



SUSTAINABILITY REPORT 2024 MUFG VIETNAM

About This Report

MUFG Bank in Vietnam (hereafter referred to MUFG Vietnam) prepared this Sustainability report taking into account figures and activities during the period from 1st Jan 2024 to 31st Dec 2024.

The connection among the Group of Companies, the Group's strategy, and the United Nations Sustainability Development Goals (SDGs), and the national net zero target of Vietnam, have also been described in the report, to highlight our commitments in response to not only the international goals and targets, but also expectations of all stakeholders, including employees, customers, suppliers, shareholders, local regulators, communities, and the society, etc.

The report delves into MUFG Group and MUFG Vietnam across all aspects including general strategy, Environment, Social, Governance (ESG) perspectives and shows our progress towards a net zero future.

The Sustainability report also focuses on setting the context for the bank's strategic focus by looking at internal and external factors related to business operations as well as topics of significance for the organization and our stakeholders.

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I. CEO's message

MUFG Vietnam - CEO's Message



Kojima Masao
Regional Head of MUFG Vietnam

Since the three years of the COVID-19 pandemic, the business environment has changed at an unforeseen pace. AI and other digital technologies have rapidly developed and penetrated our daily lives, the social and economic structure is shifting towards clean energy, and work styles and values have become more diverse. Meanwhile, divisions are becoming apparent through heightened geopolitical risk and a reversal of globalization. In this era when social and economic structures are dramatically changing on a global scale, we believe that MUFG's ability to facilitate connections, leveraging its extensive network and diverse solutions, can be maximized. By seizing this opportunity to achieve further growth and realizing our Purpose of being "committed to empowering a brighter future", we will strive to meet expectations of our stakeholders.

Taking the opportunity offered by this major change surrounding MUFG's business, the next period is positioned as "three years to pursue and produce growth". In addition to expanding and refining our growth strategies, we will further strengthen efforts to drive social and environmental progress as a pillar of the MTBP.

Together with the global push toward a net zero world, MUFG's commitment to sustainability is renowned, along with its expertise and track record in sustainability financing and renewables. MUFG aims to achieve net-zero emissions in all its operations by 2030, and in its finance portfolio by 2050.

MUFG's presence in Vietnam can be traced back to the 1920s when our first office in HCM city was opened to help finance the export of goods from the country. Over a century, MUFG has become a leading foreign bank in Vietnam, recognized for its stability and strong government and business connections that serve as a link for global companies and Japanese investors to Vietnamese firms.

MUFG Vietnam has also unveiled a comprehensive suite of sustainability financing solutions, across various sustainable financing instruments such as green and sustainability-linked loans, green deposits, sustainable deposits, and green trade finance products. Through MUFG's role as a financier with strategic priorities towards sustainability, MUFG encourages local companies to become more involved in promoting Vietnam's sustainable development.

Our objective is to assist corporations new to sustainability in transitioning through a principles-based approach, while accelerating the growth of those more experienced. Ultimately, we would like to support corporations of various sizes in enhancing their sustainability practices and as a result facilitating Vietnam's steady shift into a net zero economy.

This MUFG Vietnam Sustainability Report 2024 presents our efforts and progress which we made in the past year. We hope it helps a broad range of stakeholders understand our transition plan and underlying approach for related initiatives.

II. About MUFG

MUFG Group

MUFG – World's top financial institutions by total asset

- Mitsubishi UFJ Financial Group (MUFG) is one of the world's leading financial groups.
- Headquartered in Tokyo with over 360 years of history.
- A global network with over 2,000 locations in more than 40 markets.
- Offers services including commercial banking, trust banking, securities, credit cards, consumer finance, asset management, and leasing.



Over
40
Markets



Around
140,000
Professionals Globally



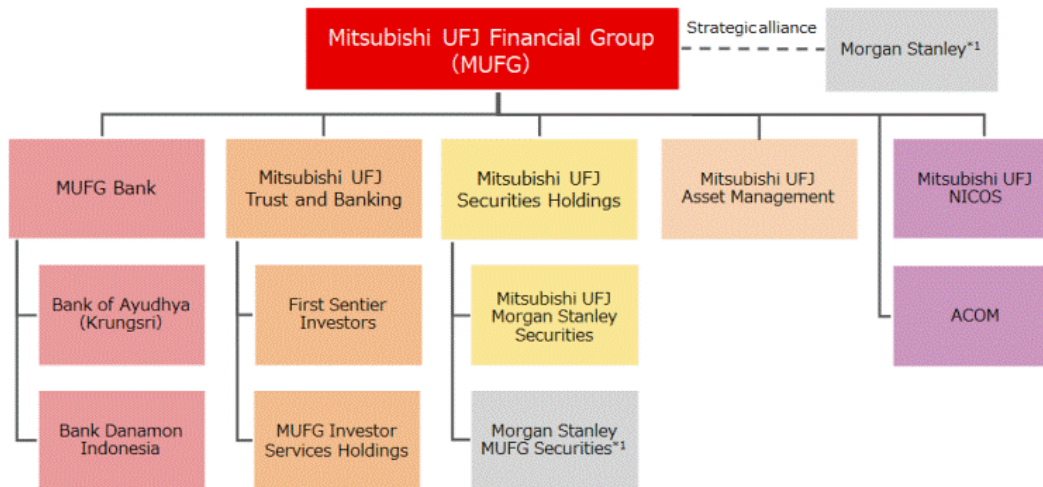
Over
360
Years of History



Approximately
\$3.84 trillion
in assets as of end-Mar 2024

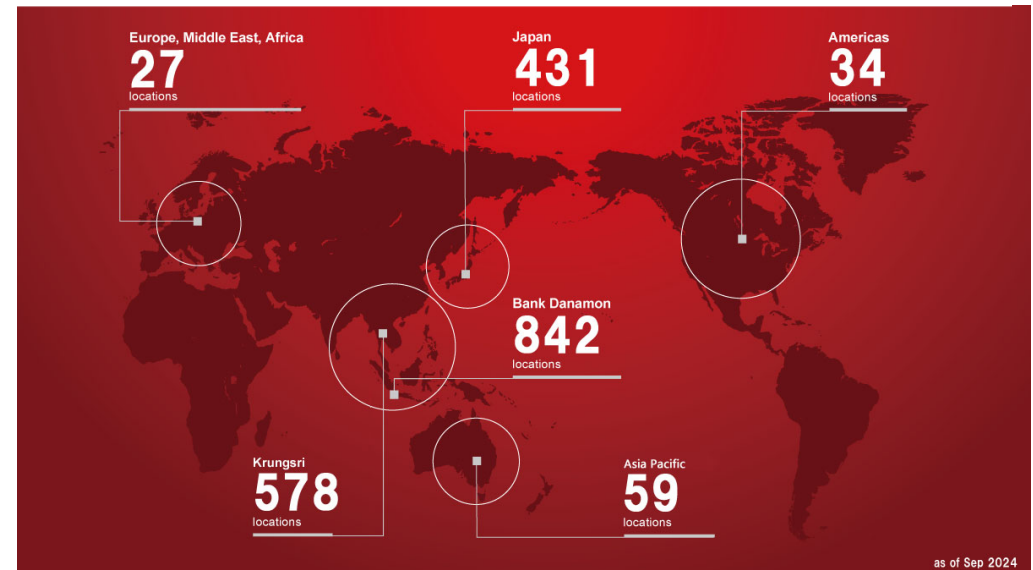
(Exchange rate USD/JPY 105)

MUFG Group of Companies



*1 Equity method affiliates

MUFG Group Network



MUFG Vietnam

- Over the course of more than 100 years operating in Vietnam, MUFG Vietnam (Hanoi and Ho Chi Minh City Branches) has been contributing to not only the prosperity of our clients but also to the development of Vietnam's economy. We are determined to move forward to further achieve mutual and sustainable growth with our clients and with Vietnam.

MUFG Bank, Ltd., Ho Chi Minh City (HCMC) Branch (previously known as The Bank of Tokyo- Mitsubishi UFJ, Ltd.) was established in 1996 together with the commencement of Hanoi Rep office.

Vietnam – Japan Diplomatic Relation started in Sep 1973 when two Embassies were commenced in the same year, paving way for further economic cooperation.



1920

1973



Vietnam was a French colonial country (Indochina) Yokohama Specie Bank's Saigon Branch established in 1920 (above picture), a precursor of Bank of Tokyo.

1986

Vietnam started its "Doi Moi" or "Reforms" to become a market economy with communism direction.



1996

MUFG Bank, Ltd., Ho Chi Minh City branch @ Landmark Building, 5B Ton Duc Thang Str, District 1, Ho Chi Minh City.



VietinBank

1998

Hanoi Rep Office became a sub-branch of Ho Chi Minh City Branch in 1998, located in Ly Thai To Street, Hanoi City.

MUFG Bank acquired 19.73% stakes of VietinBank.

2024

2013

Hanoi and HCMC Branch moved to new office in 2023 and 2024 to LEED certified building



MUFG Bank, Ltd., Hanoi branch @ Capital Place Building, 29 Lieu Giai Str, Hanoi City.



MUFG Bank, Ltd., HCMC branch @ the Nexus Building, 3A – 3B Ton Duc Thang St., Dist. 1, Ho Chi Minh City (planned in Aug 2024)

MUFG's Footprints in Vietnam

- MUFG concluded 2024 on a high note, mirroring Vietnam's adept navigation through the cyclical storm of slower-than-expected global growth. As at end-2024, MUFG Vietnam was on track to meet the first target of its MTBP and is poised to accelerate its progress to establish itself as the leading foreign bank in Vietnam by the end of FY2026. In alignment with the country's transition to a low-carbon economy, MUFG Vietnam has strategically embraced sustainability as a core business theme, launching numerous initiatives to showcase the bank's expertise in sustainable finance.
- Recognizing the market's need for blended and sustainable financing solutions and the increasing pressure on corporations to advance their sustainability journeys, MUFG Vietnam has developed a comprehensive suite of innovative financial products that integrates environmental and social considerations into financing to offer clients with a diverse suit of banking products and services that includes deposits, loans, derivatives, and advisory services.
- MUFG Vietnam also witnessed a significant increase in successfully executed Sustainable Finance deals - such as social loans, green loans, and green trade finance - with corporate clients, across diverse industries. In December 2024, MUFG Hanoi closed its first sustainability-linked loan with a well-established player in the logistics industry. To further support clients in their decarbonization management, MUFG Vietnam also partnered with Zeroboard to help companies calculate and visualize their greenhouse gas emissions across operations and supply chains.



MOU

**Sustainable Finance collaboration and
Fund mobilization at COP28**

Date: November 2023



At the 28th United Nations Climate Change Conference (COP28), under the presence of Prime Minister Pham Minh Chinh, MUFG Vietnam signed a Memorandum of Understanding with VietinBank to collaborate in promoting sustainable development in Vietnam.

In particular, MUFG Vietnam will use its best efforts to support VietinBank for financing in order to serve sustainable development projects that are beneficial to the environment and society, promoting a circular economy.

Notable Sustainable Finance Deals

Borrower	A logistics company	The Sustainability-Linked Loan Facility is anchored on the company's ambitious commitment towards reducing GHG Emissions (Scope 1 & 2) across the company's logistics operations and lends support to Vietnam's net-zero commitment.
Facility	Sustainability-Linked Loan	
MUFG Role	ESG Adviser	
Date	December 2024	
Borrower	Local Commercial Bank	The Green Trade Facility finances working capital towards Eligible Green Projects identified under the local bank's Green Bond Framework. In addition, MUFG and this local bank have signed MoU promoting Sustainable Finance and Sustainable Development.
Facility	Green Trade Facility	
MUFG Role	ESG Adviser	
Date	February 2024	
Borrower	Local Commercial Bank	The Social Loan facility promotes Financial Inclusion and Sustainable Development in Vietnam.
Facility	Social Loan	
MUFG Role	Mandated Lead Arranger and Bookrunner (MLAB)	
Date	February 2024	
Borrower	Real estate company	The Green Loan finances a green building project in Ho Chi Minh City, lending support to Vietnam's growing green real estate sector.
Facility	Green Loan	
MUFG Role	ESG Adviser	
Date	January 2024	
Borrower	Steel company	The Green Trade Facility finances the sustainable procurement of steel scrap used in the company's circular economy mode of steel production.
Facility	Green Trade	
MUFG Role	ESG Adviser	
Date	December 2023	

Awards and Recognitions

Regional Awards

Best Social Impact Adviser (2024)



The Assets

The Asset Triple A
Sustainable
Finance and Digital
Awards

MUFG Bank received this award for its work in delivering various types of sustainable finance solutions, including sustainability - linked loans, social loans, and green bonds, to clients to address and help resolve both environmental and social issues.

Best Sustainable Bank (International Category) (2024)



Finance Asia Awards

Best Sustainable
Bank (International)
- Indonesia,
Malaysia, and
Singapore

MUFG secured the Best Social Impact Adviser award for showing its expertise in advising clients seeking financing to attain their social development goals such as gender equality and financial inclusion.

Vietnam's Awards

CSI 2024 - Top 10 Sustainable businesses in trade and services by VCCI (2024)



Vietnam Chamber of Commerce and Industry (VCCI)

MUFG Vietnam was honored by VCCI as a top 10 sustainable business in Vietnam in trade and services in November 2024.

Recognition for contributions to sustainable development in Vietnam (2024)



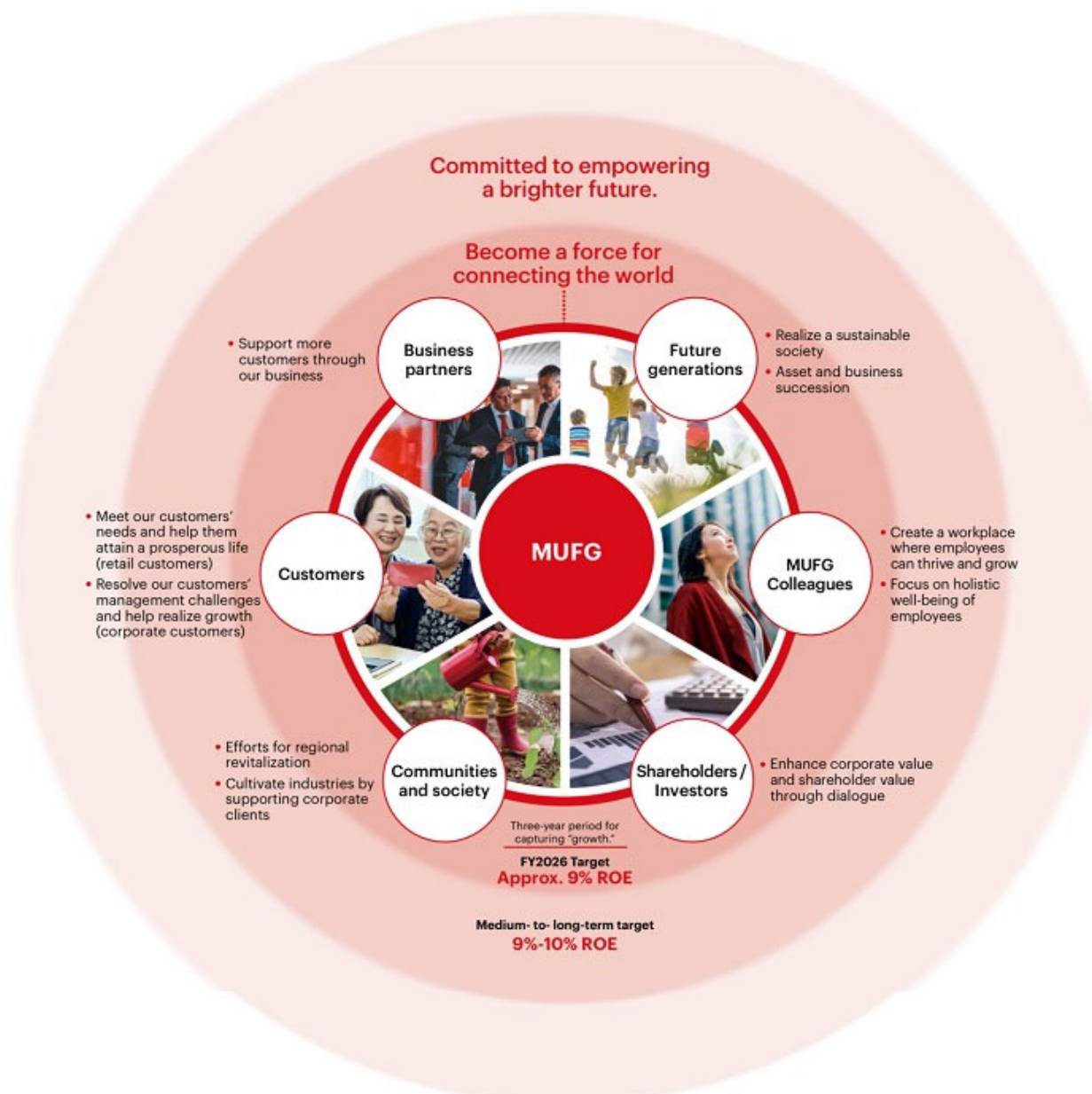
Vietnam Investment Review (VIR)

At the annual Sustainable Development Conference organized by the Vietnam Investment Review (VIR) in November 2024 in Hanoi, MUFG Vietnam was distinguished with an accolade recognizing the contributions to sustainable development in Vietnam

III. Strategy

Medium & Long-term Vision toward Sustainability Development

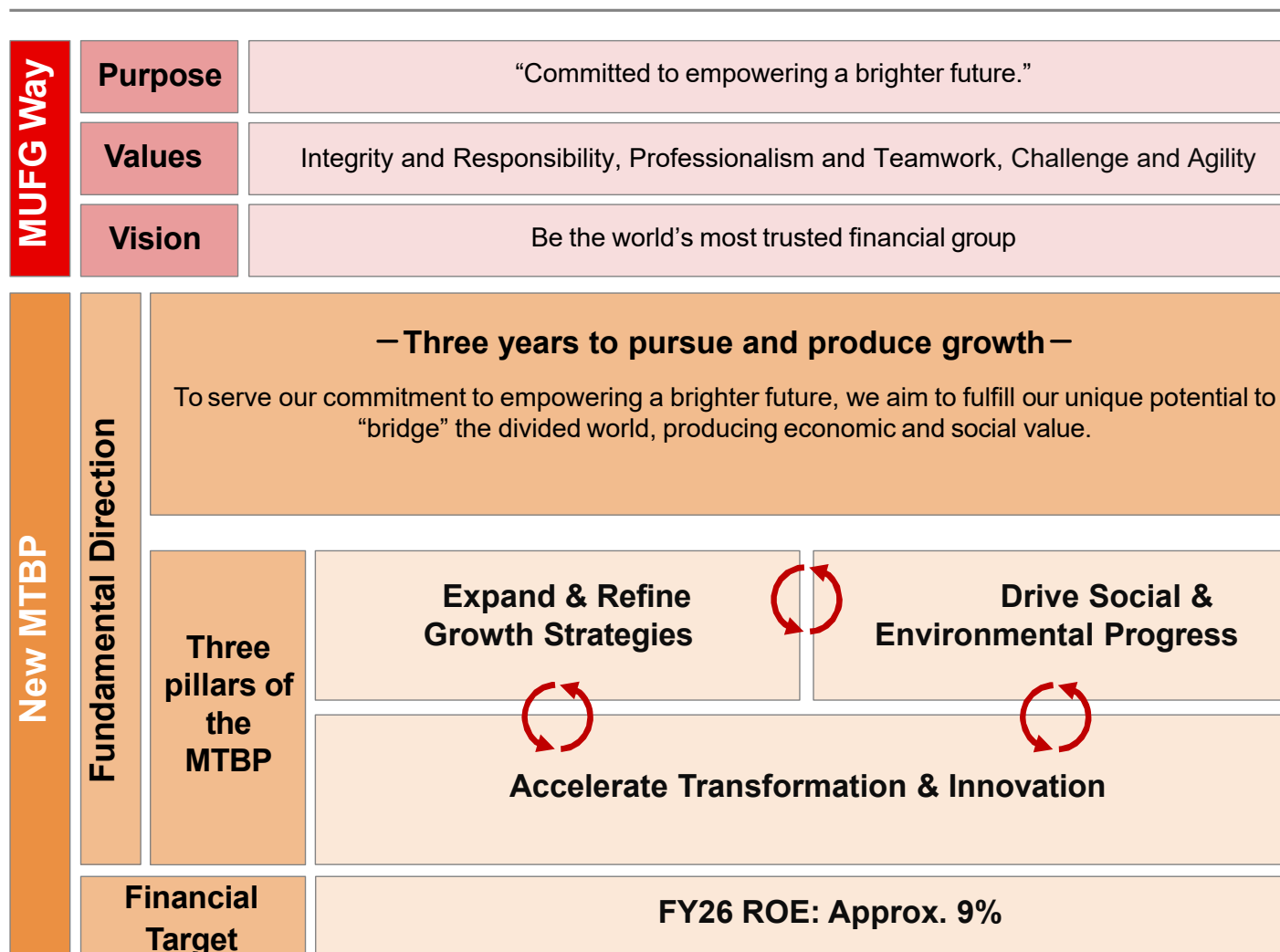
- The ideal state is for MUFG to embody our purpose, and it should be consistent across the mid- to long-term.
- MUFG group companies also have the unique ability to build meaningful bridges connecting our diverse stakeholder communities.
- With these abilities, MUFG intends to play a cohesive societal role by bringing various stakeholder communities together through financial empowerment. This concept is central to embodying our purpose through our new medium-term business plan (MTBP) beginning from FY2024.
- As our ultimate purpose is to be “committed to empowering a brighter future”, MUFG will support the smooth transition to a decarbonized society through our financial services and proactively contribute to creating a sustainable society by fostering a virtuous cycle between the environment and economy.



Medium-Term Business Plan (MTBP)

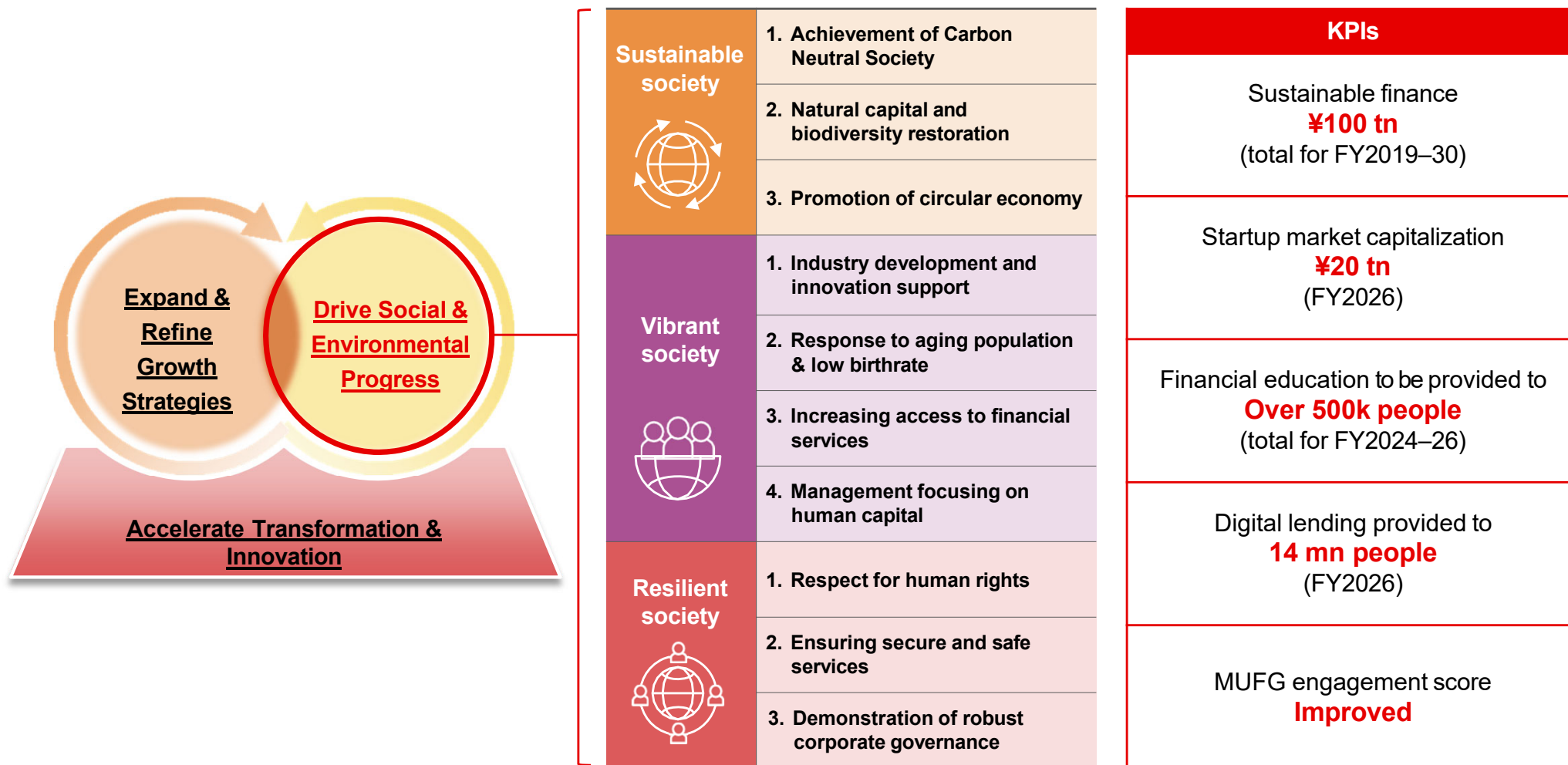
- By demonstrating MUFG's ability to facilitate connection, we will fulfill our Purpose: "Committed to empowering a brighter future".
- Over the next three years, we will vigorously pursue and produce growth. We will focus on sustainable growth and social solutions, supported by a platform of transformation, innovation, and agility.
- To serve our commitment to empowering a brighter future, we aim to fulfill our unique potential to bridge the divided world, producing economic and social value.

NEW MTBP



Positioning in the MTBP

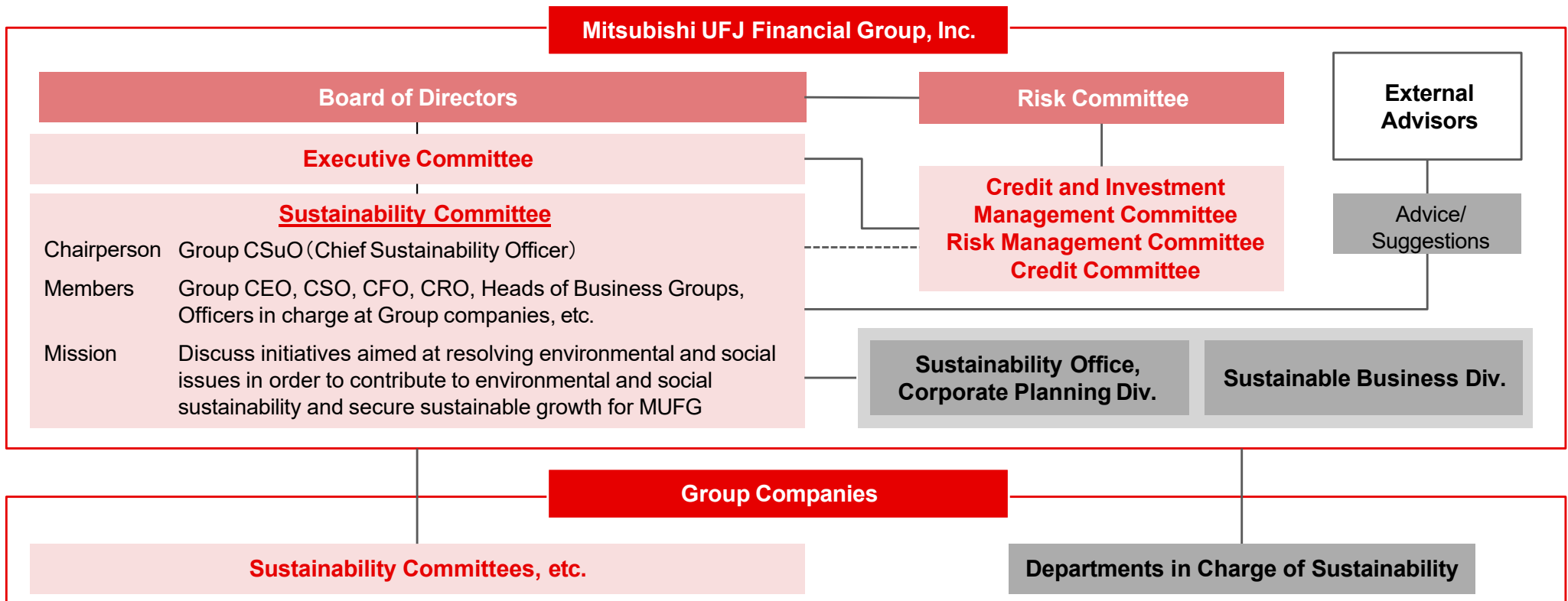
- MUFG has launched a MTBP covering the next three years from FY2024. We have integrated the contribution to address social issues into our management strategies and positioned this as one of the three pillars of the MTBP; and will further strengthen our initiatives in this area.
- Pursuing economic and social values is the key to improving corporate value. We identified ten priority issues under the subheads “Sustainable Society”, “Vibrant Society”, and “Resilient Society” and set specific targets as KPIs to strongly promote initiatives for solution of social issues.



MUFG's Sustainability Governance - Governance Structure

- Sustainability-related issues are managed by the Executive Committee with various management sub-committees, subject to the oversight of the Board of Directors. The Sustainability Committee, which is a sub-committee formed under the Executive Committee and is chaired by the Chief Sustainability Officer, regularly deliberates policies on addressing sustainability-related matters, including risks and opportunities arising from such matters, and monitors the progress on the MUFG Group's measures designed to address such matters. The committee reports to the Executive Committee and, as necessary, reports to the Board of Directors.
- Three external advisors have been invited to provide expert opinions on sustainability issues and risks at any time. These advisors exchange opinions with the members of the top managements and others and provide advice and recommendations from their professional standpoints on MUFG's sustainability initiatives.

Sustainability Governance Structure



Sustainable Society — Achievement of Carbon Neutral Society (1/2)

- In May 2021, MUFG announced the MUFG Carbon Neutrality Declaration, aiming to become carbon neutral by 2050. To reach carbon neutrality, we have been pursuing various initiatives based on three unwavering commitments: helping achieve the 1.5°C target by achieving carbon neutrality by 2050, supporting a smooth transition to a decarbonized society, and creating a sustainable society by fostering a virtuous cycle between the environment and the economy.

MUFG's three unwavering climate change commitments

1 Helping achieve the 1.5°C target of the Paris Agreement by achieving carbon neutrality by 2050



2 Supporting a smooth transition to a decarbonized society through our financial services



3 Proactively contributing to creating a sustainable society by fostering a virtuous cycle between the environment and the economy



- Based on the "Transition Plan Guidance" published by GFANZ, a coalition of financial institutions aiming for net zero, in November 2022, MUFG has developed its own transition plan.
- We published the "MUFG Climate Report 2024" in April 2024 to showcase the progress and achievements of MUFG's wide-ranging efforts toward decarbonization, including the content of our transition plan and our decarbonization approach, to our investors and various stakeholders. The following describes our key stance underlying MUFG's actions to address climate change.

- ➔ Carbon neutrality cannot be achieved by financial institutions alone; it is enabled through the carbon neutrality of clients, which means decarbonizing the real economy. To this end, it is crucial to realize steady progress in decarbonizing carbon intensive industries and regions through client engagement and support, including transition finance.
- ➔ Decarbonization pathways depend on regional characteristics, such as geographic conditions and industrial structure. Asia, in particular, is in the midst of economic development, and its increasing energy demand is expected to continue. It is therefore important to strike a balance between decarbonization and economic development.
- ➔ To both support clients and achieve MUFG's interim target for 2030, proper management for transition support and target achievement are necessary, and it is important to establish an effective framework to support these activities.

Sustainable Society – Achievement of Carbon Neutral Society (2/2)

- The key strategies for MUFG to achieve carbon neutrality are: 1) reducing emissions from own operations, 2) engagement and support, 3) reducing emissions from our financed portfolio, and 4) risk management and governance.

1

Reducing emissions from own operations

- Roadmap to net zero emissions by 2030 and measures to achieve the interim target for FY2026
- Initiatives in the four areas of mobility, office buildings, energy, and resources to reduce environmental impact
- Achieving business co-creation through partnership with clients, including through the use of MUFG branches and facilities

3

Reducing emissions from our financed portfolio

- Setting 2030 interim targets for the automotive, aviation, and coal sectors.
- Developing an operating framework for effective management (transition assessment framework, transaction screening process, escalation process, financed emissions monitoring, transition plan monitoring, etc.)
- FY2022 performance for sectors with interim targets and approach to achieve 2030 targets

2

Engagement and support

- Promoting engagement in line with our approach to support decarbonization
- Establishing Green Transformation (GX)*¹ value chain support as a main strategy in the new medium term business plan and raising the sustainable finance target to 100 trillion yen
- Building frameworks for transition finance, promoting transition support through the Transition Whitepaper and Asia Transition White Paper, and making policy suggestions

4

Risk management and governance

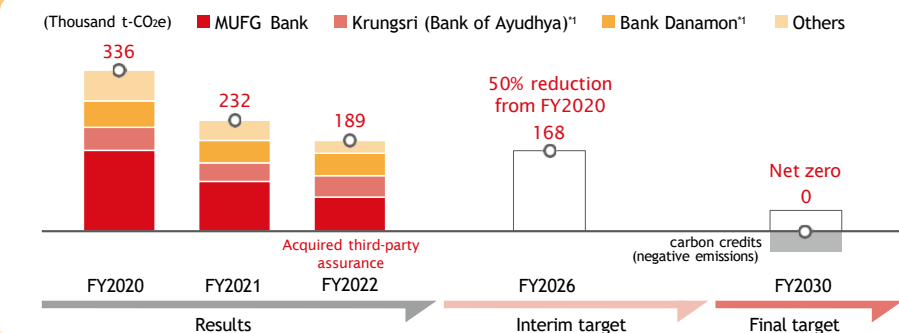
- Establishing a system to properly manage climate change related risks based on the Risk Appetite Framework and the Top Risk Management
- Establishing a governance structure that enables appropriate decision making through various meetings aimed at achieving carbon neutrality under the supervision of the Board of Directors.
- Conducting capability building for sales teams to strengthen client engagement

*1. Green Transformation: Transformation of the entire economic and social system to achieve emission reductions and increase industrial competitiveness by viewing efforts to achieve 2050 carbon neutrality and 2030 national GHG emission reduction targets as an opportunity for economic growth.

MUFG Highlights: Fact and Figures

Reducing emissions from own operations

Reduction target and progress (Scope 1 and 2)



Engagement and Support

Sustainable finance

Cumulative financing from FY2019 to 1H FY2024: **37.9 trillion yen**

Raised FY2030 target from 35 trillion yen to **100 trillion yen**

Renewable energy project finance

Cumulative in the last 10 years: **No. 1 worldwide*²**

MUFG Transition Whitepaper



Transition Whitepaper 2024 (September 2024)

Asia Transition White Paper (November 2023)



Contribution to international initiatives

- Developing Metrics for Transition Finance

Reducing emissions from our financed portfolio

Progress of interim targets by sector

	Reference value	FY2022 results	FY2030 targets
Power (g CO ₂ e/kWh)	328	313	156~192
Oil & gas (Mt CO ₂ e)	84	81 (-5%)	▲15~▲28%
Commercial real estate (kg CO ₂ e/m ²)	65	56	44 - 47
Residential real estate(kg CO ₂ e/m ²)	27	25	23
Steel (Mt CO ₂ e)	22	16 (-25%)	-22%
Shipping (PCA score) ³	Former standard 0.6%	New standard Minimum 26.2 % Striving 30.9%	PCA ≤ 0%
Automotive (g CO ₂ /l/km)	169	-	▲23~▲46%
Aviation (g CO ₂ /RPK)	130	-	71
Coal (Billion yen)	Approx. 3 (Approx. 12 for non-OECD countries)	-	Zero (FY2040 for non-OECD countries)

Risk management and governance

Building risk management and governance systems

- Establishing the Risk Appetite Framework and managing top risks
- Establishing a system for appropriate decision-making under the supervision of the Board of Directors and reflection in the compensation system

Capability building

- Number of training program participants for strengthening engagement with major corporate clients

Approx. 2,000 participants
(FY2023, cumulative)

*1 Krungsri (Bank of Ayudhya) is an MUFG consolidated subsidiary in Thailand, and Bank Danamon is an MUFG consolidated subsidiary in Indonesia.

*2 Cumulative financing results for 10 years from 2014 to 2023. Source: BloombergNEF, Asset Finance Database: Lead Arrangers League Table

*3 Portfolio Climate Alignment: An index of alignment that indicates the difference from the required level for an entire financed portfolio related to vessels. Calculated by weighted average of the Vessel Climate Alignment (VCA) of each vessel financed as a percentage of the loan portfolio.

MUFG Vietnam | Driving for Sustainability

- **Vietnam Overview:** Sustainability has emerged as a central theme for businesses in Vietnam in 2024 as the country progresses in transition to a net zero economy. MUFG Vietnam is proud of our achievements in Vietnam where we have catalyzed significant deals that exemplify the Bank's excellence in promoting Sustainable Finance.
- Our consistent engagement with key clients has allowed us to develop and partner them in their sustainability journeys, getting better quality access and innovative sustainable solutions. MUFG Vietnam offers a full package of sustainable finance products across Loans, Derivatives, Deposits and ESG advisory for our clients. Responding to client's demands, MUFG Vietnam is the first bank in Vietnam to pilot and launch sustainable deposits to mobilize capital towards the development of social projects in Vietnam.
- Another key factor for MUFG Vietnam's success has been leveraging on our network to lead industry engagements in promoting sustainability alongside mobilizing capital toward a more sustainable future. Notably, MUFG Vietnam chairs the Banking Working Group under the Vietnam Business Form & The Japanese Chamber of Commerce and Industry in Ho Chi Minh City (JCCH) and is an active member of Just Energy Transition Partnership (JETP) and Asia Zero Emission Community (AZEC) working groups. These platforms enabled MUFG Vietnam to have a strong presence and further collaborations with financial institutions to build a striving ecosystem for sustainable finance in Vietnam.

Exemplifying Sustainability in Operations

Corporate Sustainability Index (CSI) Award – Sole foreign bank in top 10 sustainable businesses

- MUFG Bank Vietnam's branches in Hanoi and Ho Chi Minh City have been recognized as one of the Top 10 Sustainable Businesses, in the field of trade and services, on the Corporate Sustainability Index (CSI) 2024 by The Vietnam Business Council for Sustainable Development (VBCSD) under leadership of Vietnam Chamber of Commerce and Industry (VCCI).
- The index measures a company's performance in four aspects - economic efficiency, corporate administration, social responsibility, and environmental sustainability. Among over 500 well-established enterprises, MUFG Bank stands out as the only foreign bank in Vietnam to achieve this honor.

ESG excellence 2024 awarded by Vietnam Investment Review (VIR)

- VIR under Ministry of Planning and Investment (MPI) honors MUFG Bank VN for the partnership toward Vietnam's sustainable development as "ESG Excellent 2024".

Sustainability Reporting

- This report, the MUFG Vietnam Sustainability Report, was prepared to provide insights into the bank's general strategy, perspective and shows our progress towards a net zero future.

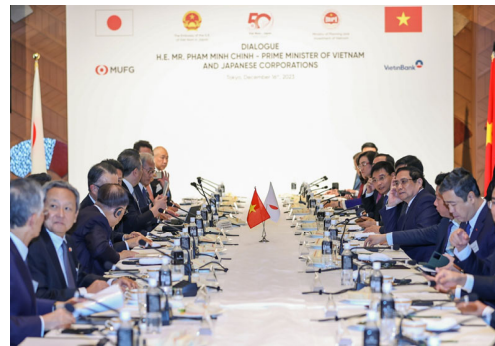


MUFG Vietnam | Driving for Sustainability

Engaging with the Industry

Engagement with Regulators

- MoU with Institute of Strategy, Policy on Natural Resources under Ministry of Natural Resources and Environment (MONRE).
- Co-host with local authority to hold Prime Minister Round Table with leaders from Japanese conglomerate.
- Workshop for State Bank of Vietnam on sustainable finance.
- Active member of JETP, AZEC working groups.



Pioneer for Sustainable Finance in Vietnam

- Launch Sustainable Deposits.
- Launch full package of sustainable finance products.
- Chair Banking Working Group under the Vietnam Business Forum.
- Chair The Japanese Chamber of Commerce and Industry in HCM City (JCCH).



MUFG NOW (Net Zero World) Vietnam

- 180+ attendances from policy makers and MUFG clients to discuss sustainable finance and energy transition in Vietnam.



Enhancing Public Awareness

- MUFG Vietnam joined hands with partner bank to organize an event specialized on financial education for underprivileged villagers in mountainous areas so as to uplift the community and contribute to their long-term financial well-being.
- MUFG Vietnam joined MONRE GX conference to speak about sustainable development and sustainable finance toward net zero pathway



IV. Environment

MUFG Environmental Policy Statement

Our Approach to Addressing Environmental Issues

MUFG will act to respond to climate change and protect the environment in order to create a world in which human society and the natural environment can co-exist in harmony and to pass this world on to future generations.

Positioning of MUFG Environmental Policy Statement

MUFG Environmental Policy Statement, which is approved by the Board of Directors, describes the recognition of environmental issues that forms the foundation for our activities and provides specific action guidelines to implement the "Commitment to the Environment" stipulated in the "MUFG Group Code of Conduct" under the MUFG Way.

Environmental Actions through Business Activities

(1) Actions through business activities

- Climate change: MUFG promotes the transition to a decarbonized society through actions associated with both our own operations and through the products and services we provide to clients
- Natural Capital • Biodiversity: MUFG supports businesses that protect natural capital and biodiversity through the businesses of each group company and their provision of products and services to clients. MUFG also strives to identify the risks related to natural capital and biodiversity and takes appropriate measures to prevent negative impacts on natural capital and biodiversity associated with such businesses of each group company and their provision of products and services.

(2) Actions to Reduce Our Environmental Impacts

- Reduction of Environmental Impact at Our Offices
- Environmental Improvement and Pollution Prevention
- Awareness Raising Across the Group

Governance and Management System

MUFG Environmental Policy Statement will be reviewed regularly, and amendments will be made as necessary to reflect the changes in our business activities and business environment. Our environmental initiatives will be regularly deliberated at the Sustainability Committee, the outcomes of which will be further deliberated at the Executive Committee and ultimately reported to the Board of Directors.

Stakeholder Engagement

MUFG works to progress and improve our environmental initiatives as well as raise awareness of environmental issues through engagement with external stakeholders on MUFG's publicly disclosed Environmental Policy Statement.

MUFG Environmental and Social Policy Framework

MUFG Way and Code of Conduct

MUFG Environmental Policy Statement

MUFG will act to respond to climate change and protect the environment in order to create a world in which human society and the natural environment can co-exist in harmony and to pass this world on to future generations.

(1) Actions through business activities

- Climate change
- Natural Capital – Biodiversity

(2) Actions to Reduce Our Environmental Impacts

- Reduction of Environmental Impact at Our Offices
- Environmental improvement and Pollution Prevention
- Awareness Raising Across the Group

MUFG Human Right Policy Statement

MUFG recognizes respect for human rights as an important issue to be addressed in the management of our business for the realization of our Purpose of "Committed to empowering a brighter future." defined under the MUFG Way. We are committed to endeavor to fulfill our responsibility to respect human rights across all of our operations.

MUFG is guided by the following international principles for human rights:

- Universal Declaration of Human Rights
- Declaration on Fundamental Principles and Rights at Work (International Labour Organization (ILO))
- Guiding Principles on Business and Human Rights

MUFG Environmental and Social Policy Framework

- Environmental and Social Policy Framework (hereinafter, Framework) has been developed based on the "MUFG Environmental Policy Statement" and "MUFG Human Rights Policy Statement" which establish the basis for our policies for management of environmental and human rights issues respectively.
- The Framework outlines the approach that MUFG takes in responding appropriately to environmental and social issues in our business activities and contributing to sustainable environmental and social development.

- (1) Governance
- (2) Applicable Products and Services
- (3) Applicable Transactions
- (4) Identification and assessment process for environmental and social risks or impacts
- (5) Training



Green Initiatives

MOU with Zeroboard

- Support the decarbonization journeys of MUFG's corporate customers, collaborate in the promotion of sustainability efforts in Vietnam and Japan, and foster greater economic linkages between the two countries.
- MUFG will introduce Zeroboard to its corporate customers, while Zeroboard will provide GHG emissions calculation and data visualisation services measuring energy usage across production lines, waste treatment, and supply chains.



Moving our offices to green buildings

- Dec 2022: Hanoi Branch moved to Capital Place – a commercial building which was accredited LEED PLATINUM for Operations and Maintenance and LEED GOLD for Building Design and Construction.
- Aug 2024: Ho Chi Minh City Branch officially moved to The Nexus. The building is developed based on sustainable principles, has achieved EDGE certification, short for Excellence in Design for Greater Efficiencies, verified by International Finance Corporation (IFC). It is also the first office building in Vietnam pursuing WELL Certification, which is designed and operated to meet industry standards for health and well-being.



I-REC purchase

- I-REC stands for International Renewable Energy Certificate which is a tradeable, non-tangible energy commodity presenting 1MWh of electricity generated from an eligible renewable energy resource.
- Acknowledging high-demand for I-REC and increasing attentiveness, MUFG Vietnam made a pre-emptive purchase of I-REC from a power generator until 2027.



Zero waste office initiatives and EV usage

- In line with efforts to decarbonize our operations, launched zero waste office initiatives following a bank-wide call for suggestions from staff. Nearly 200 ideas were shortlisted and then categorized to run the implementation process.
- Sep 2024, switched some company vehicles to EV in both branches & engaged EV Taxi, using whenever the company vehicles are not available

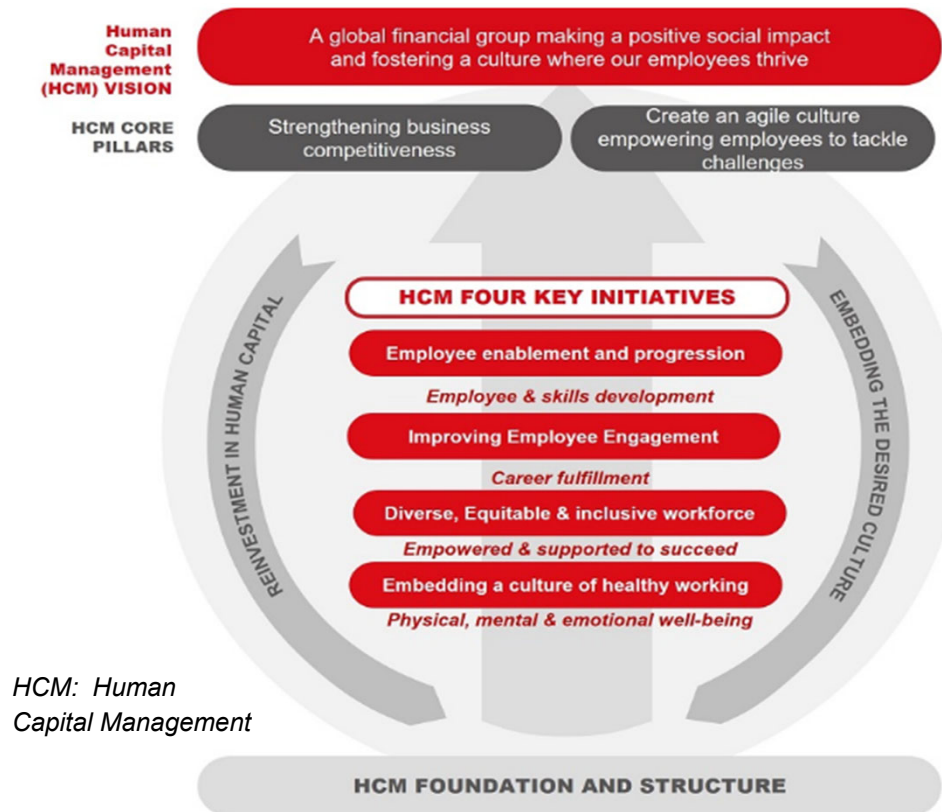


V. Social

Management Focusing on Human Capital

Concept for Human Capital Management

- MUFG values human capital as a key asset, aiming to become a global financial group focus on creating a positive social impact and a thriving employee culture. Our human capital management focuses on two pillars: "strengthening business competitiveness" and "creating an agile culture empowering employees to tackle challenges". We prioritize the physical and mental health of employees, fostering an inclusive organization that values diverse contributions. We enhance career fulfillment through growth opportunities, fair treatment, and job postings. To boost competitiveness, we offer systems for acquiring advanced skills and diversifying career paths. By reinvesting in human capital, we aim to create a virtuous cycle that promotes a culture of challenge and speed, ultimately enhancing employee well-being and corporate values.
- Our Human Resources Strategy 2024-2026 is designed to foster a professional working environment where staff can develop, collaborate, and feel connected. This strategic plan aligns with our business goals and aims to enhance our competitive edge in the dynamic banking market. By integrating Human Resource management with our business vision, mission, and strategy, we ensure that our human resources are well-equipped to support sustainable business development to market demands.



MUFG Vietnam Human Resources Strategy 2024-2026

- **Strengthen Employee Proficiency:** Enhance competencies through training sessions, workshops, and exposure to new technology.
- **Cultivate Employee Engagement:** Promote dynamic, interactive activities and a culture of open discourse.
- **Strategic Workforce Planning and Organization Structure:** Build an effective manpower plan and organizational structure to meet the Bank's strategic goals.
- **Embrace Digitalization:** Streamline HR processes with advanced technology to enhance efficiency and effectiveness.
- **Optimize Cost Efficiency:** Identify and explore opportunities for operational cost optimization and reduction.

Management Focusing on Human Capital

Creation of a workplace where people feel fulfilled

- Through a variety of initiatives, MUFG Vietnam develops professional and domain experts who can augment the services provided by the Bank, while aiming to create an organization that will provide greater value to our customers and society. To take on the challenges of becoming the leading foreign bank in Vietnam, it is crucial to create a workplace where each employee can fully demonstrate their abilities, shine in their own unique way, and find their job rewarding.

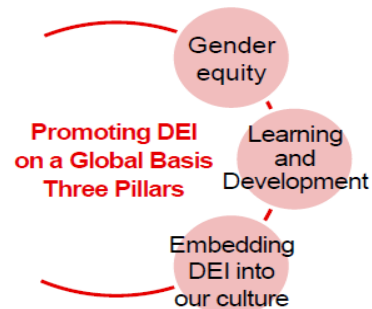
Promoting Diversity, Equity and Inclusion (DEI)

DEI Statement

- MUFG has positioned Diversity, Equity, and Inclusion as one of its key management imperatives. We are committed to creating an organizational and workplace environment where each employee, regardless of gender, disability, nationality, race, age, or sexual orientation, can have fair and equitable growth opportunities, succeed and be their authentic best. We strive to create a culture where each employee recognizes and appreciates each other's differences and strengths, creating new value and driving innovation. We are fully committed to DEI, with the aim of empowering all stakeholders to move towards an inclusive and sustainable future.

MUFG DEI Promotion Structure

- MUFG Vietnam follows three key DEI pillars: "Gender Equity", "Learning and Development" and "Embedding DEI into our culture", and we are accelerating a variety of DEI initiatives globally and locally.
- November 2024 marked our first Global DEI Month, highlighting the bank's commitment to DEI. Apart from a series of talks and discussions, the APAC team also launched a DEI page on the intranet for quick access to learning resources, community stories and event updates.



Returns to employees/Financial wellness

- MUFG values its employees as the most valuable asset and supports their well-being and financial security.
- We offer programs for physical, mental, and financial well-being, including Personal Accidents and Medical Insurance, Employee Assistance Program, etc.
- Additionally, we provide benefits like sports sponsorship and flexible work arrangements to foster long-term stability. These initiatives are part of our sustainability mission, aiming to create an engaged and motivated team.

Work-life Balance Support

- At MUFG, we offer a comprehensive range of programs to support employees in balancing their professional and personal responsibilities, regardless of gender.
- We continue to implement new ways of working to foster a workplace culture where all employees can practice a balanced work style that emphasizes efficiency and productivity.
- To promote a supportive and healthy environment, we sponsor activities such as outing trip, family days, sport classes and yoga sessions, ensuring employees can maintain healthy lifestyles and connect with colleagues and their families.
- These initiatives reflect our commitment to creating nurturing workplace where employees can thrive both personally and professionally.



Ping pong class



Yoga class

Management focusing on Human Capital

Nurturing professionals and reskilling

Growing Need for Highly Skilled Professionals

- MUFG Vietnam is committed to ensuring our employees possess the right skill sets that are continuously updated with market trends and the business environment. The Bank actively supports employees in staying ahead by providing opportunities for them to proactively propose professional certifications and engage in self-learning initiatives that can significantly enhance their job performance and career growth.

Sponsorship for Professional Certifications



Learning and Career Development

Skills for future



Leadership

Functional



Nurture and Secure Talent Capable of Driving Transformation

- By investing in the continuous education and comprehensive development of the workforce, MUFG Vietnam aims to build a resilient and agile team capable of driving sustainable business growth in a competitive environment.
- Over the last few years, the bank has been implementing the following strategies to develop talents and ensure their capability in driving transformation as our key focus:
 - Continuous Learning Culture & Equal Development Opportunities
 - Strategic Task Assignment by engaging in projects
 - Recognition Program



Trainings at Hanoi and Ho Chi Minh City Office

Community Engagement

- As a global financial institution, we aim to create ecosystems and platforms that offer solutions to social issues by strengthening ties with stakeholders and empathizing with each other for future generations, society, and the planet.
- We actively contribute to society through activities that our employees can be proud of and pass on to the world. Supporting and developing communities to ensure a better quality of life is key aspects to MUFG's mission. This involves fostering adherence to corporate social responsibility policies and encouraging volunteerism among executives, employees, and other stakeholders. These efforts span economic, social, and environmental dimensions, promoting sustainable development and growth.

Four priority areas

MUFG Vietnam's contribution FY2021-FY2024



Development of Next generation



Environment Preservation



Preservation of Culture and Social Activities



Disaster Relief and Community Support



2,484 million VND

Financial support and contribution



568 participants

Including employees and local community



3,276 hours

Volunteer hours clocked

Community Engagement

The Next Generation

Vietnam – Japan University's visit

- During May 2021 and March 2022, MUFG Hanoi branch organized on site and virtual corporate visits for Vietnam-Japan University undergraduates to our branch office as part of our CSR activities.
- We provided students with a glimpse of MUFG's business in Vietnam, and working in a global environment with different cultures, while providing insights into management's decision-making. Teachers and students were impressed after visiting the Bank and interacting with the board of directors and staff of our bank.



Sponsorship for school restoration

- In February and March 2023, MUFG Vietnam joined hands with VietinBank to sponsor the renovation of Nhu Quynh kindergarten in Hung Yen Province, Northern Vietnam and the building of Tan Hoi primary school in Dong Thap Province, Southern Vietnam.
- We are proud to have contributed to the establishment of the school's first library and donated more than 2,500 items to Nhu Quynh Kindergarten and more than 1,500 items to Tan Hoi Primary School. The contribution includes bookshelves, tables & chairs, school supplies, musical instrument, books, comics, stationeries, fans and computer sets.



Children's Book Donation (Ehon Book)

- To mark International Children's Day on 21 May 2021, MUFG Vietnam joined hands with Mogu Project - Bridging Foundation to implement "Vietnam Children's Day Donation" to bring Ehon books to children being treated at the pediatric departments in different hospitals across the country. MUFG Vietnam donated books with a total value of VND5,000,000 to bring smiles to children who are suffering from illnesses and the adverse impact nurturing the COVID-19 pandemic.



Community Engagement

Development of the Next Generation

Visit to Burla Orphanage House (Hanoi) and SOS Orphanage House (Ho Chi Minh city)

- Birla Children's Village in Ha Noi was set up with the objective of caring and supporting local underprivileged children and orphans living with distant relatives without financial support.
- S.O.S Children's Village located in Go Vap - Ho Chi Minh City is a non-governmental, non-profit, non-religious organization founded in 1949 by Hermann Gmeiner (Austria). The children here are all orphans, from disadvantaged families, or under an emergency situation.
- We are grateful to being able to contribute our efforts to support these less-privileged children in our visitation to the villages on 9 December 2023.
- We brought several essential items such as rice, instant noodles, dishwashing liquid, cleaning agents, and floor cleaners, as well as other equipment like desks and cameras. In addition, meaningful activities were organized for the children including cultural performances, sushi lunch box making sessions and playing football, fostering a sense of community and sparking joy. As part of our unwavering commitment to social responsibility we are honored to have our small efforts to share with the disadvantage children to create a more equitable society where every child has the opportunity to thrive and achieve their full potential.



Community Engagement

Environmental Preservation activities

MUFG Green Day with Ministry of Natural Resources and Environment (MONRE) in Hanoi and Long An

- Following Vietnam's transition journey, we are honored to partner MONRE on MUFG Green Day to support the local community's reforestation efforts.
- 80 MUFG Hanoi employees participated in a tree plantation drive in Ba Vi National Forest on 8 June 2024 and 86 MUFG Ho Chi Minh City employees participated in tree planting day in Chau Thanh District, Long An Province on 5 October 2024. As a whole, MUFG staff clocked 1,328 volunteer hours at the events. We believe our efforts to preserve trees will enhance the local ecosystem and create a greener future.



Clean-up Vietnam (Xanh Vietnam)

- To celebrate the World Environment Day on 4 June 2023, MUFG Vietnam Branches joined hands with Xanh Vietnam Community in the Clean Up Vietnam campaign in Hanoi and Ho Chi Minh City by sponsorship and directly took part in the campaign.
- We wish to raise awareness of environmental protection, reduce plastic waste, protect nature, animals, etc. from the smallest actions.



Community Engagement

Preservation of Culture and Social Activities

Vietnam National Symphony Orchestra (VNSO) sponsorship

- To support the Vietnam National Symphony Orchestra (VNSO) in continuing the Beethoven Symphony No.9 despite the interruptions caused by the COVID-19 pandemic, MUFG Vietnam has partnered with other corporations to sponsor this magnificent event in Hanoi. Music possesses the extraordinary ability to transcend national borders and races, bringing energy, courage, and smiles to people. In collaboration with VNSO, a leading force in the development of Hanoi's musical culture, we aim to bring the "VNSO Beethoven Symphony No.9" concert to life with the active participation of the community. Through this project, we aspire to make Hanoi a vibrant city brimming with culture and artistic expression.



Sponsorship for Vietnam-Japan 50th anniversary

- In celebration of the 50th anniversary of diplomatic relations between Vietnam and Japan, MUFG proudly sponsored the meaningful, celebratory event. The sponsorship underscores our commitment to fostering strong bilateral ties and promoting cultural exchange between the two nations.
- By supporting various commemorative activities, we aim to enhance mutual understanding and cooperation, contributing to the enduring friendship and partnership between Vietnam and Japan. On 30 November 2022, MUFG Vietnam made a sponsorship of VND167,880,000.



Community Engagement

Disaster Relief and Community Support

Donation to Vietnam Vaccination Fund (COVID-19)

- Amid growing COVID-19 cases in majority of provinces from the last outbreak in Vietnam in 2021, the government took measures to speed up the country's vaccination program by issuing Decision 779/QĐ-TTg dated 26 May 2021 to establish a COVID-19 vaccine fund which will receive, manage and use voluntary donations from localities and corporates domiciled in both Vietnam and overseas. MUFG Vietnam branches joined hands with the government and made a donation of VND 200 million to the designated fund to combat against COVID-19 on 5 October 2021. We are deeply committed to providing timely support to communities and contribute to the overall resilience of affected populations.

Donation to Vietnam Fatherland Front (VFF) on Yagi Typhoon

- Typhoon Yagi, the strongest storm to hit Vietnam in decades, caused widespread devastation and extensive damages across 26 provinces. According to the government report, the estimated economic damage from Typhoon Yagi is more than VND 81,500 billion. The government has been taking measures to speed up the typhoon damage recovery process. On 10 September 2024, Central Vietnamese Fatherland Front (VFF) issued the "Call for Donation letter" to all citizens to call for financial aid. Resonating with the call from the VFF, on 4 October 2024, MUFG Vietnam made a donation of VND 1 billion to the VFF to extend our support towards the nation's recovery and development efforts.



**MUFG BANK, LTD. DONATES
FOR VIETNAM COVID-19
VACCINATION FUND
VND 200 MILLION**



**MUFG BANK, LTD. SUPPORTS
FOR TYPHOON YAGI RELIEF
ACTIVITIES TO VIETNAM
FATHERLAND FRONT
VND 01 BILLION**

VI. Governance

Compliance

The Importance of Compliance

- MUFG Bank is recognized for its pivotal public roles, accompanied by significant societal responsibilities. As articulated in the MUFG Corporate Vision, our mission is “to be a foundation of strength, committed to meeting the needs of our customers, serving society, and fostering shared and sustainable growth for a better world.”
- We are obliged to engage in our business endeavors with a profound understanding and a heightened sense of duty towards compliance. Our compliance framework is designed to maintain our integrity at an elevated level.
- In addition, we are committed to keeping abreast of developments in laws and regulations of the jurisdictions in which we operate, including anti-money laundering and antibribery rules as well as competition laws, while paying attention to trends in financial crimes.
- Our Basic Policy entails: (1) While existing risk categories (credit, market, and operational risks) aim to mitigate losses experienced by the MUFG Group, conduct risks should be primarily managed to avert any detrimental effects on public interest, customer protection, fair competition, and market integrity. (2) Comprehensive control should be ensured, encompassing both governance/culture and business perspectives.

Compliance Framework

- The Compliance Committee serves as a platform for discussing general compliance matters and exploring ways to enhance the compliance framework.
- We have established the MUFG Group Code of Conduct as a set of guidelines for how the Group’s directors and employees should make decisions and act on a daily basis to realize the MUFG Way. The code expresses our commitment to complying with laws and regulations globally, to acting with honesty and integrity, and to behaving in a manner that supports and strengthens the trust and confidence of society.
- The Compliance Standard Manual serves as a comprehensive reference, summarizing existing regulations and internal rules to guide employees and staff on procedures for identifying and addressing compliance-related incidents or concerns.

Compliance

Whistleblowing Channels

- The Bank has established whistleblowing channels to empower staff to report improper practices. Staff may utilize one or more of the following channels concurrently:
 - Internal channel
 - MUFG APAC Integrity Line
 - MUFG Group Compliance Helpline
- MUFG is committed to the protection and encouragement of Staff(s) who fulfil their duty in good faith. Retaliation or intimidation against anyone reporting or assisting with an investigation is strictly prohibited.

AML/CFT Policy Statement

- MUFG and its Subsidiaries are committed to complying with both the letter and spirit of applicable AML/CFT laws everywhere we do business. This commitment includes zero tolerance for known acts of money laundering and terrorist financing.
- Consistent with the MUFG AML / CFT Policy, MUFG Vietnam has established AML/CFT compliance programs, including periodic employee training on applicable AML/CFT risks and controls (e.g. policy and procedure requirements).

Compliance

Anti-Bribery & Corruption Policy (ABC) Statement

- MUFG and its Subsidiaries are committed to fostering a corporate culture of ethical business practices and compliance with both the letter and spirit of the law everywhere we do business. This commitment includes zero tolerance for acts of bribery and corruption.
- The MUFG ABC Policy, which is made available to all employees in the form of Subsidiary-level ABC policies, comprehensively addresses the key concepts of bribery and corruption and prohibits offering, giving, soliciting, or receiving, directly or indirectly, anything of value to or from anyone in exchange for an improper business benefit or advantage. The Policy also prohibits offering, promising, or giving facilitation payments and falsifying books, records, and accounts relating to Subsidiaries' business activities.

MUFG Vietnam has fully adopted Global ABC Policy and conducts the below control processes

- Annual assessment of bribery and corruption risks and controls;
- Risk-based due diligence and oversight of third-party service providers who act on MUFG Vietnam's behalf (i.e., intermediaries);
- Review offers and acceptance of gifts and hospitality, offers of employment/work experience, and charitable donations, particularly activities involving public officials;
- Evaluation and management of risks associated with business transactions, including mergers and acquisitions; and
- Periodic employee training on applicable bribery and corruption risks and controls (e.g., a review of key concepts, various elements and types of bribery and corruption and the policy and procedure requirements).

Cyber Security

MUFG Basic Policy

- MUFG is well aware of its social responsibilities regarding securing the assets entrusted to it by its customers and its obligation to provide secure and stable financial services. MUFG has positioned risk and threats posed by cyber-attacks and other relevant events as one of the Top Risks and enacted the Cyber Security Management Declaration with the intention of strengthening the cyber security measures under the direct supervision of top management.

Cyber Security Management Structure

- MUFG has established cybersecurity standards that refer to international guidelines and developed strategies and organizational structures to enhance its cybersecurity measures. In 2022, the Cyber Security Office (CSO) was separated from the Information Systems Planning Division to operate independently under the Group Chief Information Security Officer (CISO). MUFG's governance structure, including committees at head office, regional office and branch levels, supports business judgment through timely reporting to the Board of Directors and the Executive Committee. This structure enables effective promotion of cybersecurity strategies and continuous defense against day-to-day cyber-attacks.

Risk Management Process

- The MUFG Cyber Security Fusion Center (MUFG CSFC), a security center has been launched to provide threat analysis and security measures, plays key roles in around-the-clock monitoring and incident response on a groupwide and global basis. Also, MUFG has set up the MUFG-CERT as an umbrella organization in case of the occurrence of a cyber security incident to act in cooperation with the Computer Security Incident Response Teams (CSIRTs) of Group companies.
- MUFG conducts periodic exercises and drills to ensure its ability to promptly perform such functions as information sharing, decision making, external public relations and technical countermeasures. In addition, to minimize third-party risks, third-party vendor contracts are assessed before initiation and reviewed annually, with vendors required to adhere to MUFG's standards. Along with regularly conducted internal reviews of our cybersecurity risk management program against market trends and best practices, internal review and external audits are conducted to continuously enhance the effectiveness of program.
- Since cybercrimes that target online services have become a social issue, MUFG is implementing a variety of initiatives to deliver safe and secure services to customers, such as ensuring robust online verification, thoroughgoing vulnerability countermeasures, threat intelligence, anomaly detection and suspicious-transaction monitoring.



Cyber Training and Awareness

- Cybersecurity training and awareness programs have been conducted not only for security specialists directly involved in cyber security but also for all MUFG employees engaged in the planning and promotion of business services so that every employee is well-versed in necessary countermeasures against cyber-attacks.
- Besides deepening cyber skillsets such as advanced training on cyber response, the programs include targeted email attack simulations, e-learning and newsletters for alerting readers of cyber-attacks to ensure that staff are well-prepared to handle potential cyber threats and to familiarize them with proper responses.

Risk Management

Principles of Risk Management

- MUFG has identified the risks associated with various environmental and social issues, such as response to climate change & environmental protection, as a priority issue, and recognizes that they exert significant influence on the Group's corporate management for sustainable growth.
- As a financial institution that aims to be a trusted global financial group chosen by the world, the Group also grasps the risks caused by its business activities and endeavors to control and reduce them.
- MUFG manages these sustainability-related risks within the MUFG Environmental and Social Policy Framework, which is based on the MUFG Environmental Policy Statement and the MUFG Human Rights Policy Statement.
- The Framework is managed by the Sustainability Committee under the Executive Committee, and it is formed to be consistent with the framework for controlling reputational risks that could damage the Group's corporate value.
- In addition, the status of policies and initiatives to the environmental and social risks are discussed and reported by the Credit & Investment Management Committee, the Credit Committee and the Risk Management Committee depending on the theme. Conclusions reached by the above committees are reported to the Executive Committee and reported to and discussed by the Board of Directors, and the Board of Directors oversees risks related to environmental and social issues.



Risk Management

Process for Risk Management of Investments and Loans

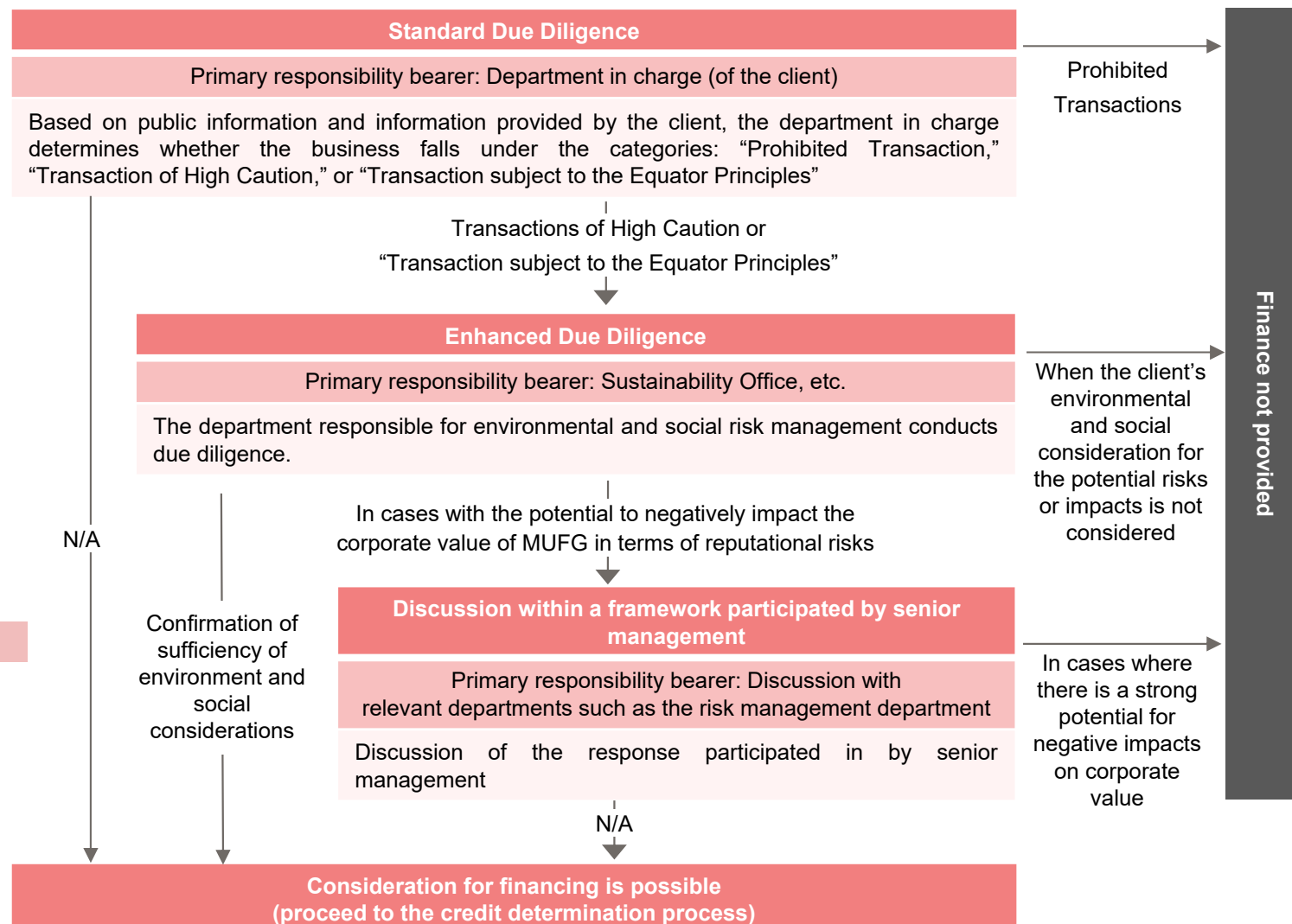
- When considering finance, a due diligence process to specify risk and impact on the environment and society, including natural capital, is implemented. When a business corresponds to a prohibited project as regulated in the MUFG Environmental and Social Policy Framework, finance is not implemented.
- In addition, when a business falls under Transactions of High Caution in the Equator Principles, additional due diligence is implemented by the responsible department, and the environmental and social considerations of the client are considered insufficient relative to the level of the potential risk or impact, financing will not be provided.

Applicable Products and Services

- Financing for corporate clients of the Bank, the Trust Bank, and the Securities services in all countries and regions*

*Extension of credit and the underwriting of bonds and stocks to support clients' businesses

Environment and Social Risk Assessment Process



Risk Management

Major Risks and Responses

- MUFG designated business with significant environmental and social risks as "Prohibited Transactions" if they are illegal businesses or businesses with illegal purposes and the like, and as "Transactions of High Caution" if they have a negative impact on indigenous communities and the like.
- MUFG has been tightening its policy on business that has a significant impact on climate change including coal-fired power generation. By periodically reviewing and sophisticating the MUFG Environmental and Social Policy Framework, the Sustainability Committee will continue to address risks that may emerge as a result of changes in business activities and the business environment.

Prohibited Transactions	Transactions of High Caution
<ul style="list-style-type: none"> • Transactions that negatively impact wetlands designated under Ramsar Convention • Transactions that negatively impact UNESCO designated World Heritage Sites • Transactions violating the Convention on International Trade in Endangered Species of Wild Fauna and Flora (Washington Convention) • Transactions involving the use of child labor, forced labor or human trafficking • Cluster munitions and inhumane weapons manufacturing • Illegal transactions and transactions for illegal purposes • Transactions which violate public order and good morals 	<p>[Cross-sector guidelines]</p> <ul style="list-style-type: none"> • Impact on Indigenous Peoples Communities • Land expropriation leading to involuntary resettlement • Impact on High Conservation Value areas • Cause of or contribution to, or direct linkage with, violation of human rights in conflict areas <p>[Sector specific guidelines]</p> <ul style="list-style-type: none"> • Coal fired power generation • Mining • Oil and gas (oil sand, development of the arctic, shale oil and gas, oil and gas pipelines) • Large hydropower • Biomass power generation • Forestry • Palm oil

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