Daiwa Securities Group

Attention
This is an unofficial translation of the press release announced on November 17, 2025 by Daiwa Securities Group Inc. The original press release is in Japanese.

November 17, 2025
Daiwa Securities Group Inc.

Announcement of Shinhan Bank's Transition Bond Issuance

Daiwa Securities Co. Ltd., a member of Daiwa Securities Group Inc., hereby announces that we acted as Joint Lead Manager for the issuance of Shinhan Bank (hereinafter, "Shinhan") Shinhan Bank Japanese Yen Bonds – 1st series (2025)(Transition bonds), Shinhan Bank Japanese Yen Bonds – 2nd series (2025)(Transition bonds), Shinhan Bank Japanese Yen Bonds – 3rd series (2025)(Transition bonds) and Shinhan Bank Japanese Yen Floating Rate Bonds – 1st series (2025)(Transition Bonds) (hereinafter, "this Bond") and provided Transition-perspective support and advice in relation to the Shinhan Bank Transition Bond Framework (hereinafter, "Framework").

Shinhan Bank ("Shinhan" or the "Bank") positions climate action as a key pillar of its business strategy and is taking a comprehensive approach to achieving carbon neutrality. In September 2020, Shinhan became the first commercial bank in Korea to join the Equator Principles and has been transparently disclosing its implementation status by publishing annual reports since 2021. On the group level, Shinhan Financial Group (the "Group") has established a Net Zero 2050 strategy "Zero Carbon Drive" in 2020, aiming to achieve carbon neutrality through finance and obtained approval for its Scope 1 and 2 carbon reduction targets through Science Based Targets initiatives ("SBTi"), and established a roadmap to achieve zero internal carbon emissions by 2044, and net-zero by 2050.

With the release of the Framework, Shinhan aims to provide a complementary methodology to the existing Shinhan Bank SDG Financing Framework for identifying transition financing activities. The Framework will enhance the credibility of Shinhan's decision-making process when financing eligible transition assets that fall outside the scope of the existing SDG Financing Framework, supporting the transition of hard-to-abate, carbon-intensive industries, and achieving the Group's Net Zero ambition. The Framework is aligned with International Capital Markets Association's ("ICMA") Green Bond Principles and other related principles and has obtained a Second Party Opinion from the approved verifier, DNV, confirming that the Framework is aligned with the Principles.

(For more details, please refer to the documents below)
Shinhan Bank Transition Bond Framework:
https://image.shinhan.com/nexhpe/document/ShinhanBank_Transition_Bond_Framework.pdf
Second Party Opinion by DNV:
https://image.shinhan.com/nexhpe/document/SPO_Shinhan_Transition_Bond_DNV.pdf

■Outline of the Transition Bond

Name of Bond	SHINHAN BANK JAPANESE YEN BONDS – 1ST SERIES (2025)(TRANSITION BONDS) SHINHAN BANK JAPANESE YEN BONDS – 2ND SERIES (2025)(TRANSITION BONDS) SHINHAN BANK JAPANESE YEN BONDS – 3RD SERIES (2025)(TRANSITION BONDS) SHINHAN BANK JAPANESE YEN FLOATING RATE BONDS – 1ST SERIES (2025)(TRANSITION BONDS)			
Tenor	2-year	3.25-year	3.25-year floating	5-year
Amount of Bond	7.5billion yen	21billion yen	1billion yen	10.5 billion yen
Interest Rate	1.322% per annum	1.556% per annum	YMS*1+50bp	1.732%
Issue Price	100% of the amount of each bond			
Payment Date	November 13, 2025			
Rating	Aa3(Moody's), AA(JCR)			
Use of Proceeds	The net proceeds from the issue of the Bonds will be used exclusively to finance and/or refinance eligible transition assets that meet the Eligibility Criteria, as described under "Eligible transition assets and eligibility criteria" in "SPECIAL MATTERS RELATING TO PRIMARY OFFERING OR SECONDARY DISTRIBUTION" of the Amendment to Shelf, primarily allocated to loans to sectors that are high priority for national low-carbon transition, and specifically chemical-related activities within 24 months after the issuance.			
Lead Managers	Daiwa Securities Co. Ltd., Mizuho Securities Co., Ltd., Nomura Securities Co., Ltd.,			
Fiscal Agent	Mizuho Bank, Ltd.			

*1 YMS: Yen-mid-swap rate

Daiwa Securities Group will continue to work with stakeholders to create a prosperous future and enhance corporate value through financial and capital markets under the management vision "Vision 2030".

End

(Reference) Daiwa Securities Group's Sustainability initiatives:
Sustainability | Daiwa Securities Group