

Registration Criteria

Regarding the evaluation criteria shown in the table below, both of the following requirements must be satisfied:

- (i) All of the mandatory items must be satisfied.
- (ii) An applicant must score 70 or more points.

(Common criteria)

Item	Details	Score
1. Business stability (10 points)	• The applicant who conducts the operations of an indirect subsidized project has the financial basis for performing the said operations continuously and stably. Specifically, neither ordinary loss nor net losses have been recorded consecutively in the last two fiscal years.	5 points (mandatory)
	• The applicant has a stable financial ground. Specifically, the applicant was not insolvent in the most recent fiscal period.	5 points (mandatory)
2. Internal management system (5 points)	• A department specialized in compliance is established.	5 points (optional)
	• The applicant has not violated laws and regulations, and has not been sentenced to a fine or a greater punishment within the last five years.	0 points (mandatory)
	• The applicant is not an antisocial force.	0 points (mandatory)
3. Implementation system (5 points)	• The applicant has a sufficient structure to conduct the issuance support operation appropriately, and employs a considerable number of personnel who are able to perform the said operation appropriately. (There are approximately not less than three persons overall, and at least one member who has knowledge of matters, such as social bonds, sustainability bonds, and green loans.)	5 points (mandatory)
4. Ability and knowledge (35 points)	• The applicant has knowledge of the green bond market and the Green Bond Guidelines.	15 points (5 or more points are mandatory)
	• The applicant has expressed its will to promote the expansion of Green Bonds in Japan.	10 points (mandatory)
	• The applicant has disclosed the overview of the Green Bond issuance support operation to the public, or has a prospect of doing so.	10 points (mandatory)

<p>5. Approaches to environmentally-conscious management, etc. (20 points)</p>	<ul style="list-style-type: none"> • The applicant is proactively promoting the approaches to environmentally-conscious management, etc. Specifically, one of the following activities is being conducted: <ul style="list-style-type: none"> (i) Establishment and public announcement of the department specialized in environment (ii) Formulation and public announcement of the Environmental Policy (iii) Acquisition of the Environmental Management System Certification (iv) Preparation of the Environmental Report (v) Signing of the Principles for Financial Action for the 21st Century (vi) Participation in the Environmental Reporting Platform Development Pilot Project (vii) Joining the RE100 (viii) Acquisition of the Eco First Certification (ix) Signing of the PRI (x) Others (registration for the Green Bond Principles, acquisition of Eco-Action 21, which is a CBI approved verifier, setting of the SBT, etc.) <p>5 points each are added to item (i) to (x), and the maximum points are 20.</p>	<p>20 points (optional)</p>
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(Criteria by division)

<p>1. Green Bond structuring (25 points)</p>	<ul style="list-style-type: none"> • The division has an experience in issuance support operation or similar operations, specifically in the structuring of bonds, such as Green Bonds, in Japan and overseas. Specifically, 10 points are added if the division has an experience in implementing the structuring of private placements or public offering bonds, and 15 points for an experience in implementing structuring of bonds that are similar to Green Bonds, such as social bonds, and 25 points for an experience in implementing the structuring of Green Bonds are added. 	<p>25 points (optional)</p>
<p>2. External reviews (25 points)</p>	<ul style="list-style-type: none"> • The division has the ability and knowledge in assessment of the alignment of the framework for Green Bond issuance with the Green Bond Guidelines. Specifically, it shall be determined in accordance with the criteria in “Criteria for assessing ability and knowledge of the External Review Division.” . 	<p>15 points (mandatory)</p>
	<ul style="list-style-type: none"> • The division has an experience in issuance support operation or similar operations. Specifically, it has an experience in offering external reviews for Green Bonds or social bonds, sustainability bonds, green loans, etc. 	<p>10 points (optional)</p>
	<ul style="list-style-type: none"> • In offering external reviews, there are policies, etc. to ensure independence of the issuer indicated in 5 (2), chapter 3 of the Guideline. 	<p>0 points (mandatory)</p>

	<ul style="list-style-type: none"> The amount of the estimated cost of the external reviews, which fall into the category of issuance support operation, is reasonably calculated to the extent necessary to offer the said external reviews, and the said amount is also deemed appropriate by the standard of other similar external reviews. 	0 points (mandatory)
3. Green Bond consulting (25 points)	<ul style="list-style-type: none"> The division has the ability and knowledge in offering Green Bond consulting. Specifically, it shall be determined in accordance with the criteria in “Criteria for assessing ability and knowledge of the Green Bond Consulting Division.”. 	15 points (mandatory)
	<ul style="list-style-type: none"> The division has an experience in issuance support operation or similar operations. Specifically, it has an experience in consulting on Green Bonds or social bonds, sustainability bonds, green loans, etc. 	10 points (optional)
	<ul style="list-style-type: none"> The amount of the estimated cost of the Green Bond consulting, which falls into the category of issuance support operation, is reasonably calculated to the extent necessary to offer the said consulting, and the said amount is also deemed appropriate by the standard of other similar consulting. 	0 points (mandatory)