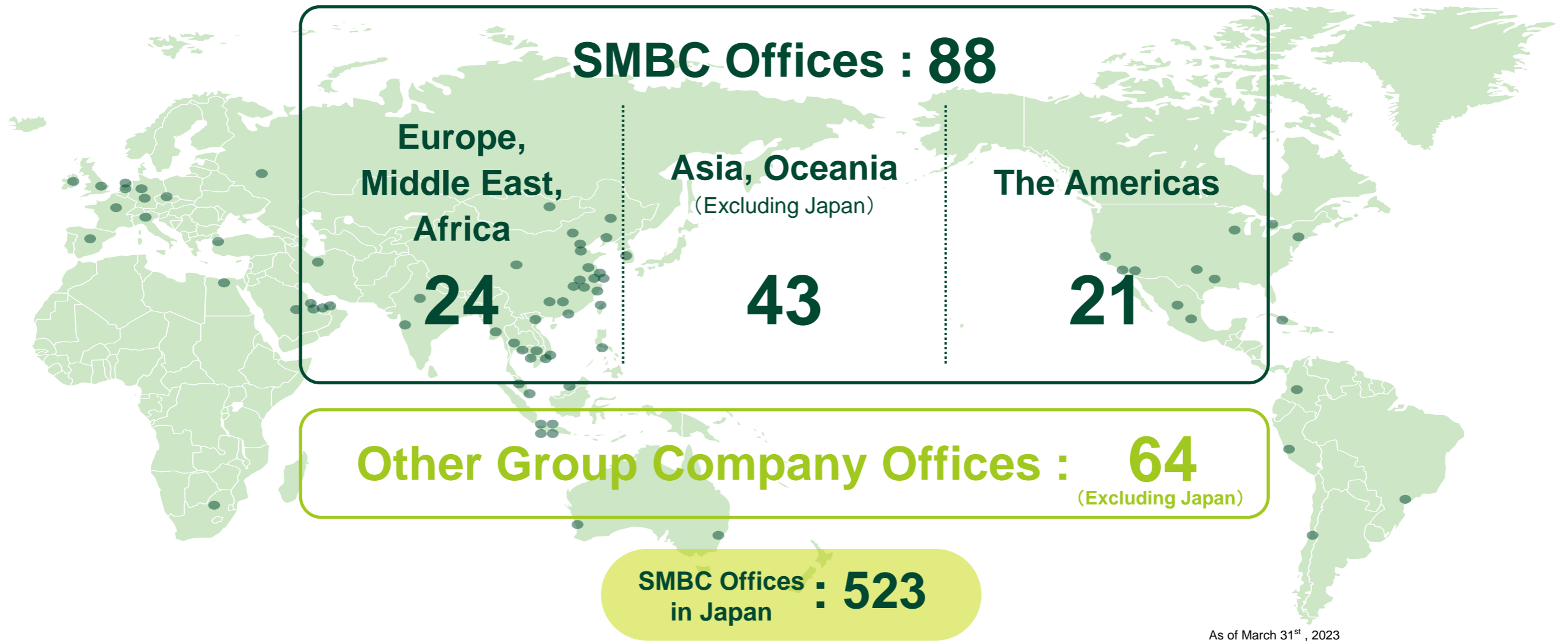
— Mitsui Family Code —

- The ability to make decisions is critical in business. When one finds himself at a disadvantage he must quickly exit the situation, even at the risk of a short-term loss. This is better than to waste time and face a larger loss later on.
- We must identify and promote capable persons. We must also hire young and energetic persons.

Mitsui Bank established in 1876

SMBC Group Network Overview

» **152** offices in **38** countries and regions
(Excluding Japan)



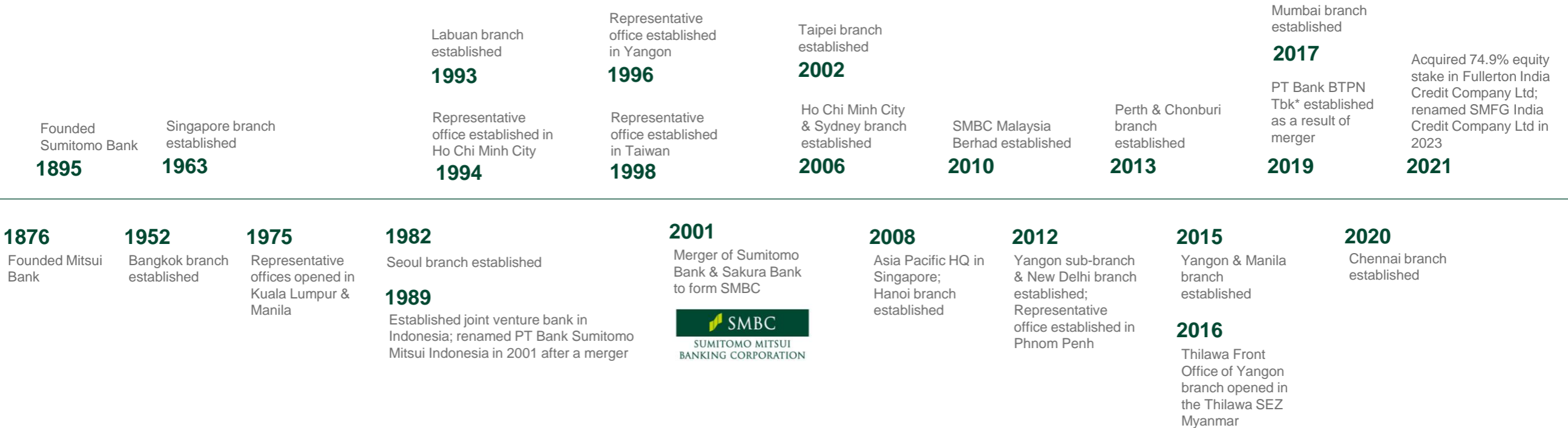
As of March 31st, 2023

SMBC in Asia Pacific



Growing in Asia, with Asia

We have over 400 years of history in supporting our customers' journeys and success



→ History of Asia Pacific Division timeline

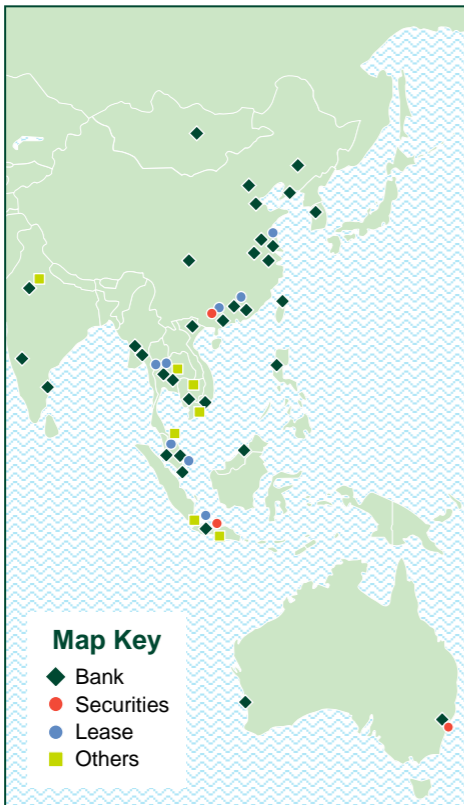
*Note: Known as SMBC Indonesia as of August 2024

AUSTRALIA

- ◆ Perth Branch
- ◆ Sydney Branch
- SMBC Nikko Capital Markets Ltd
- SMBC Leasing and Finance Inc

CAMBODIA

- ◆ Phnom Penh Representative Office
- ACLEDA Bank Plc



As of March 31st, 2022

CHINA

- ◆ Sumitomo Mitsui Banking Corporation (China) Limited ("SMBCCN")
- Beijing Branch
- Changshu Sub-Branch
- Chongqing Branch
- Dalian Branch
- Guangzhou Branch
- Hangzhou Branch
- Kunshan Sub-Branch
- Shanghai (Head Office)
- Shanghai Pilot Free Trade Zone **Sub-Branch**
- Shanghai Puxi Sub-Branch
- Shenyang Branch
- Shenzhen Branch
- Suzhou Branch
- Suzhou Industrial Park Sub-Branch
- Tianjin Branch
- SMBC Nikko Investment Consulting (Shanghai) Ltd
- SMBC Nikko Securities Inc, Beijing Representative Office
- Sumitomo Mitsui Finance & Leasing (China) Co. Ltd
- Shanghai Sumitomo Mitsui Finance & Leasing Co. Ltd
- Shanghai Sumitomo Mitsui General Finance and Leasing Co. Ltd
- Sumitomo Mitsui DS Private Fund Management (Shanghai) Co., Ltd.
- SMBC Consumer Finance via Promise Co. Ltd
- The Japan Research Institute (Shanghai) Solution Co. Ltd
- The Bank of East Asia (China) Limited

HONG KONG

- ◆ Hong Kong Branch
- ◆ Hong Kong Branch Kowloon Office
- SMBC Capital Markets (Asia) Ltd
- SMBC Nikko Securities (Hong Kong) Ltd
- Sumitomo Mitsui Finance & Leasing (Hong Kong) Ltd
- Sumitomo Mitsui DS Asset Management (Hong Kong) Ltd
- Promise (Hong Kong) Co. Ltd
- TT International (Hong Kong) Ltd
- The Bank of East Asia, Limited

INDIA

- ◆ Mumbai Branch
- ◆ New Delhi Branch
- ◆ Chennai Branch
- SMAS Auto Leasing India Private Limited
- SMFG India Credit Company Limited

INDONESIA

- ◆ PT Bank SMBC Indonesia Tbk*
- PT. Nikko Securities Indonesia
- PT. SMFL Leasing Indonesia
- PT. OTO Multiartha
- PT. Summit OTO Finance
- PT. SBCS Indonesia

MALAYSIA

- ◆ Labuan Branch
- ◆ Labuan Branch (Kuala Lumpur)
- ◆ SMBC Malaysia Bhd.
- SMFL Leasing (Malaysia) Sdn Bhd
- SMBC SSC Sdn Bhd
- SMFL Hire Purchase Sdn Bhd

MYANMAR (BURMA)

- ◆ Thilawa Front Office
- ◆ Yangon Branch

PHILIPPINES

- ◆ Manila Branch
- Rizal Commercial Banking Corporation

SINGAPORE

- ◆ Singapore Branch
- SMBC Nikko Securities (Singapore) Pte Ltd
- Sumitomo Mitsui Finance & Leasing (Singapore) Pte Ltd

TAIWAN

- ◆ Taipei Branch

KOREA

- ◆ Seoul Branch

THAILAND

- ◆ Bangkok Branch
- ◆ Chonburi Branch
- SMFL Leasing (Thailand) Co. Ltd
- Sumitomo Mitsui Auto Leasing & Services (Thailand) Co. Ltd
- PROMISE (Thailand) Co. Ltd
- SBCS Co. Ltd

VIETNAM

- ◆ Hanoi Branch
- ◆ Ho Chi Minh City Branch
- Vietnam Prosperity Joint Stock Commercial Bank
- VPBank Finance Company Limit

SMBC in Malaysia

SMBC entered the Malaysian market via a Representative Office in 1975 and was followed by the establishment of the Labuan branch in 1993. In 2010, SMBC obtained a full banking license ensuing in the establishment of the wholly owned subsidiary, Sumitomo Mitsui Banking Corporation Malaysia Berhad (SMBC Malaysia). In 2014, SMBC Malaysia established an Islamic Finance unit to provide Islamic Finance services.

Our capabilities* in Malaysia include:-

Core Loan/ Financing Products

- Bilateral and Syndicated Loans/ Financings (Local and major foreign currencies)
- Project/Structured Finance
- Islamic Finance (major foreign currencies and Malaysian Ringgit financing facilities) including Islamic ESG financing.

Cash Management

- Cash Management Solutions [Cash pooling, PERFECT (virtual account services)]
- Electronic Banking (SMAR&TS) / Host-to-Host / SWIFT SCORE for Corporates
- Current Account**, Cheque Clearing
- Online Term Deposits**, Money Market Deposit
- Treasury Management System

Trade Finance

- Import LC Issuance**/ Import Bill Negotiation
- Export LC Advising** / Confirmation / Export Bill Collection / Negotiation / Discounting
- Documentary Collections (DP, DA)
- Malaysian Bankers Acceptance
- Trust Receipt / Trade Loans
- Accounts Receivable Purchase
- Supply Chain Finance
- Bank Guarantees**/ SBLC**
- Shipping Guarantee**

Treasury

- FX Options
- Interest Rate Swap / Cross Currency Swap
- Foreign Exchange
- Negotiable Instruments of Deposit



SMBC Group Entities in Malaysia

- SMFL Leasing (Malaysia) Sdn. Bhd.

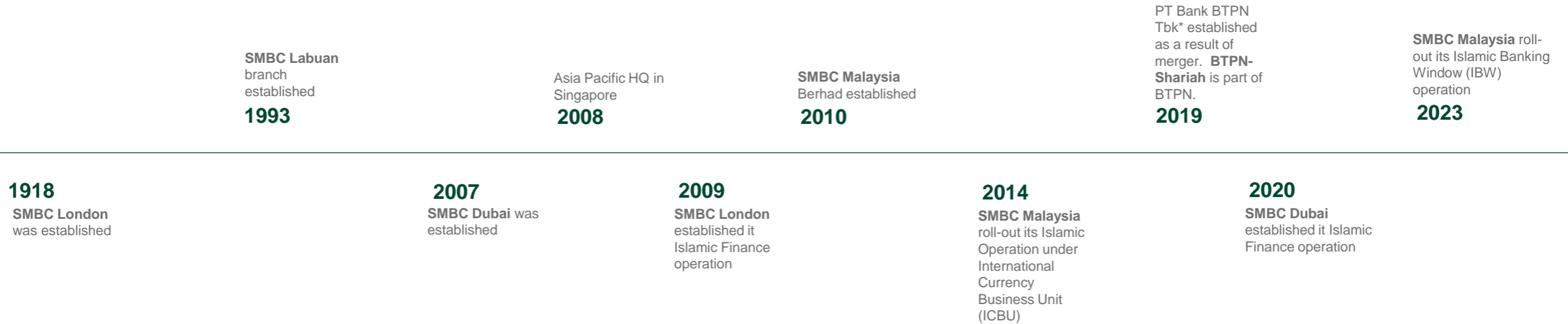
SMBC Alliance Bank in Malaysia

- RHB Bank Berhad

SMBC Group's Islamic Finance



Islamic Finance in SMBC



→ Islamic Finance timeline

*Note: Known as SMBC Indonesia as of August 2024

Islamic Finance

- Following several significant Islamic Finance deals, SMBC formally established a dedicated Islamic Finance team in Europe in 2008. To further cater to the increasing demand for Islamic Finance in Asia Pacific, SMBC expanded its expertise by establishing its Malaysia Islamic Finance team in 2013, who roll-out the International Currency Business Unit (ICBU) in 2014 and Islamic Banking Window (IBW) in 2023.

Comprehensive offering by Malaysia's Islamic Finance team:

- The Islamic Finance team works with specialists across SMBC to optimise the usage of Shariah-compliant solutions in:
 - Corporate Finance
 - Asset Finance
 - Project Finance
 - Financial Institutions
 - Syndication
 - Trade Finance
- Based in Malaysia and covering Asia with support from Singapore, Tokyo and other SMBC branches across the region
- SMBC Malaysia's Shariah Committee ensures the SMBC's Islamic Finance operations in Asia Pacific are in line with the principles of Shariah
- The Shariah Committee consists of scholars with qualifications and in-depth knowledge in the Shariah and Islamic Finance operation
- SMBC aims to be a leading participant in one of the fastest growing and increasingly strategic sectors of global finance
- Key industries include:
 - Infrastructure | Telecommunications | Manufacturing | Agriculture | Real Estate | Government & Public Sector
- Complements SMBC's well-established and deep coverage of markets; where Islamic finance is playing an increasingly important role
- Provides foreign currency Islamic facilities via International Currency Business Unit (ICBU) and Malaysian Ringgit Islamic financing facilities under Islamic Banking Window (IBW), including Islamic ESG facilities.
- Capitalise on structural and credit enhancement products offered in the Islamic Finance sector
- Support the funding requirements, various development initiatives, and finance structures through the changing conditions for global banking
- Optimize liquidity, leverage terms and structure for our clients bidding for concessions

SMBC Group's Sustainability



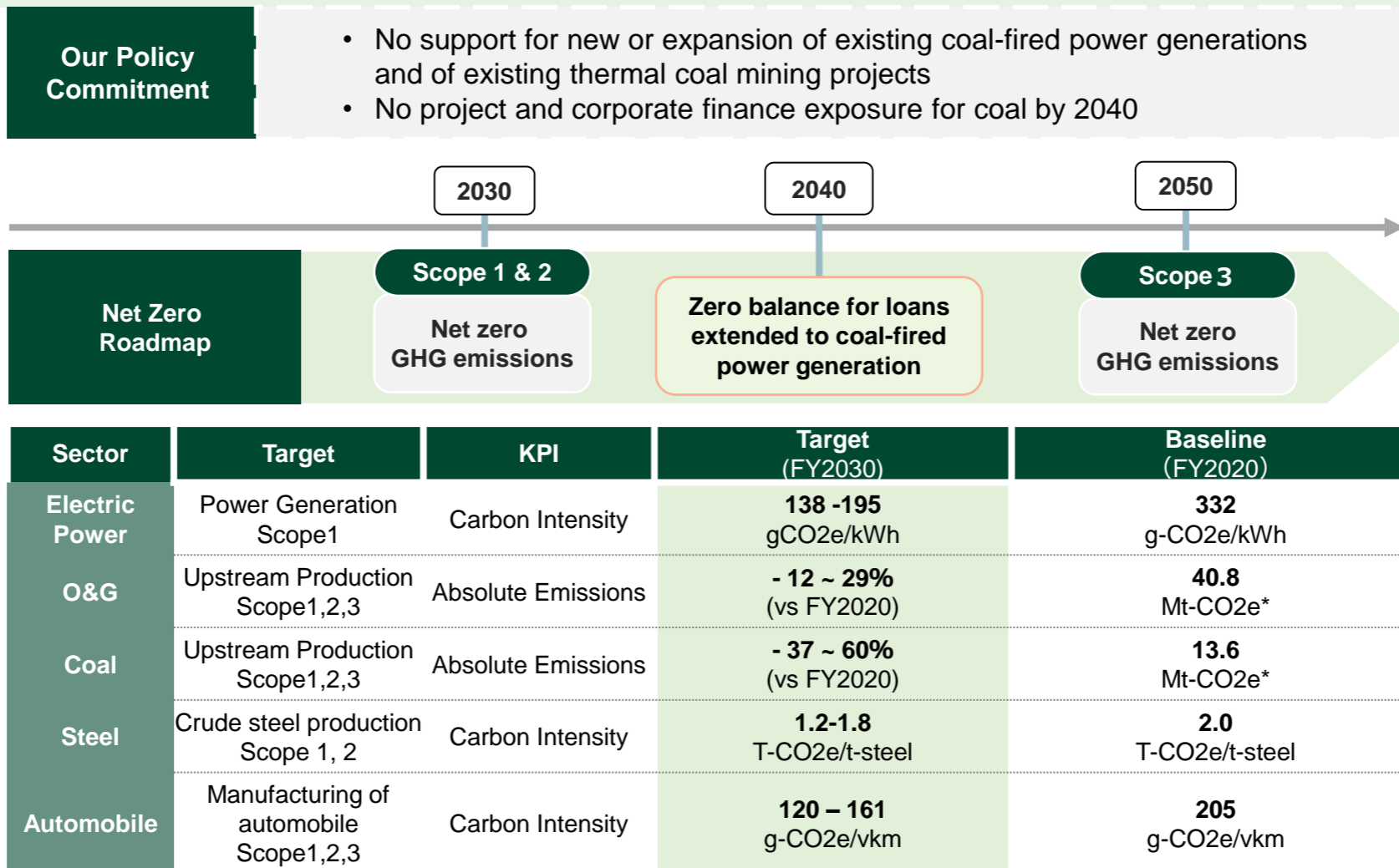
SMBC Net Zero by 2050

- SMBC is committed to investing JPY 50 tn (~USD 350 bn) in sustainable finance by 2030
- Accelerating climate risk management and deliver on our Net Zero Targets
- We support our clients on their decarbonization journey, to establish long-term strategies to address climate change

Setting our 10-year targets, our plan towards 2030		Current Medium Term Management Plan							
		2021	2022	2023	2024 New	2025	2030	2040	2050
Scope 1,2		2030 Net Zero Commitment	Switch to renewable energy SMBC head office	Self-owned buildings	Data centers	Mid-term target 40% reduction from FY21	Net Zero		
Scope 3 (Portfolio GHG)		2050 Net Zero Commitment	Set mid-term target Power, Coal, Oil & Gas	Set mid-term target Steel, Automobile	Set mid-term target Real Estate	Achieve mid-term targets for 6 sectors		Net Zero	
Coal	Loan balance for coal-fired power generation		Established phase-out strategy		Tightening policies for specific businesses and sectors		Project Finance 50% reduction from FY20	Zero Balance for Project Finance and Corporate Finance tied to facilities	
	Loan balance for thermal coal mining sector			Established phase-out strategy	Tightening policies for specific businesses and sectors		Zero Balance OECD countries	Zero Balance non-OECD countries	
Sustainable Finance							JPY 50 tn culminatively		
Transition Finance				TF Playbook Power, Energy	TF Playbook Steel Automobile				
Assessment of customers' transition plans		ESG Risk Summary Tool		Company-specific Transition Strategy Assessment Framework Pilot	Introduction of Environmental and Social Due Diligence				

Accelerating our climate agenda and sustainable financing

- SMBC is strengthening our efforts against climate change and deliver on our Net Zero Targets
- Our approach is inclusive that seeks to support our borrower's sustainability efforts and support a just transition
- The sectors below are chosen for target setting as they are carbon-intensive in nature and material to SMBC in terms of financed emissions



Mt-CO2e*: Metric tons of carbon dioxide equivalent

We are paving the way for our own decarbonisation journey by setting targets for further sectors in the future

ESG indices and initiatives as SMBC Group

Selected ESG Indices

FTSE Blossom Japan

FTSE Blossom Japan Sector Relative Index

S&P/JPX Carbon Efficient Index

2023 CONSTITUENT MSCI JAPAN ESG SELECT LEADERS INDEX

2023 CONSTITUENT MSCI JAPAN EMPOWERING WOMEN INDEX (WIN)

GPIF* Selected

FTSE4Good

Bloomberg Gender-Equality Index 2023 Member

Endorsed Initiatives

WE SUPPORT UN GLOBAL COMPACT

TCFD TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

UNEP FINANCE INITIATIVE PRINCIPLES FOR RESPONSIBLE BANKING

Signatory of: PRI Principles for Responsible Investment

PFA21 Principles for Financial Action for the 21st Century

TNFD Taskforce on Nature-related Financial Disclosures

POSEIDON PRINCIPLES

PCAF

CDP DISCLOSURE INSIGHT ACTION

TASKFORCE ON SCALING VOLUNTARY CARBON MARKETS

GFANZ Glasgow Financial Alliance for Net Zero

30% Club GROWTH THROUGH DIVERSITY

G20 EMPOWER Empowerment and Progression of Women's Economic Representation

The Valuable 500

WOMEN'S EMPOWERMENT PRINCIPLES EQUALITY MEANS BUSINESS UN WOMEN UNITED NATIONS GLOBAL COMPACT www.weprinciples.org

Information accurate as of September 2023

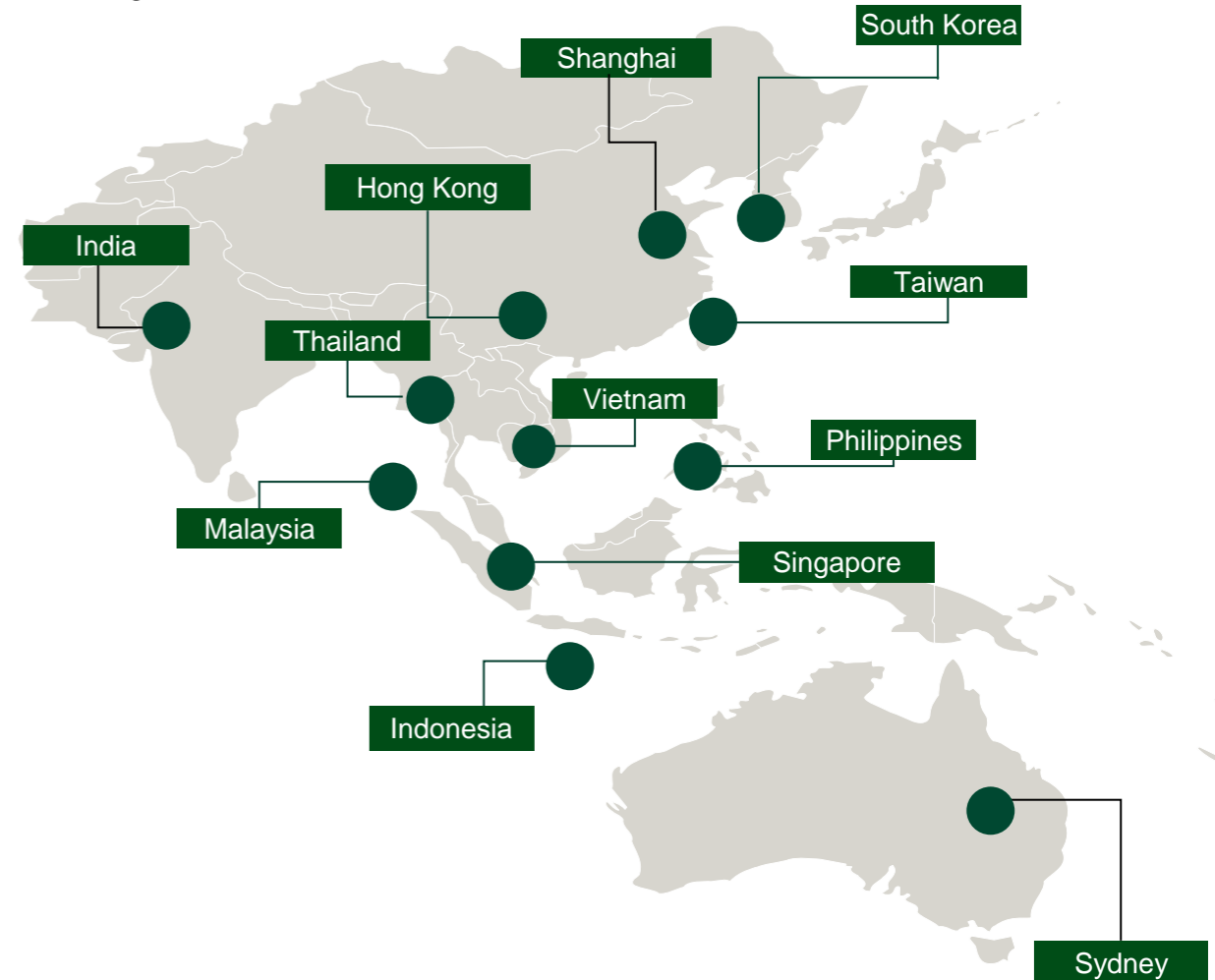
*Government Pension Investment Fund

Delivering on impactful decarbonisation efforts across Asia Pacific

We drive industry leadership by responding to global sustainability challenges to help clients decarbonize. Our solutions span across the region, with a strong global network & extensive reach globally with presence in 39 countries & regions, 15 of which are in Asia Pacific

Credentials

<p>India Sept 2024</p> <p>HUDCO</p> <p>USD 440mn</p> <p>Blue & Social Loan</p> <p>Mandated lead arranger and bookrunner, Joint ESG loan coordinator, Agent bank and the Authorized dealer bank</p>	<p>India Aug 2024</p> <p>UltraTech Cement</p> <p>USD 5000mn</p> <p>Sustainability-linked Loan Facility</p> <p>Mandated Lead Arranger, sole Sustainability Coordinator, Sole advisor on Sustainability-Linked Financing Framework.</p>	<p>Australia Oct 2023</p> <p>Mitsubishi Estate Australia</p> <p>US\$ 125mn</p> <p>Green Loan Facility</p> <p>Green Loan Coordinator</p>
<p>Thailand Sept 2023</p> <p>Minor International</p> <p>EUR500mn</p> <p>Sustainability-linked Loan Facility</p> <p>Joint MLAB and Joint Sustainability Coordinator</p>	<p>Vietnam Mar 2023</p> <p>Vietnam Prosperity Joint Stock Commercial Bank</p> <p>Social Term Loan Facility</p> <p>US\$ 325mn</p> <p>MLAB and Social Loan Coordinator</p>	<p>India Mar 2023</p> <p>Shriram Finance Limited</p> <p>US\$ 325mn</p> <p>Social Loan Facility</p> <p>Global Coordinator, MLAB and Social Loan Coordinator</p>



Source: Minor International, EF Data, Indorama Ventures, VP Bank

Maps used herein are for illustrative purposes only

As a leader in Sustainable Finance, SMBC has made significant strides in sustainability as demonstrated by...

Our solid track record in coordinating and executing transactions as a trusted market leader

Loans

League Table Ranking

By deal count	2023 Global Sustainability Coordinator USD 45,124 m in volume 44 deals
2nd	
By deal count	1Q2023 APAC Top Tier Lender For Sustainable Finance Loans USD 1,604 m in volume 15 deals
3rd	
By deal count	2023 Global Green Loan, Social Loan, Sustainability-linked loan Bookrunner USD 17,626.21m in volume 106 deals
2nd	
By monetary value	2022 Renewable Energy Asset Finance League Table USD 3.5 billion
1st	

Corporate Treasurer Awards 2024
Best ESG Initiative (APAC) - SMBC

Green/ ESG Bonds are provided by SMBC Nikko | Source: Refinitiv Reuters LPC

Debt Capital Markets – SMBC Nikko

Indonesia Apr 2023	India Apr 2023	India Sep 2024
Pertamina Geothermal Energy	ReNew Energy	Shriram Finance
US\$ 400mn 5-Year Green Bonds	USD400 mn 3.25-Year Green Bonds	USD 500m 3.5-Year Social Bonds
Joint Bookrunner	Joint Bookrunner	Joint Bookrunner

Sustainability linked trade financing		Sustainability linked derivatives	
Borrower	Indorama Ventures	Borrower	True Corporation
Size	USD 50mn	Size	JPY 141.3 billion
Closing	July 2023	Closing	September 2024
KPIs	KPIs: GHG emissions intensity reduction, post-consumer PET bale input for recycling increase, and renewable electricity usage	KPIs	KPIs: GHG emissions scope 1 & 2 reduction, increasing solar cell capacity at cell sites

SMBC's [Global Green Deposit Framework](#), provides opportunities for customers to place deposits directly invested in green assets.

SMBC Nikko entities are related companies of SMBC. Products offered by them are made in their own right and SMBC is not authorized to, and does not hold itself out as, representing them or promoting or entering into products or services for or on their behalf.



SUMITOMO MITSUI BANKING CORPORATION

Our recent Global and Regional Recognition

The Asset Triple A Adviser Award

Best Debt Advisor
Best Issuer for Sustainable Finance – Bank BTPN¹
Best Loan Advisor (Thailand) – SMBC

The Asset Triple A Awards 2023

Sustainability-linked

<ul style="list-style-type: none"> Best SLL, Food Products – Thailand Thai Union Group \$ 11.5bn baht SLL 	<ul style="list-style-type: none"> Best SLL, Hospitality – Thailand Minor International \$ 500mn Euro syndicated SLL 	<ul style="list-style-type: none"> Best Syndicated Loan – Thailand* True Corporation US\$ 2.3 billion syndicated Loan
<ul style="list-style-type: none"> Best SLL, Shipping – Malaysia MISC Berhad US\$ 527 million syndicated SLL 	<ul style="list-style-type: none"> Best SLL, NBFi – Indonesia PT Sarana Multi Infrastruktur US\$ 700m syndicated SLL 	<ul style="list-style-type: none"> Best SLL/ Private Equity – Hong Kong Hop Lun US\$ 260mn SLL
<ul style="list-style-type: none"> Best SLL, NBFi – China Genius Auto Finance Company \$ 2.65bn yuan syndicated SLL 	<ul style="list-style-type: none"> Best SLL, Leasing – China Sinopharm Holding (China) Finance Leasing Company \$ 1.38bn yuan SLL 	<ul style="list-style-type: none"> Best Syndicated SLL – Vietnam Masan Group Corporation/The Sherpa Company US\$ 650mn syndicated loan
<ul style="list-style-type: none"> Best Syndicated Loan Conglomerate – India Reliance Industries/ Reliance Jio US\$ 7.45bn SLL 	<ul style="list-style-type: none"> Best SLL, Private Equity - India Baring Private Equity Asia EQT US\$ 755mn SLL 	<h4>Social loan</h4> <ul style="list-style-type: none"> Best Social Loan – Vietnam Vietnam Prosperity Joint Stock Commercial Bank US\$ 300mn Social Loan
<h4>Green loan</h4>		
<ul style="list-style-type: none"> Best Sustainability/ Green Loan – China Florentina Village Jingjin US\$ 426mn Loan 	<ul style="list-style-type: none"> Best Green Loan, Utility – Indonesia Perusahaan Listrik Negara US\$ 750mn syndicated green loan 	<ul style="list-style-type: none"> Best Green Loan – Singapore Boulevard Development Pte Ltd/ Boulevard Midtown Pte Ltd S\$ 2.18bn Green Loan

**significant deal*

¹ Note: Bank BTPN has rebranded to PT Bank Sumitomo Mitsui Indonesia as of August 2024.

Source: The Asset

Our suite of Sustainability Solutions

In FY23, SMBC issued more than USD \$9bn of sustainable finance across 9 APAC markets through offering a suite of sustainable finance products.

	Deposit	Sustainability - Use of Proceeds			Sustainability-linked			Other services	
Type	Green Deposit	Green Loans	Social Loans	Sustainable Loan (Green + Social UoP)	Loans	Trade Finance	Derivatives	ESG Strategy*	Transition Finance Strategy
Approach	Deposit with defined allocation for green projects	Financing or refinancing with defined use of proceeds for green projects / social initiatives			General corporate financing with margin reduction linked to achievement of sustainability targets for loans, derivatives, bonds etc.	Pricing benefit to trade facility when predefined sustainability criteria are met	Pricing benefit to derivative when predefined sustainability criteria are met	Leverage SMBCs ESG expertise to support customers on their sustainability journey	Align to SMBC's TF playbook for customers' transition
Landmark deals	All markets Thai DENSO Group, Bridgestone Tire Sales VN, Mitsui O.S.K. Lines etc. Minimum USD10m Green Deposit bank	Indonesia Dec 2022 PLN <i>Award winning deal**</i> USD750m Green Loan Coordinating MLAB and Green Coordinator	Vietnam Oct 2022 VP Bank <i>Award winning deal**</i> USD 300m Social Loan MLA, Bookrunner JICA Coordinator, and JICA Facility Agent	Australia Nov 2023 Building Communities Consortium Undisclosed Joint Sustainability Coordinator	Thailand Sep 2023 Minor International <i>Award winning deal**</i> EUR500M syndicated sustainability-linked loan MLAB, Underwriter and Sustainability Coordinator	Thailand July 2023 Indorama Ventures USD 50mn Sustainability-linked Trade Finance Sustainability Coordinator	Singapore Jan 2024 AAA Oils & Fats USD 200mn Sustainability-linked Derivative Joint Hedging Coordinator	Philippines Mar 2024 RCBC Amendment of Sustainable Finance Framework Sole Sustainability Advisor	Australia Lender

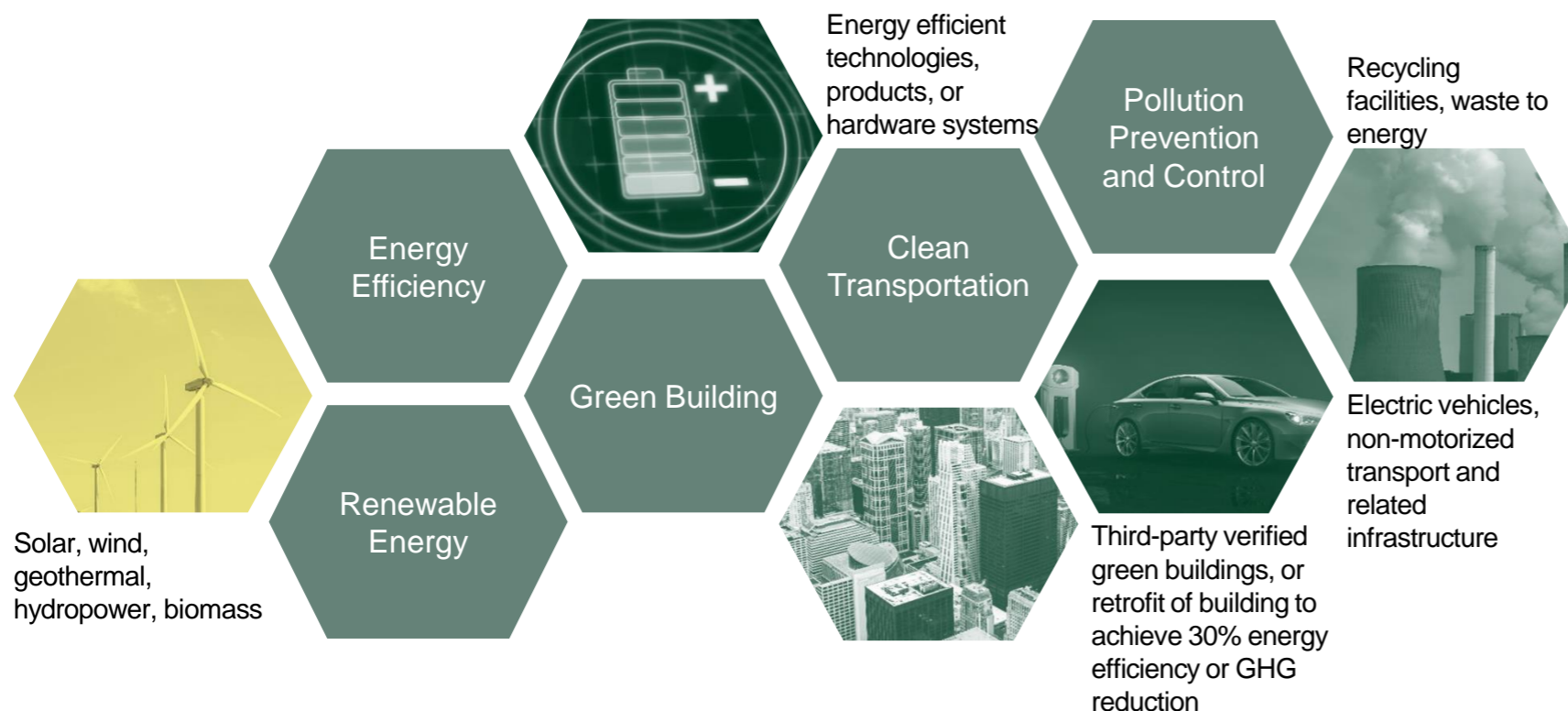
Note: This table does not represent an exhaustive list of sustainable finance offerings at SMBC. Kindly note that Green Deposits are applicable for group companies outside of Indonesia

*Complementary service to support other financing solutions and no fees involved

**Award winning deal: Received recognition at The Asset Triple A Awards 2023

Green Deposits

- Green your financial portfolio and contribute to your broader sustainability objectives
- Funds deposited as a green deposit will be allocated to existing eligible green assets and projects in line with SMBC's Green Deposit Framework
- Annually, Sustainalytics conducts an assessment and certifies the definition of green projects and management of green deposits. SMBC publishes its Sustainalytics report containing portfolio level information regarding the use of deposited funds on its website



Type:

Fixed term deposit

Tenor*:

30 days – 1 year

Amount:

Minimum placement of USD10mn or equivalent

Currency:

USD, and other local currencies determined by SMBC

Sustainability:

Funds used to finance eligible green assets and projects in line with SMBC's Green Deposit Framework

*Note: There is no automatic rollover for Green Deposits. The contracted interest rate at the time of deposit will be applied until the maturity date (fixed interest rate). Withdrawals of fixed/term deposits may only be made on the maturity date of the fixed/term deposit. Withdrawals (whether wholly or partially) before the maturity date may only be made with the prior written consent and at the discretion of the Bank and upon such terms regarding the payment of interest, imposition of any charges or otherwise as the Bank may in its discretion impose.

At SMBC, we believe Green Deposits can support your sustainability journey

Sustainability investment opportunity

Simple way to invest in environmental projects for companies at the beginning of the sustainability journey and seeking investment opportunities

Stable and predictable returns

Green deposits are an effective use of surplus cash for stable and predictable returns



Demonstrate climate commitment

To signal to stakeholders company's efforts to achieve climate aligned objectives. Funds from the Green Deposits are used to finance environmentally beneficial projects.

Quick and effortless

Green investment will be managed and allocated by SMBC based on the SMBC Green Deposit Framework. Minimal effort required from company.

Greening portfolio

Contribute to company's broader sustainability objectives by greening your financial portfolio.

Note: If the balance of green assets falls below the total outstanding of green deposits, the green deposit will be treated as a normal term deposit. In this case, SMBC will promptly notify the affected customers.

Green Deposits have received massive support from SMBC Clients globally

Supporting our clients through Green Deposits

- Since the launch in April 2021, the SMBC Green Deposit has gained significant traction among our clients globally.
- To further support our client's commitment to green deposits, SMBC will disclose the client's logo and name on our SMBC Green Deposit website upon request, after the execution of the deposit.
- The information posted on the SMBC Green Deposit website is updated periodically.

Examples of clients published on SMBC Green Deposit website

List of Companies Utilizing Green Deposits

The following companies have utilized SMBC's Green Deposit.
The information posted on this website may change or be deleted at SMBC's discretion without prior notice.

From April 2021

 TOPPAN Toppain Inc.	 CHUGAI Chuga Pharmaceutical Co., Ltd.	 HRS HIROSE ELECTRIC CO., LTD.	 MOL Mitsui O.S.K. Lines, Ltd.
 INPEX CORPORATION	 NORMAN NIEN MADE ENTERPRISE CO., LTD.	 株式会社ニシヤマ Nishiyama Corporation	 SHIMODA SHIMODA KOGYO CO., LTD.



Source: SMBC Green Deposit Website, SMBC FY2023 Advertisement Gallery

Our Approach to Transition Financing

SMBC's Commitment

SMBC Group, as a responsible financial institution, will support our customers' transition and efforts to develop new technologies, to maximize our contributions in realizing a decarbonized society. We are committed to achieving net zero emissions in our overall loan and investment portfolio by 2050.

Net Zero Banking Alliance (NZBA) Transition Finance Guide

- To achieve the global climate goal to limit global warming to 1.5° C, we aim to support our client's decarbonisation journey by enabling transition financing.
- We support transition activities by
 - Promoting a **science-based approach** to avoid green washing through adoption of sector-specific industry best practices
 - Addressing crucial issues considering **regional differences**, **potential trade-offs** between various environmental, social and economic considerations, **carbon-lock in** for projects that play a 'transition' role
 - Highlight how economic activities that serve as a **'transitional activity'** in Asia could differ in other regions



Japan Transition Roadmaps

- In Japan, sector roadmaps targeting 11 sectors such as electricity, oil, gas, steel, and automobile have been developed as an annex to the "Basic Guidelines on Climate Transition Finance".
- When considering transition finance for our Japanese clients, we refer to **country specific roadmaps**, to account for the unique circumstances for each country and region.
- Through the development of our client's transition strategy, we aim to improve the sustainability management and relationships with our clients.

Our team has strong ESG Expertise to help shape your Transition Journey. Deeper engagement on your decarbonisation journey is the key lever we use to transition in an orderly manner.

Source: SMBC Transition Finance Playbook 2.0

Transition support in Japan, Asia and elsewhere

- We define transition finance as "Financial services provided to help clients align their businesses and operations with the goals of the Paris Agreement" and use the Transition Finance Playbook to support steady transitions and to resolve issues related to transitions for society as a whole.

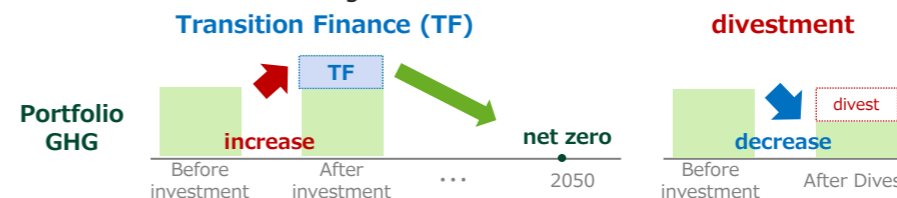
Transition Finance Playbook

Summary	<ul style="list-style-type: none"> For our transition finance Definition, eligibility criteria, Report showing the flow [Link] tfp_j.pdf (smfg.co.jp) 	
Aim	<ol style="list-style-type: none"> Establishment of objective and rational criteria Ensuring accountability to stakeholders Utilization for customer engagement 	
Actual results	<ul style="list-style-type: none"> Engagement: 100 <ul style="list-style-type: none"> Mainly customers in the power and oil and gas sectors Item approvals: 21 <ul style="list-style-type: none"> for the transition of power utilities in Asia. Support for the introduction of renewable energy and power sources for adjustment Steel and Automotive Sectors Added 	

Challenges in promoting transitions




1 Portfolio GHG increases in the short and medium term through finance

- Due to problems in calculation methods, there is a risk that transition support may temporarily increase portfolio GHG linked to loans of financial institutions and be deemed inconsistent with emission reduction targets.



2 Lack of Vision Infrastructure for Net 0 by 2050

3 increased cost burden

 enterprise increase in business conversion Costs Need to pass on prices	 Government Economic efficiency and energy stability balancing supply and decarbonization	 people For utility expenses increased burden
--	--	--

Future Efforts

Publication of progress report (first half of fiscal 2024)

- Summary of the Transition Finance Playbook initiatives to date, including practical issues and proposals to stakeholders

Continuing Dialogue with Stakeholders to Resolve Issues

- Sufficient explanation of the significance of transition support and establishment of rules and infrastructure Led by preparation, etc., to deepen understanding of transitions and accelerate efforts by society as a whole

The Playbook's Guiding Principles & Governance

Guiding Principles



Do No Significant Harm

- All investments should **at least** comply with SMBC Group Environmental and Social Framework
- **Where regulations apply**, investments should comply with **both** regulation, and SMBC Group Environmental and Social Framework



No carbon lock-in

- Carbon lock-in occurs when **fossil fuel-intensive systems delay or prevent transition** to low-carbon alternatives
- If asset commercial contract ends after 2050, we will confirm if borrower
 - Has committed to net zero
 - Has committed to avoid carbon lock-in



Best available technology

- Best available technology refers to the technology that abates the most GHG emissions for a **specific process**

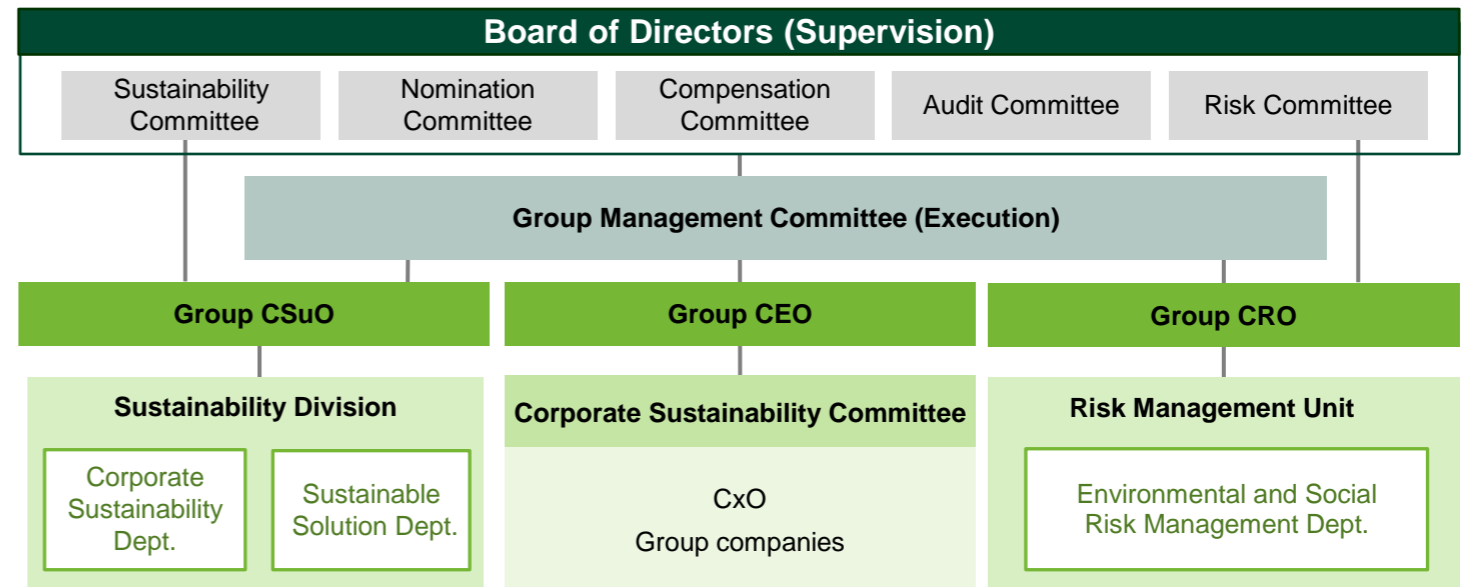


Just transition

- Just transition principle means that the investment should **maximize social and economic opportunities** through consultations with impacted groups

Governance

- The Playbook refers to international guidelines, and received a Second Party Opinion (“SPO”) from DNV Business Assurance Japan Co., Ltd.
- The Playbook has been reviewed by the Group’s Sustainability Committee and approved by the Group Chief Sustainability Officer (“CSuO”)
- The Playbook is to be revised and updated at least once a year.
- SMBC Group will report sustainable finance transactions including transition finance annually in our TCFD Report.



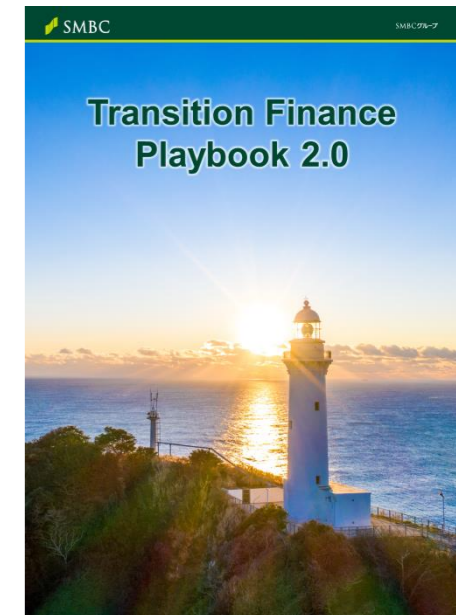
Source: SMBC Transition Finance Playbook 2.0

SMBC Transition Finance Framework

- We first published our **Transition Finance Playbook** in FY 2023, with a commitment to update it annually in order to take into account a rapidly evolving landscape.
- We have since updated the **Transition Finance Playbook 2.0 (2024)**, expanding the scope to support clients in hard to abate sectors
- Our support of transition finance considers assets, country, industry and client's climate strategy, we assess the impact of these activities on our portfolio under different climate transition scenarios
- Our TF Playbook offers an **impactful** and **responsible** way for SMBC to support new opportunities for our clients to achieve their decarbonisation goals
- Sectors covered in the Playbook are **Power, Oil and Gas, Steel, and Automobile**

Eligible green assets and projects

	Project Finance	General Corporate Purpose	Corporate Finance Use of proceeds
Green	No GHG emissions or close to no GHG emissions	No GHG emissions or close to GHG emissions	No GHG emissions or close to no GHG emissions + Emission reduction targets set
Bright Yellow	No GHG emissions or close to no GHG emissions, attached to O&G upstream asset	No GHG emissions or close to GHG emissions	No GHG emissions or close to no GHG emissions, attached to O&G upstream asset + Emission reduction targets set
Yellow	Asset aligned with 1.5 ° C from a timeline and sectoral perspective + NZ targets set for 2050	Borrower's transition plan aligned with Paris Agreement 1.5 ° C pathway	Asset aligned with 1.5 ° C from a timeline and sectoral perspective + NZ targets set for 2050
Others	Large emitters complying with SMBC Group Environmental and Social Framework, SMEs, etc.		
No finance	Large emitters not complying with SMBC Group Environmental and Social Framework		



Key Items related to:

Transition Strategy

Asset

SMBC's Approach to Transition Finance

Project Finance, Use of Proceeds

1

Financing Assets

- Assets are assessed based on SMBC's Internal Taxonomy
- The Internal Taxonomy has been developed according to best practice, regional differences and pathways and technological information. To the extent possible, it takes into account alignment with national transition plans / pathways.

2

Transition Strategies

- Assess the project's main sponsor's* or the borrower's transition strategy

*The main sponsor is defined as the sponsor with the most influence on the project's decision-making process

General Corporate Finance

Main Criteria

- Participation in sectoral / national initiatives to address climate change, or has pledged to address climate change with international initiatives such as RE100 and SBTi
- Commitment for net zero by 2050
- Disclosure of GHG emissions
- Reduction targets for GHG emissions
- Concrete transition strategies to achieve the targets
 - ✓ The borrower has a science-based climate transition strategy which includes credible targets and pathways, aligned with the 1.5°C pathway
 - ✓ The borrower's climate transition strategy is operationalized by an investment plan
- Clear governance oversights to implement the transition strategy
- Appropriate KPIs

Source: SMBC Transition Finance Playbook 2.0

Examples of Transition Activities: APAC ex Japan

- At SMBC, we evaluate each deal and borrower case by case for Transition Finance, considering local prevailing taxonomies, technology, national policy

Power Sector	Energy Sector	Steel Sector	Auto Mobile Sector
<ul style="list-style-type: none"> Combined cycle gas fired power generation Only for peaking for some countries Hydrogen co-firing gas, coal power generation At least 10% co-firing for gas and 20% co-firing for coal, limited to low emission hydrogen with CCS Ammonia co-firing gas, coal power generation At least 20% co-firing, limited to low emission ammonia with CCS Biomass co-firing gas, coal power generation Nuclear power generation Limited to Generation III+ and beyond Thermal power generation with carbon capture and storage Energy efficiency measures 	<ul style="list-style-type: none"> Gas exploration and production Only when the offtake is in specific countries Gas storage and distribution Hydrogen / ammonia from nuclear power generation Methane capture Reduction of flaring 	<p>Determine based on the reduction of facility's emissions intensity by 2030</p> <ul style="list-style-type: none"> Conventional Blast Furnace-Basic Oxygen Furnace (BF-BOF), Electric Arc Furnace (EAF) <ul style="list-style-type: none"> The facility has more than 3tCO₂e/t: -30% reduction The facility has more than 2tCO₂e/t: -10% reduction Conventional EAF (100% scrap based): -25% reduction Conventional Direct Reduced Iron <ul style="list-style-type: none"> Coal based process: -20% reduction Gas based process: -12% reduction 	<ul style="list-style-type: none"> Plug-in hybrid electric vehicle (PHEV) Only when export to specific countries Otherwise: follow IEA NZE scenario (29 g-CO₂-eq/km (WTW)) Hybrid electric vehicle (HEV) Only when export to specific countries Manufacture of batteries for PHEV/HEV Same as PHEV/HEV Energy efficiency in manufacturing process Fuel conversion in manufacturing process Conversion from petroleum-based fuels to natural gas, etc.

References: ASEAN Taxonomy, local taxonomies, local policies

Source: SMBC Transition Finance Playbook 2.0

Future expansions of sectors in scope of TF framework

- Moving forward, SMBC transition framework will expand to encompass all eight high-emission sectors identified by the NZBA.

This list illustrates some of the current technologies that support the decarbonization of the sectors mentioned. Please note that this list is derived from research conducted by SSG and may not necessarily be incorporated into the SMBC taxonomy when it eventually includes these sectors.

Cement	Chemicals	Aviation	Shipping
<ul style="list-style-type: none"> ● Use of alternative fuels (e.g., waste-derived fuels) (e.g., waste-derived fuels) ● Clinker substitution (e.g., with fly ash, slag) ● Improved energy efficiency in kilns ● Blended cements with lower clinker content ● Alternative raw materials (e.g., limestone substitutes) ● CO2 mineralization in concrete 	<ul style="list-style-type: none"> ● Process optimization and improved energy efficiency ● Use of biomass as a feedstock ● Carbon capture and utilization (CCU) ● Catalytic conversion for chemical processes ● Heat integration and recovery systems ● Improved insulation and reactors 	<ul style="list-style-type: none"> ● Blending of Sustainable aviation fuels (SAFs) ● Lightweight materials and improved aerodynamics ● More efficient jet engines ● Aerodynamic improvements in aircraft design ● Retrofit technologies for older aircraft ● Blended wing body designs 	<ul style="list-style-type: none"> ● Liquefied natural gas (LNG) as a transitional fuel ● Hybrid propulsion systems ● Ammonia-powered vessels ● Exhaust gas cleaning systems (scrubbers) ● Slow steaming ● Hull and propeller optimization ● Digital optimization of routes and speeds

Source: SMBC Transition Finance Playbook 2.0

SMBC Group - Sustainable and Renewable Energy



Your Trusted Banking Partner

Over 400 years of experience in serving successful companies,
with an **extensive global network spanning across 39 territories, including 15 in the region**

Moody's	S&P	Fitch	R&I	JCR
A1/P-1	A/A-1	A-/F1	AA-/a-1+	AA/ J-1+

**As of Mar 2023*



Our **Asia Pacific HQ** (outside of Japan) based in Singapore supports the expansion and growth within the region

- A strong client base with broad coverage of the Fortune 500
- Solid balance sheet and strong financials (second largest bank in Japan by assets)
- Worldwide operations that enable us to provide clients with global solutions, and our comprehensive corporate banking offering includes:

- Loans Syndication
- Sustainable Infrastructure, Energy & Export Energy
- Sustainable Finance & Energy Transition
- M&A Advisory
- M&A and Sponsor Finance
- Maritime Asset, Shipping and Aviation Finance
- Real Estate Finance
- Islamic Finance
- TMT, Healthcare & Consumer Finance
- Credit Rating Advisory
- Transaction Banking (Cash Management & Trade Services)
- Structured Trade Finance
- Treasury Solutions
- Securitization and Structured Debt Financing
- Derivatives & FX
- Deposits & Investments
- Yen Clearing
- Gateway to Japan/ Asia

Asia Edge: investments in the region

India | SMFG India Credit Company Limited (SMICC)*

SMFG acquired 74.9% of shares in 2021

- Established in 1994, SMICC boasts an extensive non-bank nation-wide network
- Approximately 18,000 employees

Results (2023/3)	Net income	JPY 11.6 bn
	Total assets	JPY 667 bn

**Previously named Fullerton India Credit Company Limited and renamed to SMICC in 2023*

Capabilities**

Loans

- Personal Loan
- Business Loan
- Group Loan
- Loan against Properties
- Housing Loan
- Commercial Vehicle Loan
- Two-Wheeler Loan
- Loan against Securities

Vietnam | VPBank SMBC Finance Company Limited (FE Credit)

SMBCCF acquired 49% of shares in 2021

- Established in 2015, FE Credit is the leading player in the domestic consumer finance industry
- Approximately 15,000 employees

Results (2022/12)	Net income	JPY -12.8 bn
	Total assets	JPY 390 bn

Loans

- Personal Loan
- Two-wheeler loan
- Consumer durables loan
- Credit card

Insurance

- Life products
- Non-life products

Banking service

- Provided by digital bank "ubank"
- Deposit
- Transaction
- Payroll & CASA
- Personal loan

The Philippines | Rizal Commercial Banking Corporation (RCBC)

SMBC owns 20.00% of shares in 2023

- Established in 1960, RCBC is the 5th private local bank in total assets
- Extensive nation-wide network of 462 branches and 2,911 ATMs
- RCBC has a Japanese Business Relationship Office which caters to Japanese corporations and individuals.
- SMBC has reached an agreement with RCBC to acquire an additional 15.01% equity stake in RCBC, subject to regulatory approval in 2022.

Results (2022/12)	Net income	JPY 29.1 bn
	Total assets	JPY 2.78 tn

Loans

- Corporate Loans
- SME Business Loans
- Microfinance Loan
- Consumer Loans

Deposits

- Checking Accounts
- Saving Accounts
- Time Deposits

Other services

- Treasury service
- Credit Cards
- Trust Service
- Cash Management
- Investment Banking
- Remittance service
- Digital Banking

**Products offered by the companies listed above are made in their own right and SMBC is not authorized to, and does not hold itself out as, representing any of the above companies or promoting or entering into products or services for or on their behalf. Information based on latest announcements; accurate as of June 2023

Sustainable Energy, Infrastructure & Export Finance

SMBC is an award winning and **leading Sustainable Energy & Infrastructure Bank in Asia** supporting our clients requirements across core sectors with multiple product offerings

Awards & Credentials

2023 Asia-Pacific Bank of the Year
Global Bank of the Year
seven times in total

PFI | 2021, 2020, 2019, 2017, 2014, 2012, 2008



Project Finance House of the Year
Global, APAC, Japan and Latin America

The Asset Triple A | 2023

Selected Credentials

2023: APAC Deals of the Year

Wind: Monsoon Wind
Offshore Wind: Hai Long
Petchem: Balikpapan
Acquisition: CWP Renewables
Digital: AdaniConneX



Global Deals of the Year

Green Deal – Neom Helios
ESG Deal – AMEA Power
M&A Deal – Hornsea 2

Key Strengths:

Sector specialist teams

- Core team of professionals in APAC, covering core sectors: Power, Renewables, New Energies such as Hydrogen, Biofuels, CCUS & EV Mobility, Metals & Mining, Infrastructure, TMT and Healthcare
- Over 300 professionals globally to provide a wide range of services in structured finance

Significant debt underwriting and DCM capability⁽¹⁾

- Large and diverse Sustainable Infrastructure and Energy asset book
- Deep knowledge base and appetite to continue lending to Sustainable Infrastructure and Energy deals including project bonds in collaboration with SMBC Nikko⁽¹⁾

Leading advisor on projects throughout APAC

- Proven experience in structuring complex transactions, in-depth knowledge of bankable contractual and financing structures, and strong understanding of lenders' requirements.

Sources: Refinitiv, PFI, The Asset, IJGlobal

⁽¹⁾ Capital Markets activities are carried out exclusively by SMBC's capital markets affiliate, SMBC Nikko

Sustainable Infrastructure, Energy & Export Finance

Renewables & Sustainable Energy

- Leading SMBC's efforts in Renewables (Wind/Offshore Wind/Solar/Hydro/Geothermal/Storage solutions/Green Hydrogen/Corporate decarbonisation) within APAC
- Active engagement on Transition Finance transactions in line with SMBC's Transition Finance Playbook

Vietnam	2023	Australia	2023	India	2023	South Korea	2023
Laos-Vietnam 600MW Monsoon Wind Project		Squadron Energy – CWP Renewables Portfolio Divestment		Renew Power 1.3GW Renewables + Battery RTC Project		SK E&S, CIP Jeonnam 1 99MW Offshore Wind	
Confidential		AUD 2,049M (USD 1,418M equiv.)		USD 985M		USD 475M	
MLA, Hedge Bank		MLA		MLA, GLC		MLA	

Infrastructure & Development Finance

- Offering competitive solutions to transportation infrastructure, which is in turn important for logistics and supply chain connectivity
- Supporting financing of digital infrastructure including data centres and telecom tower assets
- Actively engaged in ESG financing together with export credit agencies and developmental agencies

Indonesia	2023	India	2022	Australia	2022	Australia	2022
PT Air Bersih Jakarta Drinking Water Supply System		Actis Acquisition of Road Asset Portfolio		Indara – Axicom & Optus Towers Acquisition		Sydney Aviation Alliance Acquisition of Sydney Airport	
IDR 8,874B		USD 120M		Confidential Term Loan		Confidential Term Loan	
MLA, Book Runner (Bank BTPN)		MLA, Facility Agent, Security Agent		MLA		MLA	

New Energies & Resources

- Offering New Energies sector solutions across Hydrogen, Biofuels, Carbon Capture, Nature-based Solutions, and EV value chains to support clients with their Net Zero & Decarbonization aims
- Actively engaged in discussions on financing projects in the New Energies space with key and prospective clients of SMBC

Singapore	2023	India	2023	Malaysia	2023	Australia	2023
Global Hydrogen Platform Acquisition		Electric Bus Fleet Operator		Biofuels Refinery Project		Long Duration Grid Storage	
Ongoing		Ongoing		To be mandated		Ongoing	
Financial Advisor		MLA		Financial Advisor		Financial Advisor	

League Table Leadership

SMBC is consistently ranked at the top of industry league tables for arranging and advisory across Sustainable Energy & Infrastructure finance – globally and especially in APAC

Rank	Global Project Finance MLA (2023)	USD'mn
1	MUFG	20,813
2	Santander	16,262
3	SMBC	16,086
4	Mizuho	13,099
5	CA CIB	12,040
6	Societe Generale	11,862
7	Natixis	11,247
8	BNP	9,930

Rank	Global Project Finance FA (2023)	Deals
1	Santander	23
2	CohnReznick	15
3	SMBC	14
3	Rothschild	14
3	Societe Generale	14
4	Macquarie	11
4	RBC	11
4	EY	11

Rank	APAC Project Finance MLA (2023)	Deals
1	SMBC	39
2	MUFG	30
3	Societe Generale	26
4	Westpac	22
5	Mizuho	21
6	NAB	19
7	ING	18
8	HSBC	17

Rank	Renewables Project Finance MLA (2023)	USD'mn
1	Santander	8,469
2	MUFG	7,966
3	SMBC	6,006
4	Groupe BPCE	5,704
5	Societe Generale	5,608
6	BNP	4,575
7	HSBC	4,281
8	CA CIB	4,159

Source: IJGlobal League Tables

Renewables & Sustainable Energy

Leading SMBC's efforts in Renewables & Sustainable Energy within APAC (ex. Japan/Australia) acting as a one-stop solutions provider for sponsors requirements in the sector with deep sector experience & global footprint

Deep Expertise Across Asset Classes



- Offshore & Onshore Wind
- Solar
- Hybrid/C&I
- Hydro
- Geothermal
- BESS
- Green Hydrogen
- Gas/CCGT*
- Biomass/WTE
- Transmission / Smart Meters

Diverse Product Offerings

Greenfield/Brownfield Financing	Financial Advisory
Holdco/Acquisition Finance	M&A Advisory*
Platform Financing	ESG/Sustainability Solutions
Corporate/Trade Finance Solutions	Strategic Advisory/Business Matching

Core Strengths



Dedicated team covering Renewables with extensive experience across financing and advisory within APAC region



Structure, underwrite, **arrange complex financing transactions** for greenfield, brownfield, M&A in the sector with speed of execution



Vast global and regional network including strong relationships with ECAs/MLAs and with ability to fund across multiple currencies



Experienced advisor across geographies and asset classes with projects ranging different levels of complexity and size



One-stop solution provider with offerings across including M&A*, DCM*, Hedging, Transaction banking, ESG solutions



Recognised through **strong league table position and numerous awards** across transaction by reputable institutions

* Capital Markets activities are carried out exclusively by SMBC's capital markets affiliate, SMBC Nikko | M&A activities by SMBC's M&A team

Renewable Energy in APAC | SMBC Edge (1/3)

India

- Fastest growing market in APAC with installed capacity of ~170 GW with an aim to achieve 500GW by 2030
- Significant investments expected in:
 - RE Generation
 - Transmission Network | Smart Meters
 - Storage Solutions
- Active market for foreign investors including large - asset management companies, pension funds, IPP companies
- Active M&A market with scale and growth potential
- Corporate PPA market to develop quickly with robust interconnected grid network

SMBC Edge:

- 3 branches with full service offerings | GIFT city branch Q32024
- Ability to fund in local and foreign currencies
- Growing team in India to support coverage and execution

SMBC – Renewables/Sustainable Energy Footprint:

- Financed over 6 GW of RE energy over 12 transactions
- Assets include - Wind, Solar, Hybrid, Round the Clock, Transmission line with ongoing deals in Smart Meters & C&I

Singapore

- Singapore's Green plan includes:
 - Import of Green electricity from neighbouring countries (4 GW firm power - relying on storage solutions)
 - Advancing low-carbon solutions such as Hydrogen/Ammonia
- Multiple billion dollar capex requirements to achieve above plans

SMBC Edge:

- Full service bank in Singapore with over 60 years of presence
- Ability to fund in local and foreign currencies

SMBC – Renewables/Sustainable Energy Footprint:

- Actively working on energy import transactions and NH3 (ammonia) fired power tender
- Recently financed Keppel's first hydrogen-ready CCGT project

Malaysia

- 2050 net zero targets with 70% of installed capacity from renewables.
- National Energy Transition Roadmap includes several flagship projects; solar parks, 2.5GW hydro + floating solar; utility scale projects (e.g. upcoming LSS5) and Sarawak as a green hydrogen hub.
- Potential energy importation to Singapore

SMBC Edge:

- Full banking license including Islamic financing services in Malaysia and ability to do local currency

SMBC – Renewables/Sustainable Energy Footprint:

- Kerian Solar transaction in LSS3
- Active discussions for LSS5 and Corporate PPA/C&I transactions

Renewable Energy in APAC | SMBC Edge (2/3)

Vietnam

- PDP8 is set to enable Vietnam to reach its net zero goals by 2050
- Under PDP8, Vietnam envisions:
 - Doubling power installed capacity to 150 GW by 2030 and 490 GW by 2050
 - Wind and solar representing ~31% (2030) and 62% (2050)
 - Grid investments
- Active M&A market with investors from regional IPP companies, Infrastructure funds, Japanese investors amongst others
- Long-term plans of developing Offshore Wind as an asset class

SMBC Edge:

- *Branches in Hanoi & HCM as well as 15% stake in VP Bank*
- *Ability to fund in local and foreign currencies*
- *Local representative within Structured Finance team with focus on Renewables*

SMBC – Renewables/Sustainable Energy Footprint:

- *Advised and financed renewable energy transactions in Vietnam with growing pipeline for greenfield, brownfield & M&A*
- *Key transactions:*
 - 600 MW cross border Laos to Vietnam Onshore Wind
 - 88 MW Ninh Tuan Onshore Wind

Thailand

- Thailand's Power Development Plan anticipates an addition of 19GW of renewables by 2037, accounting 33% of new capacity
- Expect ~10GW from solar, 1.5GW from wind and 2.8GW of RE imports from Laos.
- 5.2 GW renewables tender with COD between 2024-30 ("Round 1") – recently awarded with 3+ GW to follow
- Thai sponsors remain active in the M&A market

SMBC Edge:

- *More than 70+ years of operating history and functioning as local bank with strong relationships with local sponsors*
- *Ability to fund in both local and foreign currencies.*

SMBC – Renewables/Sustainable Energy Footprint:

- *Financed every major IPP/SPP transaction in Thailand as one of the only international banks*
- *Providing financing for sponsors who won recent 5.2 GW tender*

Indonesia

- Net zero ambition announced this year with carbon neutrality by 2060.
- Add 7.7GW of solar and wind capacity as well as growing their geothermal and hydro capacity by 2-3x of their existing generation.
- Active market for Middle Eastern investors & Japanese investors

SMBC Edge:

- *Deep rooted presence in Indonesia with 92%+ stake in PT Bank BTPN – one of the largest banks in Indonesia with deep network*

SMBC – Renewables/Sustainable Energy Footprint:

- *Advised/Financed numerous Hydro, Geothermal, Gas projects in Indonesia*
- *Latest RE transaction – 145 MW Cirata Floating Solar with Masdar*

Renewable Energy in APAC | SMBC Edge (3/3)

South Korea

- Korea has set up a comprehensive framework to support new renewables generation: mandatory Renewable Portfolio Standards targets, REC market
- With installed capacity of 139GW in 2022, Korea targets 163GW by 2025 and 198MW by 2030 with **c.20% renewables capacity by 2025 and c.30% renewables capacity by 2030.**
- Offshore wind market offers most potential with a target of over 12GW capacity by 2030 across fixed bottom/floating technologies

SMBC Edge:

- *Dedicated structured finance team with experience across sectors and close relationships with Korean sponsors and Korean ECAs*
- *Ability to fund in local currency*

SMBC – Renewables/Sustainable Energy Footprint:

- *Jeonnam Offshore Wind – MLA, Documentation Bank, Deal Contingent Hedge (IRS: 1st in Korea and FX: 1st in APAC)*
- *Positioning to support further growth in Offshore, Onshore & C&I market*

Taiwan

- Strong government support for renewables with a renewables capacity target of 27GW by 2025 and 20GW offshore wind target by 2035
- Investments in OWF could reach ~\$110b cumulative by 2035 (20GW)
- Taiwan also presents investment opportunities for rooftop and floating solar as well as BESS
- Active M&A market especially for OWF assets

SMBC Edge:

- *Established since 1998, with full banking services including financial advisory license and ability to fund in local currency*

SMBC – Renewables/Sustainable Energy Footprint:

- *Advised or Financed 6 offshore wind transactions since 2018; with total capacity over ~3.5 GW*
- *Successfully financed floating solar and onshore renewables portfolio.*
- *Active financial advisor in the market for complex projects*

Philippines

- Additional 53GW of RE developments by 2040 & 50% RE generation mix by 2050.
- Recent tender under GEAP2 offered 3.6GW capacity with further tenders expected across RE/Pumped Hydro amongst others
- Active M&A market with foreign ownership restrictions relaxed

SMBC Edge:

- *Local presence and 20% stake in Bank RCBC (5th largest commercial bank)*

SMBC – Renewables/Sustainable Energy Footprint:

- *Ongoing Solar transaction + co-working with RCBC to provide solutions to sponsors*

Notable Recent Deal Track Record



Jeonnam 1 Offshore Wind – First major offshore wind project | South Korea

- Financing of a 99MW greenfield offshore wind project situated in South Jeolla, Republic of Korea – kick starting a long pipeline of Offshore Wind projects in the country
- SMBC played multiple roles such as – MLA, Documentation Bank, Deal Contingent Hedge Provider, Lead Hedging bank for IRS and FX



Renew “Round the Clock” Project in including hybrid – Solar + Wind + BESS | India

- 1.3GW project, which is split into 900MW wind and 400MW solar, together with 100MWh battery energy storage system | India’s first “Round the clock” renewable, first battery storage and first project with partial merchant risk
- SMBC played multiple roles such as MLA, Hedging Bank, Green Loan Coordinator | **Asia Green Deal of the Year 2022 by PFI**



Monsoon Wind Project – Largest Asian onshore wind project | Laos-Vietnam

- 600MW cross-border onshore wind project (largest onshore wind project in Asia | largest Renewables project in South East Asia) which will export electricity from Laos to Vietnam, contributing towards power interconnection and integration in the region.
- SMBC as the only international bank played multiple roles such as MLA, Hedge Arranger, Agency (Facility/Security) and Account Bank | **Asia Wind Deal of the Year 2023 by PFI**



Hai Long Offshore Wind | Taiwan

- 1,022MW offshore wind project in Taiwan – one of the largest renewables financing in Asia and the largest non-recourse financing in Taiwan
- SMBC played multiple roles such as MLA, Hedge Arranger, Green Loan Coordinator | **Asia Pacific OWF Deal of the Year 2023 by PFI | APLMA RE Deal of the Year 2023**



Cirata Floating Solar | Indonesia

- 145MW floating solar project built on 225-hectare plot of the 6,200-hectare Cirata Reservoir, in the West Java region – largest floating solar project in South East Asia and one of the first floating solar projects in the World
- SMBC played multiple roles such as MLA, Hedge Provider and Agency roles | **Asia Pacific Solar Deal of the Year 2021 by PFI | Shortlisted as “Changemaker Project” for COP28**



Keppel Sakra Cogen – Singapore first Hydrogen Ready plant | Singapore

- 600MW – Singapore’s first hydrogen ready advanced efficiency CCGT project – supporting energy transition and a flagship transaction under Singapore’s National Hydrogen Strategy | the asset would reduce 220000 tons per year of CO2 as compared to Singapore’s current fleet
- SMBC played multiple roles such as MLA, Hedge provider and Account Bank

Renewable Credentials Across Asia (1/3)



Wind













Taiwan Ongoing Confidential Confidential Offshore Wind Round 3 Confidential Financial Advisor	Taiwan 2023 Northland Power, Mitsui 1,044MW Hai Long Offshore Wind Project NTD 112 Billion MLA	Taiwan 2023 Confidential Confidential Onshore Wind Portfolio Confidential MLA	Vietnam 2023 Mitsubishi, BCPG, ACEN 600MW Monsoon Wind Project USD 693 Million MLA, Agent, Hedge Bank	Vietnam 2023 ACEN, BIM 88MW Wind Farm Confidential MLA, Agent, Sole Hedge Bank	Taiwan Cancelled wpd Guanyin 350MW Offshore Wind Est. NTD 50 Billion Financial Advisor
South Korea 2022 SK E&S, CIP Jeonnam 1 99MW Offshore Wind USD 480 Million MLA	Japan 2022 Pattern Energy 112MW Ishikari Offshore Wind Project JPY 66.6 Billion MLA	Taiwan 2021 China Steel Corp, CIP Zhong Neng 298MW Offshore Wind NTD 45 Billion MLA	Taiwan 2021 wpd Yunlin 640MW Offshore Wind USD 230 Million FA, MLA	Vietnam 2021 Ayala 88MW BIM Wind Project USD 107 Million MLA	Taiwan 2021 Ørsted, CDPQ, Cathay PE Greater Changhua 1 605MW Offshore Wind NTD 82 Billion MLA
Taiwan 2020 CIP CFXD 589MW Offshore Wind Project NTD 90 Billion MLA & Other roles	IDN 2020 & 2017 Confidential Wind Project Financing Confidential MLA	Japan 2020 Marubeni Corp., Ohbayashi Corp., etc. 140MW Akita Offshore Wind Project JPY 80 Billion MLA	Taiwan 2019 Macquarie, JERA, SRE Formosa 2 376MW Offshore Windfarm NTD 62 Billion MLA, Hedge Bank	IDN 2019 & 2016 UPC Sidrap 75MW Financing & Refi USD 120 Million MLAUB	IDN 2017 Vena Energy 72MW Tolo Wind USD 120.8 Million Financial Advisor

*GLC: Green Loan Coordinator, IDN: Indonesia
 Source: Inframation, PFI






Renewable Credentials Across Asia (2/3)

 : Geothermal
  : Hydro
  : Wind
  : Solar

Solar

India 2023 Adani Green 2,167MW Gujarat Solar  USD 1.36bn MLA, Hedge Bank, GLC	India 2023 Altra Xergi Power 380MW Solar Project  Confidential MLA, GLC	Taiwan 2022 Blackrock 186MW Solar Portfolio  NTD 9.4 Billion MLA, Hedge Arranger	Taiwan 2022 I Squared Capital 192MW Changhua Floating Solar  NTD 8.8 Billion MLA, Hedge Arranger, GLC, Doc Bank	India 2022 Adani Green 350MW Solar  USD 190 Million MLA	India 2021 & 2020 EDEN 300MW Rajasthan Solar  USD 165 Million MLA, Hedge Bank
Malaysia 2020 ENGIE 100MW Kerian Solar  MYR 342 Million MLA	IDN 2021 Masdar, PJBI 145MW Cirata Floating Solar  USD 112.3 Million MLA	Taiwan 2020 Marubeni 180MW Chenya Floating Solar  NTD 7.2 Billion MLA, Hedge Bank	India 2020 Adani 600MW Rajasthan Solar  USD 350 Million MLAUB, Hedge Bank, LC Bank	India 2020 Adani 200MW Pavagada Solar  EUR 100 Million MLA, Hedge Bank	India 2019 Adani 250MW AP Solar  EUR 123 Million JMLA, LC Bank, Hedge Bank


Hybrid

India 2023 Project Snowman 300MW Wind-Solar Hybrid Project  Confidential MLA, Account Bank, GLC	India 2022 Adani Green 450MW Hybrid Wind- Solar Project  USD 288 Million MLA, Hedge Bank, co- GLC	India 2022 Renew Power 400MW RTC Wind- Solar-BESS  USD 985 Million MLA, Hedge Bank, LC Bank	India 2022 Vena Energy 160MW Blended Wind-Solar Project  INR 10.24 Billion MLA, GLC	India 2021 Adani Green 1.7GW Hybrid Wind- Solar Projects  USD 1.35 Billion MLA, Hedge Bank
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*GLC: Green Loan Coordinator, IDN: Indonesia
 Source: Inframation, PFI

Renewable Credentials Across Asia (3/3)

 : Geothermal

 : Hydro

 : Wind


 : Solar

Hydro & Geothermal

LAO-VNM Ongoing

Confidential

572MW Hydro




Confidential

MLA, Hedging Bank

IDN 2019 & 2014

BDSN

Asahan-1 180MW
Financing & Refi




USD 280 Million

Lead Arranger

IDN 2018

Supreme Energy,
Engie, Etc.

Rantau Dedap 98.4MW
Geothermal



Confidential

Financial Advisor

IDN 2018 & 2012

KMP, Posco
Engineering, MPM
45MW

Wampu Hydro



USD 131 Million

MLA, FA

IDN 2018

Confidential

Chevron Geothermal
Assets Acquisition




Confidential

MLA

IDN 2017

Sumitomo, Inpex,
Supreme Energy

Muara Laboh 80MW
Geothermal



USD 439 million

MLA

IDN 2016

LG International

Hasang Hydro




USD 147 Million

MLA, FA

IDN 2014

Itochu, Kyushu,
Medco, Ormat

Sarulla 320.8MW
Geothermal



USD 1,170 million

MLA

Others

India 2021

Adani Transmission

4 Transmission
Projects



USD 700 Million

MLAB

*GLC: Green Loan Coordinator, IDN: Indonesia
Source: Inframation, PFI

Taiwan Case Study: Hai Long 1,022MW Offshore Wind Farm

Hai Long OWF is one of the largest renewables' financings in Asia and has been a monumental achievement to Taiwan's commitment in decarbonization. This will provide clean energy to more than 1 million households.

Project financing of a 1,022MW greenfield offshore wind project situated in Changhua, Taiwan. The transaction plays an important role in helping the Government of Taiwan achieve its renewable energy target of 15 GW of offshore wind to be constructed between 2026 and 2035.

This underlines SMBC's commitment towards decarbonization and showcases our instrumental support extended to key relationship sponsors with a full suite of capabilities.

Location	• Changhua, Taiwan
Sponsors	• Mitsui & Co., Ltd. • Northland Power Inc. • Gentari
Project Cost	• Confidential
Total Debt	• TWD 118 billion (c.USD 4bn)
Tenor	• ~20 years
Financial close	• September 2023
Lending group	• ECAs: EDC, JBIC, NEXI, UKEF, EFA, Eksfin and Credendo • Commercial Lenders: SMBC, Mizuho, MUFG, CACIB, HSBC, SCB, DB, ANZ, DBS, KDB, Shinhan, Fubon, CTBC, Fubon Life and Taiwan Life

SMBC value add



Green Loan Coordinator



Equity Bridge Loan Lender to support key clients



Hedge Arranger

Transaction Highlight

Transaction Highlights

Largest ever green finance arranged for offshore windfarm in APAC ever

- As the Green Loan Coordinator, SMBC facilitated the structuring and also led the communications and obtained a second party opinion from a globally leading external reviewer, reinforcing SMBC's leadership and standards in sustainable finance.

Wide Range of Participants

- This transaction denotes the largest project finance deal in Taiwan, of which participants include 15 international and local banks, and 7 ECAs from 6 different countries.

The First Corporate PPA structure of Offshore Wind Project Finance in Taiwan

- And this Project is the first offshore wind project finance in Taiwan with CPPA and back-up Taipower PPA structure.

India Case Study: Emerald 3



SMBC acted as Co-Green Structuring Bank for the largest project financing raised by Adani Green. Emerald 3 is part of SECI's wider 8 GW award to AGEL for a solar tender in June 2020.

Emerald 3 is pivotal to meet AGEL's goal of 45 GW operating renewable capacity by 2030, and plays a critical role in India's net zero journey. This landmark transaction was AGEL's largest project financing to-date, raising up to USD 1.36bn.

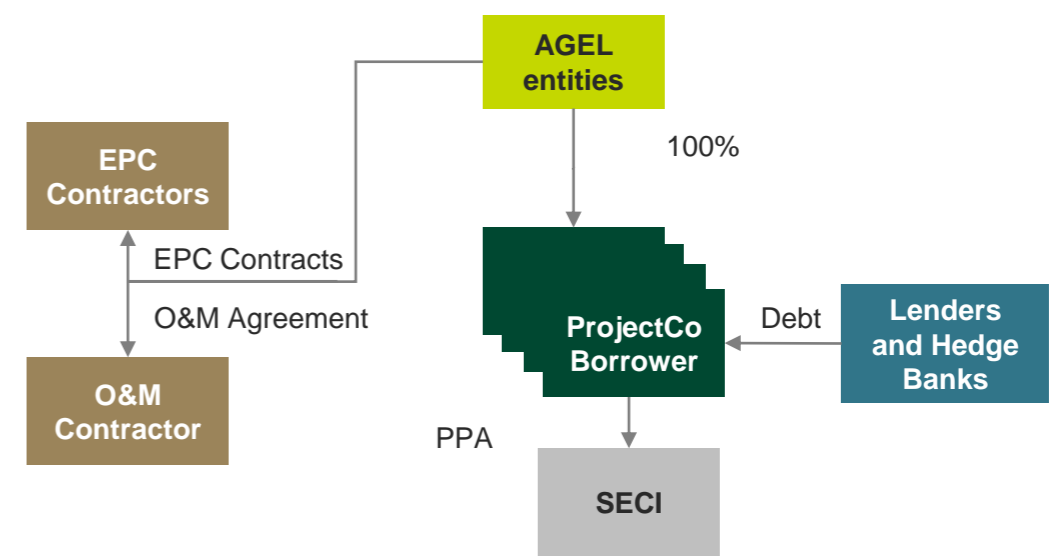
Project was awarded as a manufacturing-linked PPA which is part of India's push to improve its domestic solar manufacturing capabilities and reduce its reliance on foreign-imported solar supply chains.

Location	<ul style="list-style-type: none"> Gujarat, India
Project	<ul style="list-style-type: none"> 2,167 MW greenfield solar financing for Adani Green Energy Limited ("AGEL")
Sponsors	<ul style="list-style-type: none"> AGEL (100%)
Offtaker	<ul style="list-style-type: none"> Solar Energy Corporation India ("SECI") Merchant sales (partial)
Financial close	<ul style="list-style-type: none"> Dec 2023
Financing structure	<ul style="list-style-type: none"> Up to USD 1.36bn of international bank liquidity (including an accordion option) was provided via an offshore USD External Commercial Borrowing structure, which aggregated 5 SPVs / 9 offtakes to seal AGEL's largest project financing yet.
SMBC role	<ul style="list-style-type: none"> Mandated Lead Arranger, Hedge Provider, Co-Green Structuring Bank

SMBC value add

-  MLA and Co-Green Structuring Bank
-  Hedge Arranger

Transaction Structure



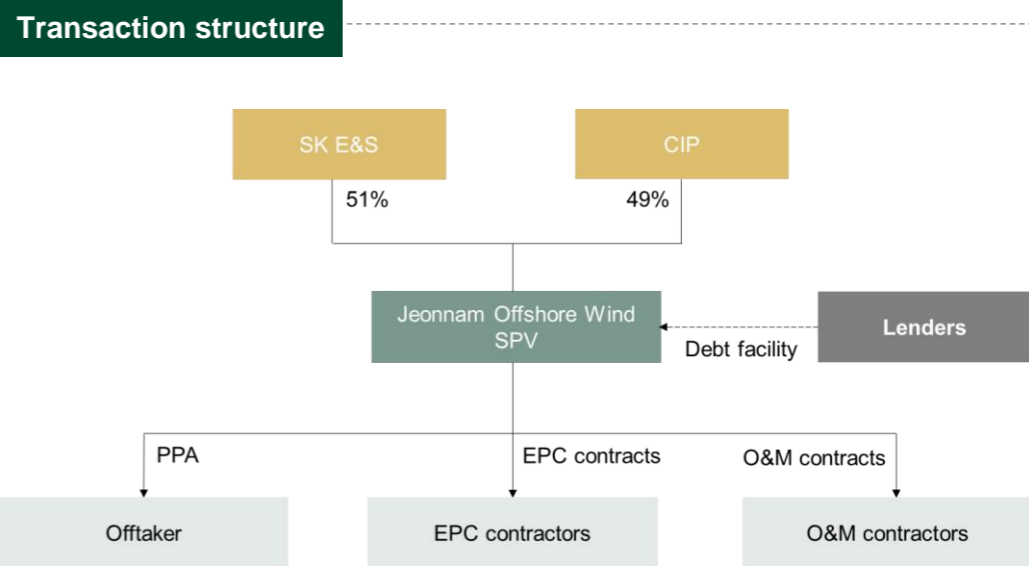
South Korea Case Study: 99MW Jeonnam 1 Offshore Wind

First project financing transaction of a Korean offshore wind farm banked by local and international lenders.

Project financing of a 99MW greenfield offshore wind project situated in South Jeolla, Republic of Korea. Bespoke KRW 20-year facilities were arranged by a 9-bank group, backed by strong PPAs. Financing package was arranged by local and international lenders. SMBC served as one of the international lenders and provided a full suite of products.

Location	<ul style="list-style-type: none"> South Jeolla, Republic of Korea
Sponsors	<ul style="list-style-type: none"> SK E&S (51%) Copenhagen Infrastructure Partners (CIP, 49%)
REC Offtaker	<ul style="list-style-type: none"> Korea Hydro & Nuclear Power
Project Cost	<ul style="list-style-type: none"> Confidential
Total Debt	<ul style="list-style-type: none"> KRW equivalent of USD 480m
Financial close	<ul style="list-style-type: none"> January 2023
Loan Tenor	<ul style="list-style-type: none"> 20-years
Lending group	<ul style="list-style-type: none"> SMBC Korea Development Bank NH Amundi Bank of America Credit Agricole Mizuho MUFG Societe Generale Standard Chartered

- SMBC value add**
- Documentation Bank
 - Lead and Original Hedging Bank (IRS & FX), Deal Contingent Hedge
 - Leveraging local expertise & commitment to renewables finance





Singapore Case Study: Keppel Sakra Cogen

Singapore’s first hydrogen-ready power plant and once completed, Keppel Sakra Cogen will be one of the most energy efficient plants in Singapore, saving up to 220,000 tons per year of CO₂

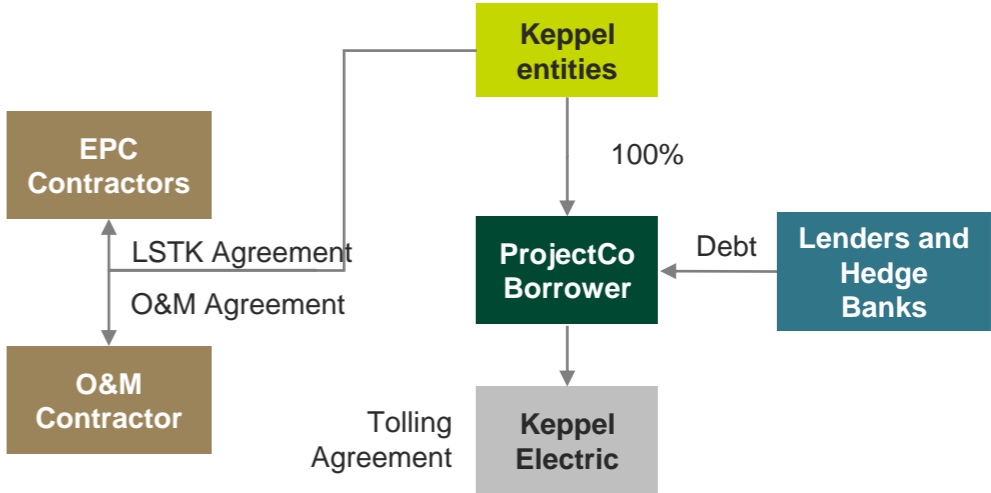
Expected to be completed in 1H 2026, the Keppel Sakra Cogen Plant will be the most cutting-edge and energy efficient power plant in Singapore, translating into lower emissions intensity and higher operational flexibility.

The Keppel Sakra Cogen Plant will run initially on natural gas as primary fuel and is also designed to operate on fuels with 30% hydrogen content, with the capability of shifting to run entirely on hydrogen.

SMBC value add

-  MLA and Documentation Bank
-  Account Bank, Facility and Security Agent

Transaction Structure



Location	• Jurong Island, Singapore
Project	• 600 MW greenfield combined cycle gas turbine power plant in Singapore
Sponsors	• Various Keppel entities
Offtaker	• Keppel Electric
Financial close	• May 2023
Financing structure	• SGD 600m term loan facility, in addition to ancillary GST facilities
Lending Group	• DBS, Credit Agricole and SMBC

Source: Inframation, PFI



Laos-Vietnam Case Study: Monsoon Wind




Monsoon Wind is Southeast Asia’s largest onshore wind farm and Laos’ first cross-border wind project at 600MW – exporting electricity from Laos to Vietnam.

The project benefits from a 25-year PPA with EVN at a competitive tariff price and unlike other renewable energy project in Vietnam, Monsoon’s PPA with EVN featured significant improvements from legal perspective to bridge several bankability gaps.

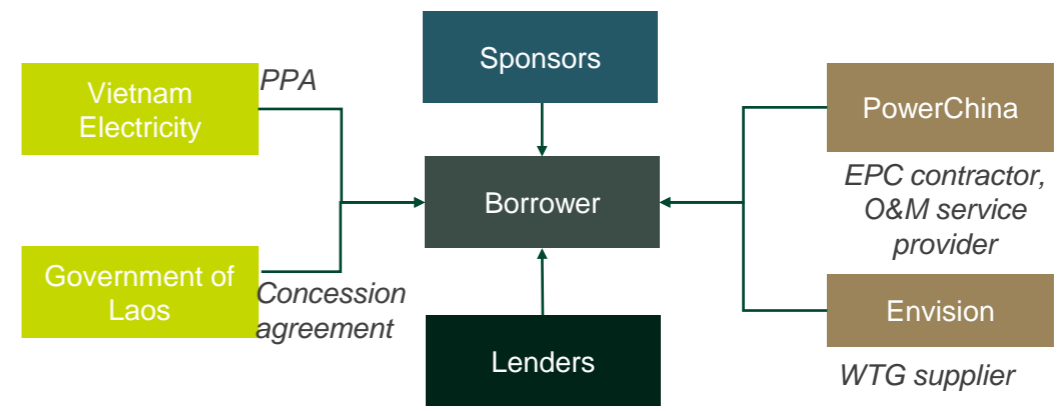
From sustainability point of view, the project is expected to contribute to reducing carbon emission in the region; more than 35mil ton of CO₂ reduction over the project life. The project will provide around 8,400 households with clean energy per year.

Location	• Sekong and Attapeu provinces in Laos
Project	• 600MW Monsoon Onshore Wind
Sponsors	• ACEN, BCPG, IES, Mitsubishi, STP&I, and SMP Laos
Offtaker	• EVN (Vietnam)
Financial close	• February 2023
Financing structure	• USD 693m Project finance was arranged with several tranches: i) ADB A/B Loan, ii) Syndicated Parallel Loan and iii) Concessional Facilities
Lending Group	• ADB, JICA, AIIB, Thai Exim, HKMC, Kasikorn Bank, Siam Commercial Bank, SMBC

SMBC value add

-  Sole international bank; ADB B-loan participant
-  Sole Hedge Arranger
-  Account Bank, Global Facility Agent and Offshore Security Agent

Transaction Structure



India Case Study: ReNew 400MW Round-the-Clock Project

First “Round the Clock” project financing in India with hybrid technology involving solar, wind and battery storage solutions.

The Project is designed to deliver over 80% availability factor through the complementary generation sources across 900MW wind, 400MW solar, together with 100MWh battery energy storage system. Contracted revenues accounts for ~80% of project revenue with excess power being sold on domestic power exchanges in India.

Envision Energy and Siemens Gamesa are providing wind turbines, while Fluence is providing the lithium-ion battery, under multiple EPC contracts.

Location	• Karnataka, Rajasthan, and Maharashtra, India
Project	• ReNew Round-the-Clock Project. Project includes Wind (900MW), Solar PV (400MW) and Battery (100MWh)
Sponsors	• ReNew (51%) • Mitsui & Co (49%)
Offtaker	• 25 year PPA with Solar Energy Corporation of India (“SECI”), plus excess power will be soled to the power market in India
Financial close	• October 2022
Financing structure	• ~USD 1bn senior debt financing with a tenor of 5 years. One of the unique feature is the debt is sized not only based on the contracted revenue based on the PPA with SECI but also merchant revenue, which provides further optimization from the developers’ perspective in terms of financing.
Lending Group	• 12 international lenders

SMBC value add



Mandated Lead Arranger and Green Loan Coordinator

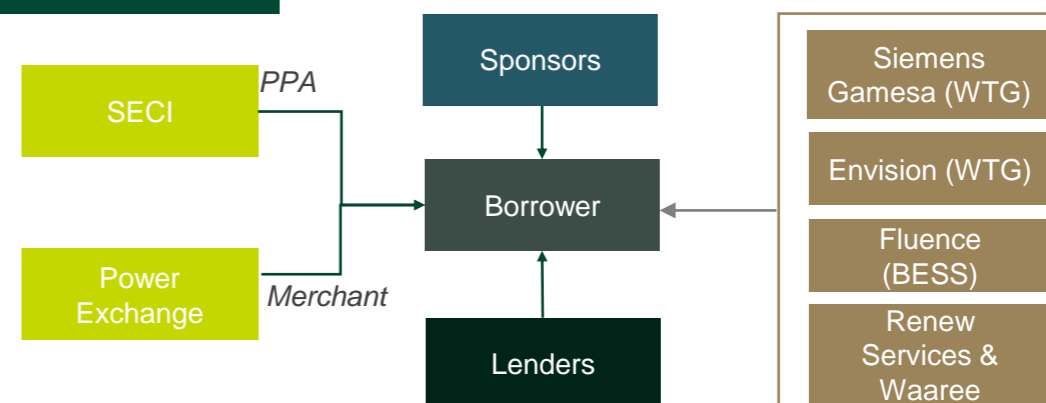


Letter of Credit Issuance



Hedge Arranger

Transaction Structure



Vietnam Case Study: Ninh Thuan Onshore Wind




Co-financing together with ADB and JICA for the 88MW onshore wind project in Ninh Thuan, Vietnam

The consortium of AC Energy (power developer in Philippines) and Vietnam-based BIM Group developed 88MW onshore wind project in Ninh Thuan province, which commenced commercial operation in October 2021.

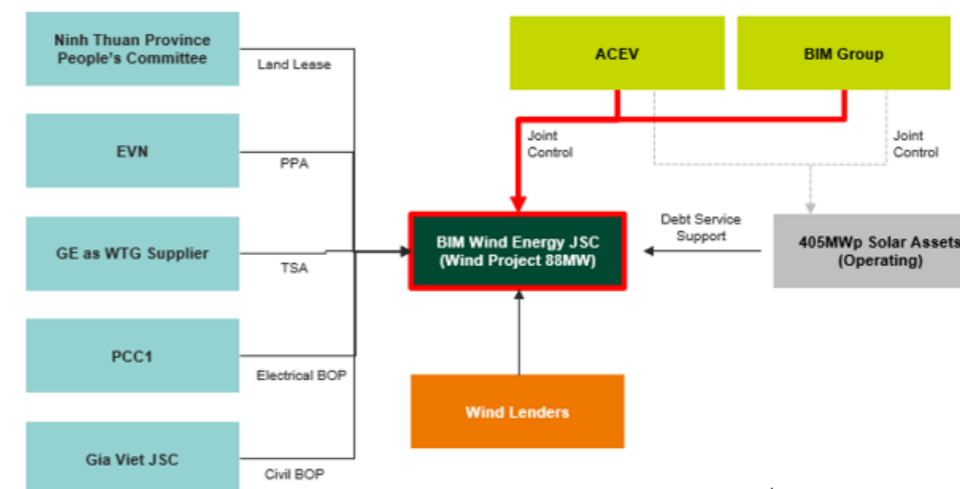
This is SMBC's maiden financing within the renewables market in Vietnam and follows extensive due diligence on EVN credit risk, as well as PPA bankability study (from legal and technical perspective). A bespoke financing structure was implemented to overcome the PPA bankability challenges.

Location	• Ninh Thuan Province (Southern Vietnam)
Project	• 88MW Ninh Thuan Onshore Wind Project
Sponsors	• AC Energy (70%) • BIM Group (30%)
Offtaker	• EVN; 20 years PPA based on the renewables template.
Financial close	• Dec 2022
Financing structure	• USD 107m of financing is arranged by DFIs and commercial lenders
Lending Group	• ADB, JICA, SMBC, ING, HKMC and Cathay United Bank.

SMBC value add

-  Mandated Lead Arranger and Sole Hedge Arranger
-  Facility Agent and Offshore Security Agent
-  Leveraging local expertise & commitment to renewables finance

Transaction Structure



Indonesia Case Study: Cirata Floating Solar Project



Long-term project financing of the greenfield 145MW Cirata floating solar project. This is Indonesia’s first floating solar project with financing achieved by commercial banks on fully commercial basis.

The 145MW photovoltaic (“PV”) plant, which will be Masdar’s first floating solar PV in the Southeast Asian market, will be built on 225-hectare plot of the 6,200-hectare Cirata Reservoir, in the West Java region

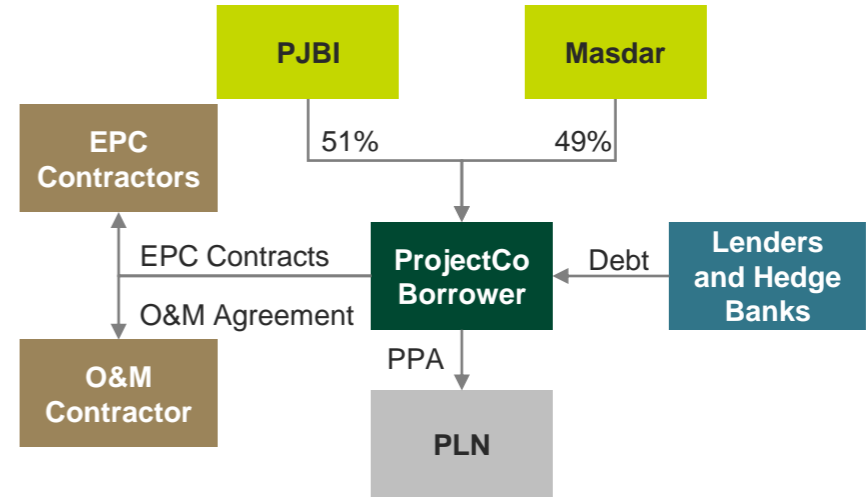
Once completed, the project will be one of the largest floating PV projects in Southeast Asia and contribute towards the nation’s target of achieving 23% of energy mix from renewable energy

Location	• West Java, Indonesia
Project	• 145MW Cirata Floating Solar Project
Sponsors	• Masdar (49%) • PJBI, PLN subsidiary (51%)
Offtaker	• PLN; based on the 25 year renewables PPA
Financial close	• August 2021
Financing structure	• Total debt US\$112.3m with bespoke arrangements to overcome restrictions over asset security due to World Bank Negative Pledge (“WBNP”).
Lending Group	• SMBC, Standard Chartered Bank, and Societe Generale

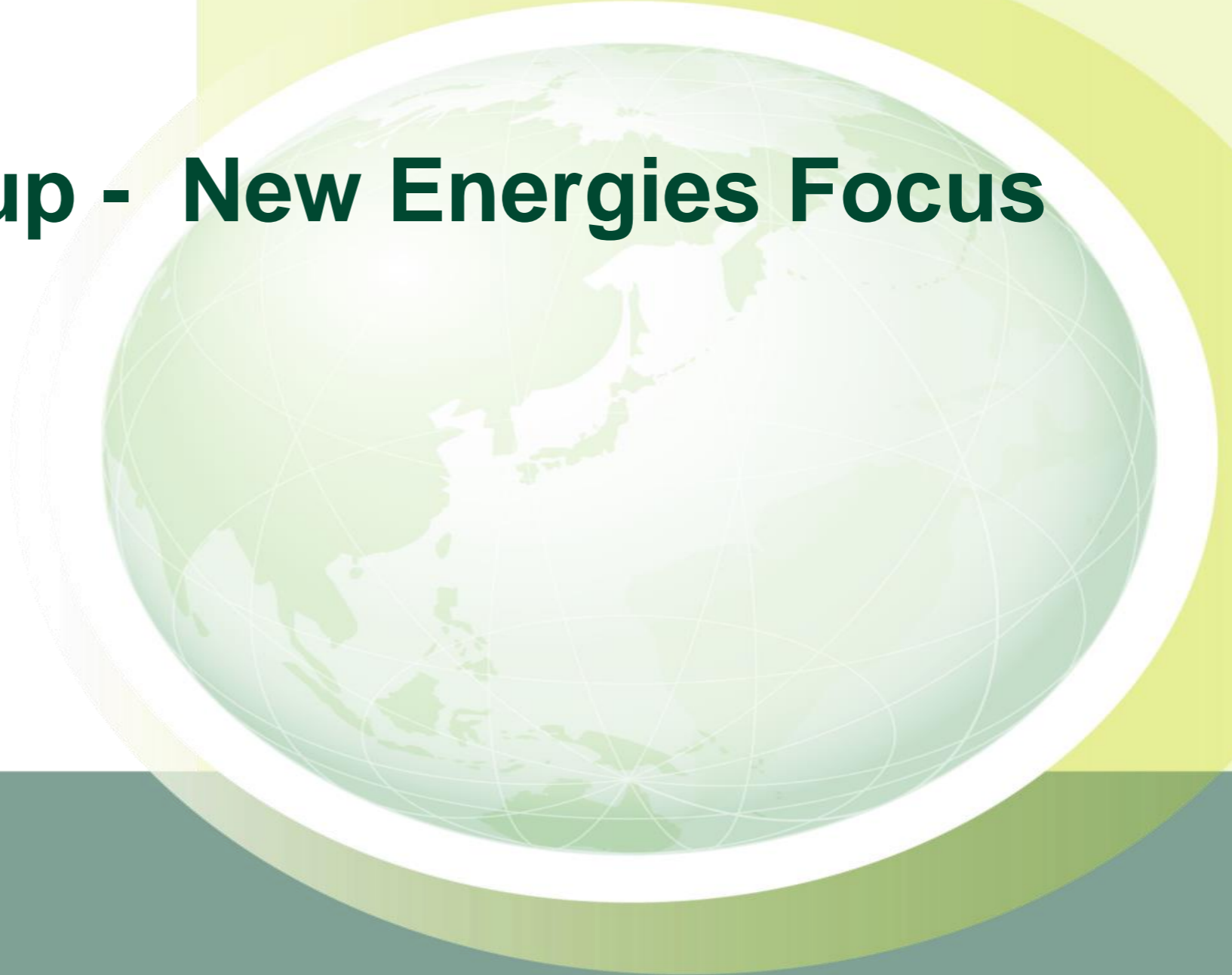
SMBC value add

-  Mandated Lead Arranger, Hedge Arranger
-  Security Agent

Transaction Structure



SMBC Group - New Energies Focus



New Energies Sector Coverage

SMBC's New Energies team in Asia is fully focused on three verticals – Hydrogen, Low Carbon Solutions & EV Value Chain



Hydrogen

- Clean Hydrogen production (green/blue H2 or ammonia)
- Hydrogen supply & import infrastructure
- Hydrogen fuel cells production
- Hydrogen use in hard-to-abate sectors



Low Carbon Solutions

- Alternative fuels / Sustainable / bio-fuels
- Green Plastics & Materials
- Carbon Capture Storage ("CCS")
- Carbon offsets and carbon credits
- Nature-based solutions
- Carbon Circular Economy



EV Value Chain

- Raw materials – extraction & refining (e.g. nickel, cobalt, manganese)
- Precursor / cathode & anode
- Battery cell manufacturing
- EV charging infrastructure
- EV OEM Manufacturing

SMBC is a First Mover on Several Hydrogen Initiatives Globally

SMBC is at the forefront of financing hydrogen projects globally and actively engaging with clients on their hydrogen deal pipelines



Neom Hydrogen Project – Successful close on the 1st large-scale project financing for a Hydrogen production project

- SMBC acted as the Documentation Bank and MLA, for the Neom green hydrogen project in Saudi Arabia which achieved financial close in May 2023.
- The project will produce liquid ammonia where Air Products will be the offtake party for overseas export.



Financial Advisor to Hy24 for USD 115mil investment (Series B shares) in Intercontinental Energy

- SMBC and SMBC Nikko acted as exclusive Financial Advisor to Hy24 for their investment in Intercontinental Energy, a leading developer of large scale green fuel hubs, producing green hydrogen from wind and solar energy.



Financial Advisor to a Consortium participating in the RfP for a Low-Carbon Ammonia Power Generation and Bunkering Project in Singapore

- SMBC is acting as the Financial Advisor to a Consortium in their bid to develop a low or zero-carbon ammonia solution for power generation and bunkering on Jurong Island



Led the first-ever non-recourse financing for a Hydrogen project in the world

- In September 2021, SMBC acted as Structuring Bank and MLA, financed a green hydrogen project in French Guiana.
- The project uses hydrogen to store solar power to provide un-interrupted renewable power.



Financial Advisor for a low carbon hydrogen hub development in Saudi Arabia

- SMBC is currently acting as Financial Advisor for the development of a world-scale low carbon hydrogen hub to monetize 1 BSCFD of gas (1.8 MT of blue hydrogen converted to 10 MT of ammonia).



Financial Advisor for green ammonia projects in the Abu Dhabi

- SMBC is currently acting as Financial Advisor for the development of a green ammonia project in Abu Dhabi.

Source: PFI, websites of Meridiam, HDF Energy, CEOG, Hydrogen Council, JHyM and SMBC

In Asia, Bankability of Hydrogen Projects is a Key Focus

SMBC has a strong hydrogen track record in Asia after having completed two hydrogen deals (advisory and lending) recently and being appointed as the financial advisor of a Consortium currently participating in the RfP process. We are also in active discussion with clients on potential projects across the hydrogen/ammonia value chain in markets such as Southeast Asia, India and the Middle East.

Financial Advisor to Hy24 for USD 115mil investment in Intercontinental Energy (Green Hydrogen Developer)

Confidential, Completion achieved

SMBC and SMBC Nikko acted as exclusive Financial Advisor to Hy24 for their subscription of Series B shares in Intercontinental Energy

MLA for Keppel Corporation's Keppel Sakra Hydrogen-Ready Cogen Plant

MLA, Financial Close achieved

SMBC is one of three lenders who provided a project finance facility to finance the construction of Singapore's first hydrogen-ready power plant

Financial Advisor to a Consortium participating in the RfP for a Low-Carbon Ammonia Power Generation and Bunkering Project in Singapore

Confidential, RfP stage

SMBC is acting as the Financial Advisor to a Consortium in their bid to develop a low or zero-carbon ammonia solution for power generation and bunkering on Jurong Island

Ongoing Discussion Across India & South East Asia

Green Hydrogen Production in India

Discussing funding options and financing structures for integrated hydrogen and ammonia project in India

Green Ammonia Ecosystem

Assisting a leading Indian conglomerate on connecting with green ammonia offtakers in Japan

Green Hydrogen value chain in India

Commercial models for an oil refiner in India looking to produce green hydrogen and use it in its various refineries across the country

Low Carbon Hydrogen Production in ASEAN

Discussing financing models and considerations for low carbon hydrogen project with a leading Asian NOC

Carbon Neutral Ammonia Value Chain in Singapore

Discussing bankability considerations on the development of carbon neutral ammonia power generation and bunkering solutions in Singapore

Source: PFI, website of Keppel Corporation

Strong credentials in Hydrogen/Ammonia Projects globally



Variety of Low Carbon Solutions at Early Stage of Consideration

Decarbonisation is a strong focus for all major players in the region and multiple concepts are being pursued across Asia. We are engaging with clients to share our views on business models best suited for raising capital for these projects

Mandated as Financial Advisor for a Biofuels Refinery Project in Southeast Asia

Confidential, ongoing

SMBC is mandated as Financial Advisor to a global consortium on the development of a biorefinery project

Ongoing Discussion Across India & South East Asia

CCUS	Green Plastics	Carbon Finance	Renewable Fuels	Renewable Fuels
Engaged with multiple players across Southeast Asia on development of CCUS projects in the region	Green plastics project to be developed in Thailand which uses plant-based feedstock for production of carbon-negative PE/PP	Engaged with Indian clients who generate carbon offsets for voluntary carbon markets to explore financing solutions	Sustainable aviation fuel ("SAF") and hydrogenated vegetable oil ("HVO") production plant in Malaysia by a Chinese client which converts used cooking oil ("UCO") to a mix of SAF and HVO, a bio-diesel	Development of SAF plant in Thailand using UCO and Palm Fatty Acid Distillate ("PFAD") to produce SAF and bio-LPG/naphtha

Source: SMBC

Actively Engaged Across the EV Value Chain

Across Asia, a number of EV-related projects are already underway. Our team is actively discussing or have been in discussions regarding these projects across the value chain as mentioned below

EV Bus Company

Confidential, ongoing

SMBC has been mandated for financing of a fleet of 350 EV buses and associated charging infrastructure in India.

EV charging network infrastructure in China

JV between an oil supermajor and a Chinese ride-hailing company is looking to further expand and build their EV charging network

EV charging stations

A JV between a South East Asian transportation company and an European energy company are setting up a network of EV charging stations

EV manufacturing plant in Thailand

JV between a South-East Asian national oil company and an East Asian manufacturing conglomerate to set up EV manufacturing plant

EV battery manufacturing plant in Thailand

Financing of Arun Plus' 1st EV battery manufacturing plant in Thailand jointly with CATL

Involved in key financing roles for EV battery factories project financings in Europe and the United States

- SMBC was ECA Coordinator and MLA for Northvolt's USD1.6bn project financing for Europe's first home-grown lithium-ion battery gigafactory
- SMBC acted as Green Structuring Advisor and MLAB for SK Innovation's USD450m green loan financing for its US-based battery gigafactory

Source: Inframation, PFI, TXF, JGlobal, Dealogic, The Asset

Matching with Decarbonization Technology Company



Examples of technology

Gas Turbine Cogeneration

>85% energy recovery efficiency. Good for chemical, food industry and etc which need heat and electricity.

Gas Engine

World's highest level electrical efficiency. <5 mins to 100% operation. Good for sector with high power demand such as auto industry etc.

CO2 Capture Plant

CO2 absorption by chemical way. >70% of market share globally.

Gas Turbine Combined Cycle

High power generation efficiency through the system in combination of gas and steam turbines.

Ammonia Co-firing Burner

Burner to transform existing coal power plant to ammonia co-firing. Output up to 1,000MW.

Liquid Ammonia-Fueled Gas Turbine

Gas turbine for ammonia co- / mono-firing. Use of liquefied ammonia allows no additional vaporization facilities.

Liquid Air Energy Storage

Storage of liquefied air compressed by using surplus electricity. Vaporize it to drive turbine when needed.

Circulating Fluidized Bed Boiler

Boiler to transform existing coal power plant to biomass co-firing. Output up to 800MW.

Source: Prepared by SMBC based on general technology information in the world

Competitive Advantages in Japan



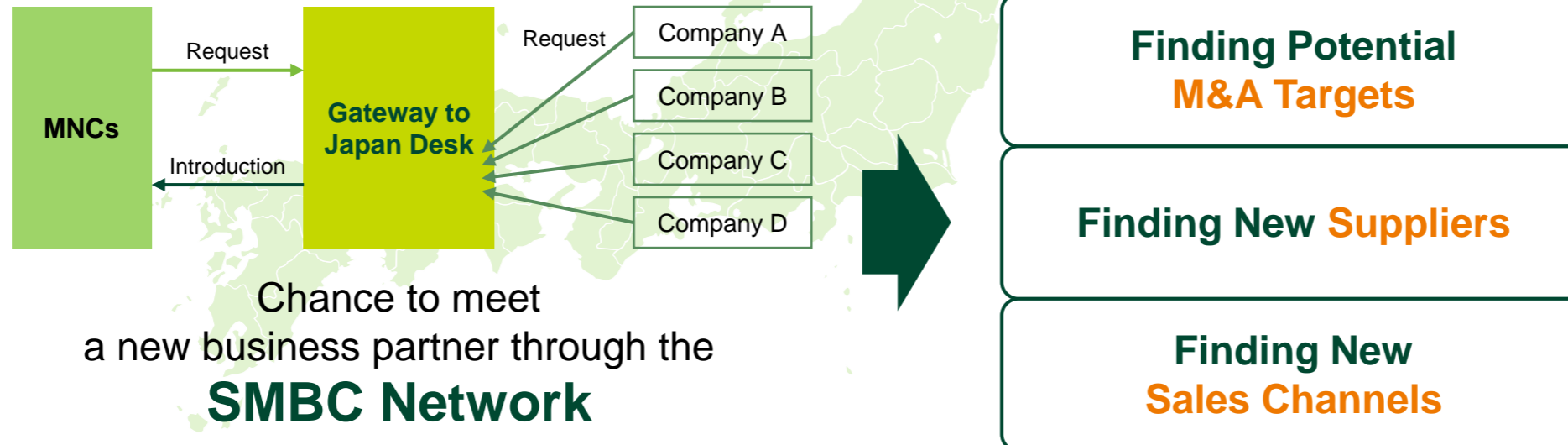
Corporate Network

SMBC has a wide network of corporate customers.



As of March 31st 2023

Over 10,000 “Business Matching” Cases a Year



Retail Network

SMBC Group has a wide network of retail customers.

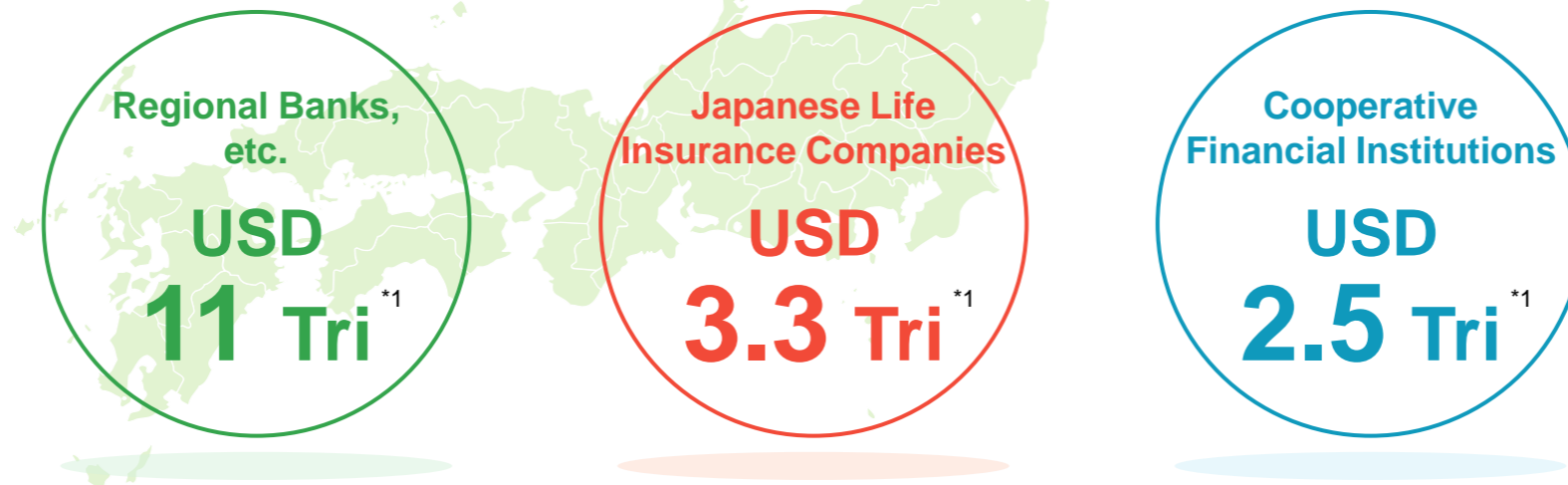


* As of March 31st 2023

Investor Network

SMBC has developed an extensive Japanese investor network which includes banks, insurance companies, and leasing companies.

<Active Japanese Investors in Overseas Deals>



* 1 As of March 31st 2018

The majority of SMBC Group's financial services are provided through nine Group companies.



As of March 31st 2021

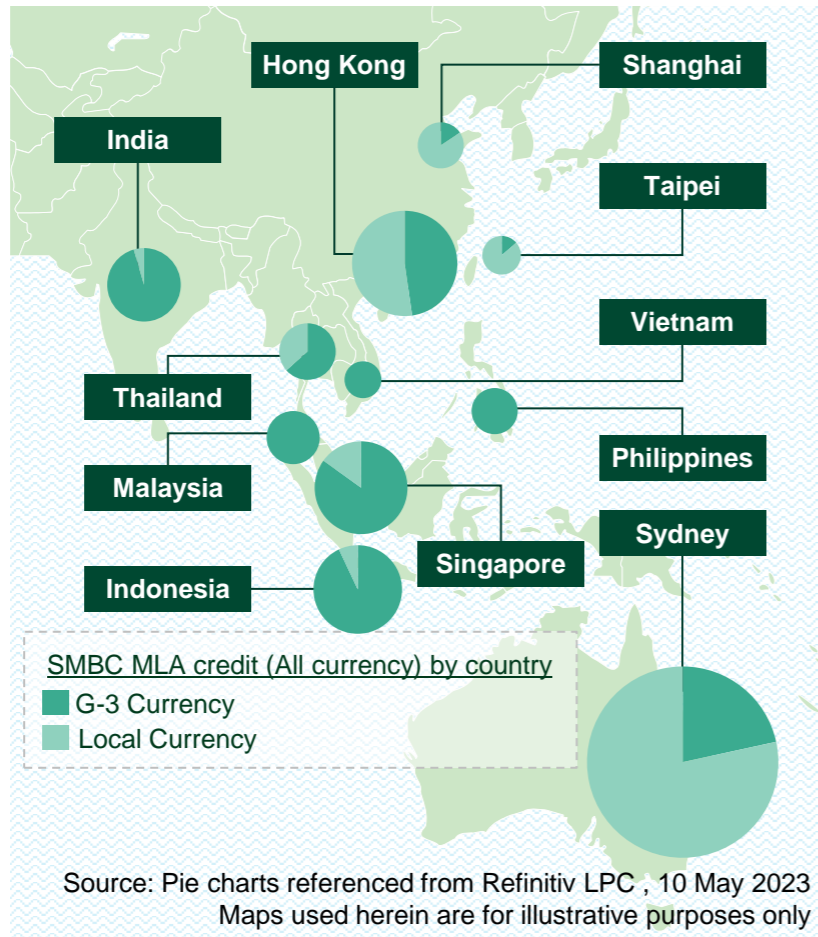
Appendix



Competitive Advantages in Asia Pacific

Loan Syndication

SMBC is a leader in Asia's syndicated loan market and is consistently ranked as one of the Top 10 Mandated Lead Arrangers in S.E. Asia/APAC (ex Japan) for the past 20 years.



2022 League Table Ranking

Southeast Asia	APAC (ex-Japan) Green UoP* Loans	Thailand Philippines
1 st Bookrunner	2 nd Bookrunner	2 nd Bookrunner

Source: Dealogic/Bloomberg/Refinitiv, (International Currencies) (*) Use of Proceeds

Credentials

India Shriram Finance Limited US\$ 325mn Social Loan Facility Global Coordinating Bank, Mandated Lead Arranger & Bookrunner and Social Loan Coordinator 2023	Philippines San Miguel Corporation US\$ 1.5bn Term Loan Facility Mandated Lead Arranger & Bookrunner 2023	Australia Qantas Airways Limited AU\$ 900mn Syndicated Debt Facilities Joint Mandated Lead Arranger & Bookrunner 2023
Thailand Indorama Ventures Public Co Limited US\$ 500mn Term Loan Facility Mandated Lead Arranger & Bookrunner and Sustainability Coordinator 2022	Indonesia PT Perusahaan Listrik Negara US\$ 750mn Syndicated Green Term Loan Facility Coordinating Mandated Lead Arranger & Bookrunner and Green Coordinator 2022	Vietnam Vietnam Prosperity Joint Stock Commercial Bank US\$ 325mn Social Term Loan Facility Mandated Lead Arranger & Bookrunner and Social Loan Coordinator 2023

Sources: Refinitiv, Public Information

Competitive Advantages in Asia Pacific

M&A and Sponsor Finance

SMBC has proven capability as a Mandated Lead Arranger and Bookrunner (MLA&B) across major jurisdictions in Asia Pacific (ex-Japan).

<p>Australia May 2023</p> <p>Healthscope</p> <p>AUD 1,606m</p> <p>Amend & Extend</p> <p>MLA, Underwriter & Bookrunner</p>	<p>Australia Mar 2023</p> <p>Waste Services Group</p> <p>AUD 80m</p> <p>Acquisition Finance</p> <p>Lender #</p>	<p>India Dec 2022</p> <p>JB Chemicals & Pharmaceuticals</p> <p>USD 193m</p> <p>Refinance</p> <p>MLA & Bookrunner</p>	<p>India Dec 2022</p> <p>Ness Technologies</p> <p>USD 191m</p> <p>Acquisition Finance</p> <p>MLA & Bookrunner</p>	<p>India Oct 2022</p> <p>Sagility (HGS Healthcare)</p> <p>USD 755m</p> <p>Refinance & Recap</p> <p>MLA Underwriter & Bookrunner</p>	<p>India Sep 2022</p> <p>Sahyadri Hospitals Private Limited</p> <p>USD 110m</p> <p>Acquisition Finance</p> <p>MLA & Bookrunner</p>
<p>Australia Sep 2022</p> <p>Pickles Auctions</p> <p>AUD 385m</p> <p>Acquisition Finance</p> <p>MLA #</p>	<p>Australia Aug 2022</p> <p>La Trobe Financial</p> <p>AUD 430m</p> <p>Acquisition Finance</p> <p>MLA</p>	<p>New Zealand Jul 2022</p> <p>Gull New Zealand</p> <p>NZD 360m</p> <p>Acquisition Finance</p> <p>Original Lender #</p>	<p>Indonesia Mar 2022</p> <p>PT Centratama Telekomunikasi Indonesia</p> <p>USD 255m IDR 8.5204bn</p> <p>Acquisition Finance</p> <p>MLA (PT BTPN)</p>	<p>India Mar 2022</p> <p>Sajjan India Limited</p> <p>USD 330m</p> <p>Acquisition Finance</p> <p>MLA & Bookrunner</p>	<p>Hong Kong Dec 2021</p> <p>Hutch Global Communications</p> <p>HKD 7,459m</p> <p>Amend & Extend</p> <p>MLA & Bookrunner</p>

Provided via separate standalone venture with Ares Management
Sources: Debtwire, Loan Connector, Public Information

Competitive Advantages in Asia Pacific

Sustainable Infrastructure, Energy & Export Finance

SMBC is a leading Bank in Asia for raising non-recourse financing for our clients across the region, receiving PFI's Global Bank of the Year Award seven times.

Awards

<p>PFI</p> <p>Global Bank of the Year</p> <p>seven times in total</p> <p>PFI 2021, 2020, 2019, 2017, 2014, 2012, 2008</p>	
<p>The Asset Triple A</p> <p>Project Finance House of the Year</p> <p>Global, APAC & Latin America</p> <p>The Asset 2022</p>	

Renewables, Power & Energy Transition

<p>Vietnam 2023</p> <p>Laos-Vietnam 600MW Wind Project</p> <p>Ongoing</p> <p>MLA, Hedge Bank</p>	<p>Australia 2023</p> <p>Squadron Energy CWP Renewables Portfolio Divestment</p> <p>AUD 2,049M (USD 1,418M equiv.)</p> <p>MLA</p>	<p>India 2022</p> <p>Renew Power Renewables + Battery 1.3GW RTC</p> <p>USD 985M</p> <p>MLA, GLC</p>	<p>South Korea 2022</p> <p>SK E&S, CIP Jeonnam 1 99MW Offshore Wind</p> <p>USD 475M</p> <p>MLA</p>
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Infrastructure & Development Finance

<p>Indonesia 2023</p> <p>PT Air Bersih Jakarta Drinking Water Supply System</p> <p>IDR 8,874B</p> <p>MLA, Book Runner (Bank BTPN)</p>	<p>India 2022</p> <p>Actis Acquisition of Road Asset Portfolio</p> <p>USD 120M</p> <p>MLA, Facility Agent, Security Agent</p>	<p>Australia 2022</p> <p>Indara – Axicom & Optus Towers Acquisition</p> <p>Confidential Term Loan</p> <p>MLA</p>	<p>Australia 2022</p> <p>Sydney Aviation Alliance Acquisition of Sydney Airport</p> <p>Confidential Term Loan</p> <p>MLA</p>
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New Energies & Resources

<p>Singapore 2023</p> <p>Global Hydrogen Platform Acquisition</p> <p>Ongoing</p> <p>Financial Advisor</p>	<p>India 2023</p> <p>Electric Bus Fleet Operator</p> <p>Ongoing</p> <p>MLA</p>	<p>Malaysia 2023</p> <p>Biofuels Refinery Project</p> <p>To Be Mandated</p> <p>Financial Advisor</p>	<p>Australia 2023</p> <p>Long Duration Grid Storage</p> <p>Ongoing</p> <p>Financial Advisor</p>
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Sources: Refinitiv, PFI, Inframation, The Asset, IJGlobal

Real Estate Finance

SMBC structures sophisticated and innovative real estate financing solutions for our customers in more than 29 cities across 13 countries in Asia Pacific.

- **Extensive geographical network** provides in-depth local market knowledge and experience
- Extended financing in more than **29 cities across 13 countries in Asia Pacific**
- **Non-recourse, limited recourse and corporate finance**
- All phases from **greenfield development projects, value-add and investment properties**
- **Diverse property types** ranging from offices, retail malls, residential houses & condominiums, hospitality, logistics, data centres, business parks, as well as housing for students and the aged
- Lending to corporate, real estate funds, REITs and private sponsors

Singapore/China Dec 2022 GLP Confidential Term Loan Sole Lender, Facility and Security Agent	Hong Kong Oct 2022 ESR Group HKD 4,650 mn Sustainability Linked Loan Lender	Hong Kong/China Oct 2022 Phoenix USD 297.2 mn Term Loan MLAB	Hong Kong/China Oct 2022 Blackstone USD 370 mn Term Loan Lender	Singapore/Japan Oct 2022 ESR-LOGOS REIT JPY17.6 bn Term Loan Arranger, Lender and Agent
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Sources: Client and company announcement

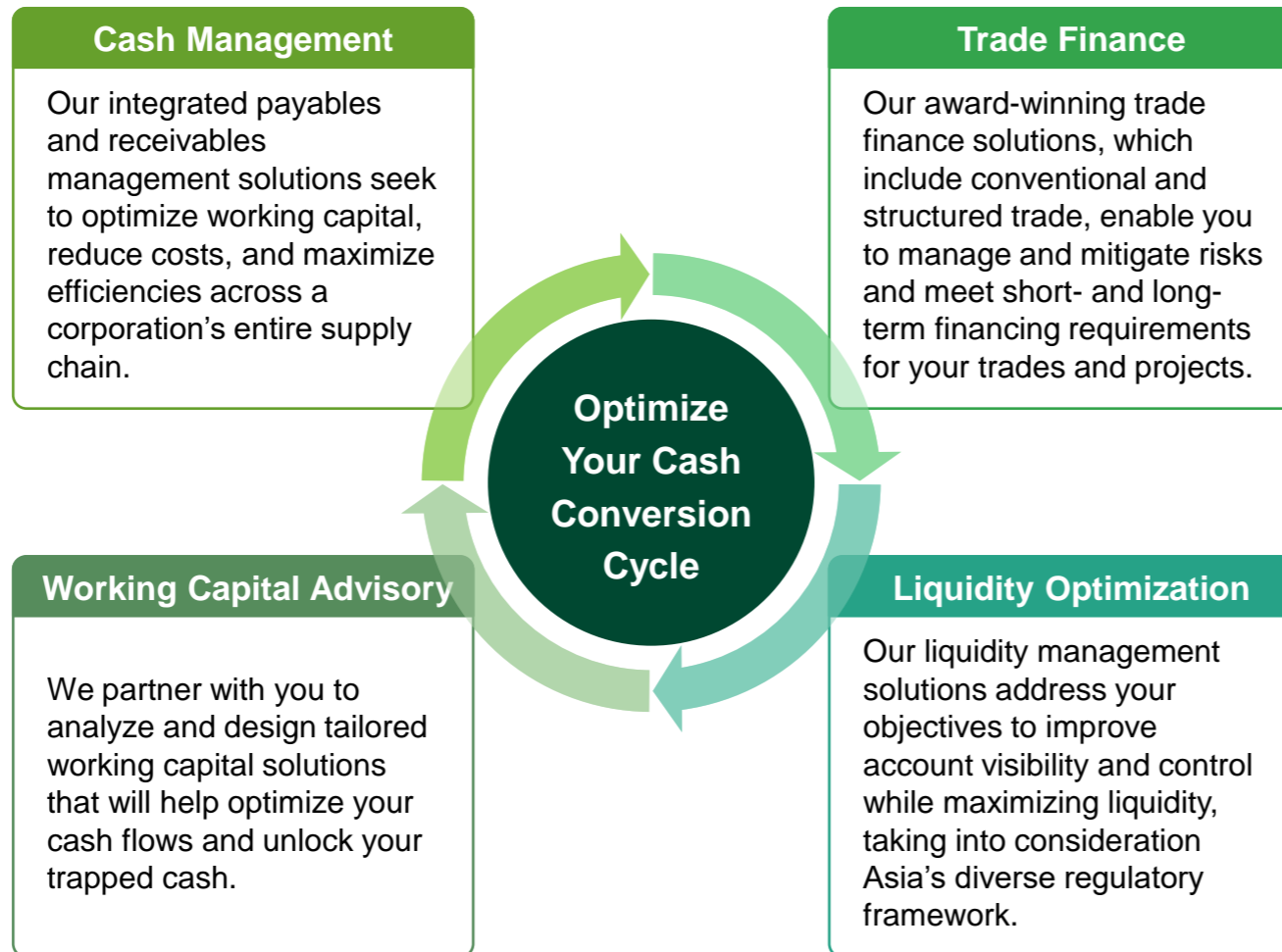
Credit Rating Advisory

SMBC provides full support throughout the credit ratings lifecycle – enabling clients to address and benefit from a new rating, or a change in rating, and its effect on funding options, specific transactions and their overall corporate finance strategy.





- Credit Ratings Assessment
- Credit Optimization
- Scenario Testing
- Ratings Execution

Transaction Banking

With a deeply rooted presence in Asia Pacific, SMBC Transaction Banking provides an integrated suite of cash management, trade and financial supply chain solutions to address the various needs of corporations.



Awards

<p>2022 GTR Best Commodity Trade Finance Bank</p>	
<p>2022 GTR Best Deals</p>	
<p>2021 TXF Most Committed Bank to ESG</p>	
<p>2021 TXF Top Rated Global Commodity Trade Finance Bank</p>	

Competitive Advantages in Asia Pacific

Trade Finance

SMBC offers a wide range of trade finance and supply chain finance products and services with structured solutions wherever required. The Global Trade Finance teams sit in 33 locations globally.

Digital Trade Finance

SMBC has a solution to suit your diverse needs, including through our proprietary internet banking platform or partnering with external partners to optimize trade finance with digitalization.



Commitment to Innovation Around the World

Asia Innovation Centre

- To propel SMBC group growth strategy in APAC region
- Drive collaboration with start-ups



Concept of SMBC's Embedded Solution

Industry focused financial products through digital tools that lead to streamlined operations of Anchor clients and value chain participants

Multibank Connectivity
to optimize supply chain management

Co-Creation
to cover holistic industry value chain

Fintech Ecosystem
for financial and non-financial digital value-added services

Shipping and Maritime Finance

SMBC is a leading financier to the global maritime industries providing a wide range of maritime finance products* and related financial services.

2022 Marine Money Sustainability-Linked Deal of the Year

MISC | Malaysia
USD 527m | Sustainability-Linked Facility for 6 x Very Large Ethane Carriers
 MLA

2022 CMB Financial Leasing 8 x Tankers USD 180m MLA, Lender, Coordinator, Facility and Security Agent	2022 H-Line Shipping 1 LNG Tanker USD 191m MLA, Lender, Coordinator, Facility and Security Agent
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* Bonds products and services are provided by SMBC Nikko Capital Markets Ltd.

Aviation Finance

SMBC uses its wealth of experience in global aerospace finance to provide related financial services in Asia.

2021 Air New Zealand Ltd. 2 x A320 neo Secured Loan Financing MLA, Lender and Agent	2022 Cathay Pacific Airways 1 x A350-1000 Inaugural Balthazar – backed JOLCO debt MLA, Lender and Agent
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Securitization and Structured Debt Financing

Across APAC, SMBC continues to expand our Securitization and Structured Debt Financing business, tapping on strong capabilities in product development to provide clients with innovative structures for their financing needs.

- Securitization / Warehousing
- Cross-border finance in emerging markets
- Local currency & offshore bond purchases funded by offshore vehicles (FPI scheme & Masala Bonds in India; Bond Connect & UQFII in China)
- Structured loans
- Collateral / asset-backed financing

Islamic Finance

Leveraging over 30 years' experience in the Middle East, SMBC established its Malaysia Islamic Finance team in 2014 in response to an increased demand for I.F. in Asia. The Islamic Finance team works with specialists across SMBC to optimize Shariah-compliant solutions in:

- Corporate Finance
- Project Finance
- Asset Finance
- Financial Institutions

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Equator Principles

Sumitomo Mitsui Banking Corporation is a signatory to the Equator Principles (“EP”) and as such we are required to ensure that all projects that Sumitomo Mitsui Banking Corporation is involved in are EP compliant.

Contact Information

SMBC's dedicated corporate banking and sector teams offer execution certainty and leading market expertise.

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Renewables & Sustainable Energy Team

Senior Leadership



Luca Tonello
Managing Director
Structured Finance Dept
APAC



Tomofumi Watanabe
Managing Director
Structured Finance Dept
APAC



Jeanne Soh
Head of Structured
Finance Asia



Yash Shah, Head of Renewables & Sustainable Energy Asia

- Over 15 years of origination, advisory, structuring, M&A, acquisition finance experience with expertise in power, renewables & infrastructure.
- Focus: Pan-Asia origination, Team Oversight, Advisory



Derrick Tan, Director

- Over 10 years of structured financing experience in APAC across Power, Renewables and Infrastructure sector; including sponsor-side experience.
- Focus: Taiwan, Malaysia, Indonesia, BESS, Advisory



Raphaël Chabrolle, Executive Director

- Over 18 years of corporate and project financing experience, of which the recent 13 years were in the power and infrastructure sector in Asia Pacific.
- Focus: Korea, Philippines, Vietnam, Advisory, Offshore Wind



Julia Tong, Vice President

- Over 9 years cross-geography experience working in Singapore / Sydney and covering APAC's Power & Infrastructure space
- Focus: India, Vietnam, Thailand, Energy Transition



Jeng Ming Hwang, Director

- Over 12 years of experience in the banking sector including sector coverage, advisory and financing in the renewables and infrastructure space.
- Focus: India, Indonesia, C&I



Michael Yim, Vice President

- Over 7 years of experience in the project finance and infrastructure industry with expertise in advisory, financial modelling and loan arranging.
- Focus: Korea, Taiwan, India, Advisory