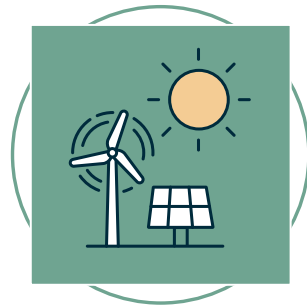


Green CapEx Framework



Green CapEx means...

...CapEx contributing to being EU Taxonomy-aligned*

1) CapEx-related and contributing to:

- Achieving a reduction of primary energy demand (PED) of at least 30%. The 30% improvement results from an actual reduction in primary energy demand (where the reductions in net primary energy demand through renewable energy sources are not taken into account) and can be achieved through a succession of measures within a maximum of three years
- Achieving an Energy Performance Certificate (EPC) class A (for buildings built before 31 December 2020) or achieving ranking within the top 15% of the national or regional building stock expressed as operational Primary Energy Demand (PED)
- Achieving Primary Energy Demand (PED) of at least 10% below the threshold set for nearly zero-energy building (NZEB) requirements (for buildings built after 31 December 2020)
- Efficiently operating through energy performance monitoring and assessment, for example, through the presence of an Energy Performance Contract or a building automation and control system in accordance with Article 14 (4) and Article 15 (4) of Directive 2010/31/EU
- Implementing physical and non-physical solutions (adaptation solutions) that substantially reduce the most crucial physical climate risks identified for buildings

...CapEx contributing to being Green/Sustainability-linked Bond-aligned

2) Green buildings – CapEx related and contributing to:

- Achieving BREEAM level “Excellent” and above
- Achieving BREEAM In-Use level “Very Good” and above (when certified under the most recent version of the certification scheme)
- Achieving LEED level Gold and above

3) Energy Efficiency – CapEx related and contributing to:

- Achieving the Group’s target of 10% reduction in energy intensity
- Achieving Primary Energy Demand (PED) of at least 10% below the threshold set for nearly zero-energy building (NZEB) requirements
- Belonging to the top 15% most energy-efficient buildings in the local market or achieving at least an Energy Performance Certificate (EPC) class A in line with EU Taxonomy requirements
- Delivering a minimum 30% reduction in carbon emissions intensity or two letter grade improvements according to local Energy Performance Certificate

* Referring to Technical Screening Criteria

4) Renewable energy – CapEx related and contributing to:

- Installation of photovoltaic, solar, wind, biogas (solely from waste sources) and heat pumps (air and ground source), and combined heat and power (powered by renewable fuels such as biogas, including landfill or digester gas, and wood waste and excluding those powered by fossil fuels)
- Dedicated support infrastructure for renewable energy sources across building management systems

5) Environmentally sustainable management of living natural resources and land use – CapEx related to:

- Promotion of ecological value, biodiversity and organic agriculture such as:
- Farmland certified according to EU standards on organic farming production
- Installation of green roof gardens
- Facility and infrastructure new builds or upgrades that contribute to the protection of living natural resources, including, for instance, beehive rooftop installations and artificial nesting sites for birds

...Other CapEx contributing to:

6) Sustainable Water and Wastewater Management – CapEx related and contributing to:

- Achieving the Group's target of 10% reduction in water intensity
- Achieving sustainable water and wastewater management, including:
 - Sustainable infrastructure for clean and/or drinking water
 - Wastewater treatment
 - Sustainable urban drainage systems and river training
 - Flooding mitigation

7) Waste management and Resource Efficiency – CapEx related and contributing to:

- Achieving waste prevention
 - Operation that reduces the quantity of waste at the source before recycling, composting, energy recovery and landfilling become options
- Achieving waste reduction
 - Operation that reduces the quantity of material used in the creation of products and increases the efficiency with which products, once created, are used; checks, cleans or repairs products or components that have become waste in preparation for reuse without any other pre-processing
- Achieving waste recycling
 - Operation that recovers and reprocesses waste materials into materials or substances whether for the same purpose for which they were conceived or for other purposes

8) Clean Transportation – CapEx related and contributing to:

- Achieving reducing transportation
 - Operation that avoids the need to travel or reduces the length of travel, including through integrated land-use planning and transport demand management
- Achieving maintaining or improving clean transportation
 - Operation that moves people or freight to a more sustainable and less polluting means of transportation, such as cycling, walking, buses, ferries, trains and trams.
 - Operation that reduces the emissions (both GHG and local pollutants) of vehicles or the transport system
 - Operation that reduces GHG emissions and/or air pollutants per unit of service provided through, for example, a fuel switch or technology switch taking account of fuel production and electricity generation, including projected changes
 - Construction and/or improvement to the auxiliary sustainable transport infrastructure, e.g. stations, terminals, electric vehicle charging infrastructure, network and traffic management systems, connected and automated transport technologies, smart mobility systems, and the development and deployment of alternative transport fuels