

## Independent Assurance Statement for the *Jiangsu Zijin Rural Commercial Bank PRB Report 2023*

To the management team and stakeholders of Jiangsu Zijin Rural Commercial Bank Co., Ltd., SynTao Green Finance Co., Ltd. (hereinafter referred to as “SynTao GF” ) was commissioned by Jiangsu Zijin Rural Commercial Bank Co., Ltd. (hereinafter referred to as “Zijin Bank” ) to conduct an independent third-party assurance of the relevant information and data disclosed in its *Jiangsu Zijin Rural Commercial Bank PRB Report 2023* (hereinafter referred to as “PRB Report” ). The assurance conducted by SynTao GF is outlined as follows:

### Scope of Assurance

#### 1. Timeframe

The assurance was limited to the information disclosed in the *PRB Report* for the period from January 1, 2023, to December 31, 2023. Any relevant information and data outside this reporting period were not within the scope of this assurance.

#### 2. Information and Data Scope

The scope of this assurance was limited to the information and data concerning Zijin Bank covered in the *PRB Report* and did not include information and data from third parties such as Zijin Bank's suppliers. Information and data disclosed in the *PRB Report* that had already been audited or verified by independent third-party organisations were not re-verified in this process.

#### 3. Assurance Scope

The assurance scope aimed to assess whether the *PRB Report* complied with the Inclusivity, Materiality, Responsiveness, and Impact principles outlined in AA1000AP (2018). It also assessed whether the governance structure related to impact analysis, target setting, target implementation and monitoring, and the implementation of Principles for Responsible Banking complied with the requirements of the *Guidance for assurance providers: Providing Limited Assurance to Reporting*.

### Responsibilities

The responsibility of Zijin Bank was to ensure the integrity and accuracy of the content of the *PRB Report* and the information provided to SynTao GF, with no significant misrepresentations.

The responsibility of SynTao GF was to issue an independent assurance statement based on the information provided by Zijin Bank, within the scope of authority recognised in the assurance contract between the two parties, under AA1000 Assurance Standard v3 (AA1000AS v3) and the United Nations Environment Programme Finance Initiative (UNEP FI) *Guidance for assurance providers: Providing Limited Assurance for Reporting*.

## Standards

SynTao GF utilized AA1000AS v3 as the reference standard for assurance services. AA1000AS v3 refers to the assurance standard created by AccountAbility. The type and depth of assurance conducted in this instance were categorized as “Type 2, Moderate Assurance” .

The assurance statement was prepared by SynTao GF following the *SynTao GF Non-Financial Report Assurance Method*.

In addition to AA1000AS v3, the standards, principles, and initiatives referenced by SynTao GF included: *UNEP FI Principles for Responsible Banking* / *UNEP FI Guidance for assurance providers: Providing Limited Assurance for Reporting* / *Self-Regulatory Guidelines No.14 for Companies Listed on Shanghai Stock Exchange - Sustainable Development Report (for Trial Implementation)* / *Self-Regulatory Guidelines No.17 for Companies Listed on Shenzhen Stock Exchange - Sustainable Development Report (for Trial Implementation)* / *Self-Regulatory Guidelines No.11 for Companies Listed on Beijing Stock Exchange - Sustainable Development Report (for Trial Implementation)* / *Global Reporting Initiative GRI Standards* / *Hong Kong Exchanges and Clearing Limited ESG Reporting Guide* / *Task Force on Climate-related Financial Disclosures TCFD Framework* / *International Sustainability Standards Board (ISSB) IFRS S1 - General Requirements for Disclosures of Sustainability-related Financial Information* and *IFRS S2 Climate-related Disclosures* / *European Union Corporate Sustainability Reporting Directive (CSRD)* / *Greenhouse Gas Protocol (GHG Protocol)*, among others.

## Assurance Methodology

### 1. Assurance Plan

SynTao GF recorded key resource requirements, evidence to be collected, tasks, activities, deliverables, and timelines in the schedule, forming a plan.

### 2. Information Collection

Following principles of clarity, balance, completeness, and timeliness, SynTao GF assessed the quality of the collected information.

### 3. Conducting Assurance

- Conducting interviews with management, including departmental managers and those responsible for sustainability management.
- Verifying relevant documents, data, and other materials provided by Zijin Bank.
- Assessing whether the information and data in the *PRB Report* comply with the inclusivity, materiality, responsiveness, and impact principles outlined in AA1000AP (2018).
- Assessing the reliability and quality of specific performance information (significant impacts) in the *PRB Report*.
- Evaluating whether the information and data in the *PRB Report* comply with the requirements

of the Guidance for assurance providers: Providing Limited Assurance for Reporting

#### 4. Any other necessary work deemed by SynTao GF

### Independence and Capability

#### 1. Independence

SynTao GF and Zijin Bank are entirely independent entities. Apart from the services specified in the verification contract, SynTao GF has no other affiliations with Zijin Bank.

#### 2. Capability

SynTao GF specializes in providing professional consulting, research, and training services in sustainable finance, including environmental, social, and corporate governance (ESG) ratings, green finance strategic planning, Environmental and Social Risk Management (ESRM), green finance product innovation, research on green finance and responsible investment, green bond assurance, as well as green credit and responsible investment capacity building.

SynTao GF is a licensed assurance provider of AA1000AS v3. This license authorizes SynTao GF to use and comply with AccountAbility's AA1000AS v3, as well as the use of the AA1000AS v3 markings related to sustainability assurance services.

Members of SynTao GF's assurance team hold qualifications in ISO14001 internal auditing, CFAESG, EFFAS Certified ESG Analyst, GRI training certification, carbon asset management, and other qualifications in the field of sustainable development. The team consists of professionals with extensive experience in the field of sustainable development and a comprehensive understanding of the AA1000AS v3 standard.

### Limitations

SynTao GF relied entirely on the information and data provided by Zijin Bank required in the assurance of this *PRB Report* and did not collect information from other external sources. Interviews also did not involve external stakeholders.

### Content for Assurance

#### 1. AA1000 Accountability Principles (2018)

**Inclusivity:** Zijin Bank has fully identified the bank's internal and external stakeholders, such as government and regulatory bodies, shareholders, investors, customers, employees, partners and suppliers, etc. It has also established a stakeholder communication mechanism to understand the expectations and concerns of stakeholders, and to regularly collect feedback from stakeholders.

**Materiality:** By utilising the tools provided by UNEP FI, Zijin Bank has identified material impacts that are highly relevant to the bank, set corresponding targets, and disclosed the bank's sustainability policy and programmes in its reports.

**Responsiveness:** Zijin Bank has established a stakeholder engagement mechanism focusing on the concerns of stakeholders, and responded to the demands and expectations from key stakeholders.



Impact: Zijin Bank has an organisational structure that is compatible with sustainable development and integrates the concept of sustainable development into the bank's business activities. Zijin Bank has also formulated impact analysis method and target monitoring plan.

## 2. Principles for Responsible Banking

2.1 Impact Analysis: Zijin Bank has accurate data on products, services, and portfolios in its main business areas. Zijin Bank disclosed the methodology for impact analysis and target setting, and the data and performance indicators were reasonably selected and followed the relevant governance processes.

2.2 Target Setting: Zijin Bank 's target setting relates to the significant impacts identified in the impact analysis, with baseline set that is reasonable and milestones set that are specific, measurable, relevant and time-bound, consistent with relevant domestic policies.

2.3 Target Implementation and Monitoring: Zijin Bank has also formulated a monitoring plan for the implementation of the targets, specifying the departments and personnel responsible for monitoring. Zijin Bank has made relevant plans to implement actions for the targets set, and relevant indicator and target value to monitor the implantation actions.

5.1 Governance Structure for the Implementation of the Principles for Responsible Banking: Zijin Bank's sustainability governance structure includes board of directors, senior management, corporate finance department/inclusive finance department and sustainability personnel in sub-branches. Senior executives regularly receive reporting on green finance and inclusive finance, and review the implementation of the targets. The performance appraisal of the senior executives is linked to the implementation of the businesses including the growth rate of green loan.

## Conclusion

1. SynTao GF did not identify any non-compliance with the Inclusivity, Materiality, Responsiveness, and Impact principles outlined in AA1000AP (2018) in the *Jiangsu Zijin Rural Commercial Bank PRB Report 2023*.
2. SynTao GF found the disclosed data regarding the products, services, and investment portfolios in the operational regions of Zijin Bank to be reliable, without any quality issues, and suitable for stakeholders to refer to. Regarding the impact analysis and target setting in the *Jiangsu Zijin Rural Commercial Bank PRB Report 2023*, SynTao GF did not find any information or data that would compromise its reliability and quality, nor did it find any non-compliance with the *Guidance for Assurance Providers: Providing Limited Assurance to Reporting from UNEP FI*.

Assurance Provider: SynTao Green Finance Co., Ltd.

Assurance Team Lead: WU, Yanjing

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