

Translation

The following is an English translation of an independent assurance report prepared in Japanese and is for information and reference purposes only. In the event of a discrepancy between the Japanese and English versions, the Japanese version will prevail.

Independent Assurance Report

June 30, 2023

TO:

Mr. Akihiro Fukutome
President and Chief Executive Officer
Sumitomo Mitsui Banking Corporation

Kenji Sawami
Engagement Partner
Ernst & Young ShinNihon LLC
Tokyo, Japan

We, Ernst & Young ShinNihon LLC., have been commissioned by Sumitomo Mitsui Banking Corporation (hereafter the "Company") and has carried out a limited assurance engagement on the number of project finance transactions, project related corporate loans, project finance advisory services, project related refinance and project related acquisition finance in "Transaction Subject to the Equator Principles (SMBC)" (hereafter the "Transactions") of the Company for the year ended December 31, 2022 as included in "Working with The Equator Principles" on the Company's website (hereafter the "Report"). The scope of our assurance procedures was limited to the Transactions marked with the symbol "📌" in the Report.

1. The Company's Responsibilities

The Company is responsible for preparing the Transactions in accordance with the Company's own criteria, that it determined with consideration of "The Equator Principles" issued by the Equator Principle Association as presented in the Report.

2. Our Independence and Quality Control

We have met the independence requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is based on the fundamental principles of integrity, objectiveness, professional competence and due care, confidentiality, and professional behavior.

In addition, we maintain a comprehensive quality control system, including documented policies and procedures for compliance with ethical rules, professional standards, and applicable laws and regulations in accordance with the International Standard on Quality Management (ISQM) 1 issued by the International Auditing and Assurance Standards Board.

3. Our responsibilities

Our responsibility is to express a limited assurance conclusion on the Transactions included in the Report based on the procedures we have performed and the evidence we have obtained.

We conducted our limited assurance engagement in accordance with the *International Standard on Assurance Engagements: Assurance Engagements Other than Audits or Reviews of Historical Financial Information* ("ISAE 3000") (Revised), issued by the International Auditing and Assurance Standards Board.

The procedures, which we have performed according to our professional judgment, include inquiries, document inspection, analytical procedures, reconciliation between source documents and Transactions in the Report, and the following:

- Making inquiries regarding the Company's own criteria that it determined with consideration of "The Equator Principles", and evaluating the appropriateness thereof;
- Inspecting relevant documents with regard to the design of the Company's internal controls related to the Transactions, and inquiring of personnel responsible thereof at the headquarter,
- Performing analytical procedures concerning the Transactions at the headquarter;
- Testing, on a sample basis, underlying source information and conducting relevant re-calculations at the headquarter,

The procedures performed in a limited assurance engagement are more limited in nature, timing and extent than a reasonable assurance engagement. As a result, the level of assurance obtained in a limited assurance engagement is lower than would have been obtained if we had performed a reasonable assurance engagement.

4. Conclusion

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the Transactions included in the Report have not been measured and reported in accordance with the Company's own criteria that it determined with consideration of "The Equator Principles".