



Enerjisa Enerji A.Ş. Green Finance Framework

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1- About Enerjisa

Enerjisa Enerji A.Ş. (“Enerjisa”) is Turkey’s leading electricity distribution and retail sales company. Incorporated in 1996, Enerjisa is one of the leading players in Turkey’s emerging electricity market thanks to its grid investments, innovative and differentiated applications, efficiency and technology focused business models for its customers.

Enerjisa continues its operations and investments with the strength it derives from its strong shareholders; E.ON (40%), which operates in the global energy market and Sabancı Holding (40%), Turkey’s leading business conglomerate. 20% of Enerjisa Enerji shares was offered to the public in the largest private sector IPO in Turkey and Enerjisa was listed on Borsa İstanbul on February 8, 2018.

As of 31 December 2020, Enerjisa had 10,415 employees, 236,064 kilometers of distribution network length, 11.4 million distribution network connections accounting for approximately 25% of all the distribution network connections in Turkey and 10.1 million customers in 14 provinces across three different distribution regions, representing approximately 22% market share in terms of number of customers.

Enerjisa’s three main business units are distribution, retail and customer solutions.

Electricity distribution operations are carried out by Başkent EDAŞ, AYEDAŞ and Toroslar EDAŞ¹ subsidiaries. Electricity distribution is the delivery of electricity to end users via low voltage (under 36 kV) power lines. Each of the regional distribution network operators are responsible for carrying out operation of the distribution network in their own regions; making required maintenance, repair, environment, security, renewal and expansion investments; maintaining and reading electricity meters; preparing demand projections and investment plans; monitoring theft/loss rates; supplying electricity to cover technical and commercial losses; and taking the necessary technical and operational measures to reduce the theft/loss rates and ensure the lighting of public areas.

Retail electricity sales is carried out by Başkent EPS, AEPSAŞ and Toroslar EPSAŞ² subsidiaries. Retail companies sell electricity exclusively to non-eligible customers within the company’s distribution regions as the incumbent retail companies and to eligible customers in their respective regions and in other parts of Turkey without regional limitations.

Enerjisa Müşteri Çözümleri A.Ş. (EMC) focuses on providing customers sustainable and innovative energy solutions. In this regard, end-to-end solutions aimed at increasing the energy efficiency of corporate customers and reducing their carbon emissions including through renewable energy solutions were restructured under the roof of Energy of My Business in October 2020. This portfolio includes many environmentally friendly and sustainable energy solutions, ranging from solar power plant (SPP) installation services, energy efficiency applications, cogeneration/trigeneration applications and electric vehicle-charging station management to green energy certification.

EMC acquired 80% of Elektrikli Araçlar Şarj Sistemleri A.Ş. (E-şarj) shares in 2018, becoming its controlling shareholder. As of the end of 2020, E-şarj has 320 electric vehicle charging plugs at 186 public locations,

¹ Başkent Elektrik Dağıtım A.Ş. (“Başkent EDAŞ”), İstanbul Anadolu Yakası Elektrik Dağıtım A.Ş. (“AYEDAŞ”) and Toroslar Elektrik Dağıtım A.Ş. (“Toroslar EDAŞ”)

² Enerjisa Başkent Elektrik Perakende Satış A.Ş. (“Başkent EPS”), Enerjisa İstanbul Anadolu Yakası Elektrik Perakende Satış A.Ş. (“AEPSAŞ”) and Enerjisa Toroslar Elektrik Perakende Satış A.Ş. (“Toroslar EPSAŞ”)

109 of which are fast-charging. E-şarj has started to use 100% renewable energy at E-şarj stations with the International Renewable Energy Certificate (IREC).

Operating in a dynamic industry that is being transformed by global mega trends (digitalization, decarbonization, deregulation, decentralization and urbanization), Enerjisa prepares for future developments with a clear vision and prioritize value-adding opportunities with its employees and innovation culture. Enerjisa prepares for these fundamental changes by helping to shape regulations and exploring new business opportunities.

Enerjisa is aware of the rapid electrification need that comes along with economic growth and urbanization and as the Turkey's largest electricity distribution and retail sales company, aims to answer this need with an approach that focuses on people and technology. Energy transition and Turkey's ratification of the Paris Agreement calls for a wide scale electrification across various economic sectors, which in turn calls for increasing renewable energy generation and distribution. With the goal of creating sustainable value for all stakeholders, Enerjisa also plays an active role in the transition towards clean energy.

2- Enerjisa's Sustainability Approach

Operating in Turkey's electricity energy sector for around 25 years, environmental, social and governance (ESG) issues has always been at the center of the company's business strategy. Enerjisa has been focusing on health and safety, environmental protection and corporate citizenship for a long period.

Sustainability is managed as a strategic issue at the company. ESG Committee, which is co-chaired by the company Chief Executive Officer (CEO) and Chief Financial Officer (CFO), oversees ESG practices across Enerjisa and reports about critical initiatives, developments and performance related to key performance indicators and commitments to the Board of Directors (BoD).

In 2021, reflecting company's commitment to manage sustainability at the highest level, a dedicated sustainability function was created. The Sustainability and Corporate Communications function is responsible of sustainability strategies and roadmap, guidance to reach targets, determination and follow-up key performance indicators, alignment of the determined actions, and management and coordination of the ESG Committee.

Enerjisa has policy documents on environment, health and safety, anti-bribery and anti-corruption, diversity and inclusion, human rights, third party relations and supplier compliance.

While building and realizing its sustainability strategy, Enerjisa aligns itself with the global sustainability and ESG trends, international standards, requirements of global indices, investor expectations and peer best practices while also creating awareness around its own ecosystem. As the leading electricity distribution and retail company in Turkey and a pioneer in corporate governance and risk management, occupational health and safety and environmental management areas within the sector, Enerjisa has the goal of becoming the leading player and advocate of sustainability.

As a result, Enerjisa defined its roles and responsibilities as a company that:

- Works to ensure that energy is uninterrupted, high quality and accessible,
- Responds to the energy demand of the digital age and implements innovative technologies,
- Considers Occupational Health and Safety management as an important part of its business,

- Offers an inclusive and diverse working environment,
- Undertakes actions that will tackle the climate crisis.

At the core of the sustainability strategy, Enerjisa grouped its sustainability priorities under three main areas: (i) Role Model within the Sector, (ii) Reliable Public Service and (iii) Shaping the New Energy World.

Under the **Role Model** within the Sector area, Enerjisa aims to develop sector-leading practices regarding better ESG management, providing a safe working environment, monitoring the environmental impact of operations and maintaining the highest standards of corporate governance and risk management. **Reliable Public Service** outlines Enerjisa's willingness to take responsibility to ensure all segments of society have equal welfare regarding accession to electricity. **Shaping the New Energy World** underlines Enerjisa's efforts to be competitive and prepared for rapidly changing sector conditions. To this end, Enerjisa helps shape sectoral trends and explores new business opportunities by focusing on sustainable energy solutions.

In line with these three main areas, Enerjisa identified its materiality topics regarding sustainability and ESG measures. According to this assessment; *Uninterrupted and Accessible Energy, Occupational Health and Safety, Climate Change and Carbon Management and Energy Efficiency* are classified as very high priority issues while *Smart Technologies, Ethics and Transparency, Talent Management, Stakeholder Management, Employee and Human Rights, Customer Satisfaction and Orientation, Data Security, Diversity and Equal Opportunity and Environmental Management* are regarded as high priority issues. Enerjisa team also set Key Performance Indicators (KPIs) for monitoring the ESG performance by further discussing the strategy with the participation from all related business unit.

Turkey is undergoing a successful energy transition. While the share of power plants using renewable resources in installed capacity was around 33% in 2005, this share increased to 51%³ in 2020. Renewable Energy Resources Support Mechanism (YEKDEM) played a significant role in that increase. Turkey currently ranks 12th in the world and 5th in Europe in terms of its capacity of renewable capacity. As a percentage of total capacity, renewables in Turkey at the end of 2020 were far above the world average of 36.6% and slightly exceeded the average of European Union member states (49.3%)⁴.

Enerjisa holds a critical role in enabling higher and wider renewable energy integration and penetration in Turkey, thus underpinning the much needed drive for and sustainability of electrification across all sectors as part of the energy transition. Enerjisa already supports distribution of renewable energy in the three distribution regions where it manages the distribution operations. The total installed power of distribution transformers is 43,835 MVA in the three distribution regions operated by Enerjisa, while a certain percentage is from renewable sources in line with Turkey's overall renewable energy capacity ratio. In addition, 1,891 MW of renewable generation assets are directly connected to the distribution grid (as of October 2021). Out of 1,891 MW, 1,106 MW is Solar, 392 MW is Hydro (run-of-river), 303 MW is Biomass and 90 MW is Wind. The renewable capacity in the distribution grid is expected to increase in the coming years.

³ EMRA Electricity Market Sector Report, December 2020

⁴ IRENA: Renewable capacity statistics 2021

3- Enerjisa's Rationale for Green Finance

Green finance is an important tool to foster environmentally-friendly products and practices which typically involve renewable energy and energy efficiency, pollution prevention and control, biodiversity conservation, circular economy initiatives, sustainable use of land and natural resources. Green finance plays an important role for United Nations (UN) and all stakeholders that make effort to align with the Sustainable Development Goals (SDGs) and sustainability trends since it bears a promising financial potential for realizing the green projects. In addition, after ratification of the Paris Agreement and adoption of Turkey Green Deal Action Plan, the need to channel financial flows towards green projects and assets are projected to increase. Green finance can be used to publicly signal to capital and wider markets companies' commitment to contributing to achieving local and global objectives such as combatting climate change and delivering on SDGs.

Green finance is a significant opportunity for Enerjisa considering its sustainability vision and efforts, already ongoing environmentally-friendly practices and targeted projects. Enerjisa's sustainability strategy serves SDG 7: Affordable and Clean Energy, SDG 11: Sustainable Cities and Communities, SDG 12: Responsible Consumption and Production, SDG 13: Climate Action and SDG 15: Life on Land which are closely linked to green financing opportunities. Thus, green finance provides a support potential for Enerjisa while working within this strategic approach.

In addition, Enerjisa's ongoing efforts on shaping the new energy world match with the following green financing project eligibility areas: targeting the share of renewable electricity in electricity distributed, number of charged electrical vehicles, renewable PPA (Power Purchase Agreement) volume for electricity sold in liberalized market, solar power capacity installed for customers, zero waste compliance, number of electric vehicles charging stations and indirect emissions from e-mobility.

4- Green Finance Framework

The Green Finance Framework outlines the methodology and associated environmental principles to be applied while structuring Enerjisa's green instruments which will finance activities contributing to green economy objectives.

The Framework is prepared in accordance with:

- International Capital Markets Association (ICMA) Green Bond Principles (GBP)⁵ June 2021 version
- ICMA Sustainability Bond Guidelines (SBG)⁶ June 2021 version
- Loan Markets Association (LMA) Green Loan Principles (GLP)⁷ February 2021 version

⁵ Green Bond Principles (GBP) are voluntary process guidelines that recommend transparency and disclosure and promote integrity in the development of the green bond market by clarifying the approach for issuance of a green bond. For detailed and most up to date information about the Principles, please visit GBP website: <https://www.icmagroup.org/sustainable-finance/the-principles-guidelines-and-handbooks/green-bond-principles-gbp/>

⁶ Sustainability Bond Guidelines (SBG) are voluntary process guidelines that recommend transparency and disclosure and provide guidance for the development of sustainability bond market. For detailed and most up to date information about the Principles, please visit SBG website: <https://www.icmagroup.org/sustainable-finance/the-principles-guidelines-and-handbooks/sustainability-bond-guidelines-sbg/>

⁷ Green Loan Principles (GLP) are voluntary guidelines to help development of the green loan market with a view to promoting the development and integrity of the green loan product. For detailed and most up to date information about the Principles, please visit GLP website: <https://www.lsta.org/content/green-loan-principles/>

Enerjisa's Green Finance Framework is structured to reflect GBP/ SBG/GLP's four core Principles listed below on green bond/loan instruments as well as GBP's recommendations on green bond frameworks and external reviews:

- Use of Proceeds
- Process for Project Evaluation and Selection
- Management of Proceeds
- Reporting

Enerjisa can issue multiple green instruments under this Green Finance Framework. These green instruments may include debt instruments financing Eligible Green Projects as described in the Use of Proceeds section of this Framework, including but not limited to:

- Green Bonds issued where (i) an amount equal to the net proceeds will be earmarked for allocation to the Eligible Green Projects as set out in the Green Financing Framework in the context of Corporate Bonds or (ii) 100% of the net proceeds are dedicated to (re)financing Eligible Green Projects as set-out in the Use of Proceeds section of the Green Finance Framework in the context of Project Bonds.
- Green Loans where 100% of the net proceeds are dedicated to (re)financing Eligible Green Projects as set-out in the Use of Proceeds section of the Green Financing Framework.



Enerjisa holds the right to update the Green Finance Framework in case of any change and/or updates to the criteria and scope mentioned above.

4.a Use of Proceeds






Enerjisa will be allocating the proceeds of the green instruments to the projects/investments/activities undertaken by Enerjisa, its subsidiaries and joint ventures (whereby proceeds from green financing instruments may be channeled/on-lent to relevant subsidiaries / JVs), that fall under the below defined eligibility categories. An amount equal to the net proceeds of the green instruments will be used to finance/refinance the eligible green projects.

Eligible Green Projects:

Eligible green project areas outlined in this Framework support Enerjisa's sustainability strategy which is to provide sustainable energy solutions. In addition, the eligibility areas are directly linked with Enerjisa's three priorities under its sustainability strategy, therefore strengthening company's commitment to providing green and clean energy and sustainable infrastructure.

Project Eligibility Area	Explanation and Scope	Relationship with Enerjisa's ESG Priorities	Related SDG
Renewable Energy	<ul style="list-style-type: none"> • Projects for integration of energy generation from renewable sources in the distribution grid⁸ • Projects for the generation of energy from renewable sources 	<ul style="list-style-type: none"> • Reliable Public Service • Shaping the New Energy World 	 

⁸ Renewable Sources: Hydro (run-of-river), Solar, (excluding CSP), Wind, Biomass

Project Eligibility Area	Explanation and Scope	Relationship with Enerjisa's ESG Priorities	Related SDG
Energy Efficiency	<ul style="list-style-type: none"> Investments in the grid to reduce the grid losses and increase energy efficiency via the upgrade of distribution lines, transformers with lower technical losses, replacing equipment for voltage standardization and smart grid components Energy efficiency projects such as LED lighting, HVAC⁹ applications 	<ul style="list-style-type: none"> Reliable Public Service Role Model Within the Sector 	 
Clean Transportation	<ul style="list-style-type: none"> Installation of electric vehicle charging stations and related infrastructure Distribution grid investments for integration of e-charging stations into the grid Renewal of Enerjisa's fleet with zero direct emission electric vehicles 	<ul style="list-style-type: none"> Role Model Within the Sector 	 
Research and Development	<ul style="list-style-type: none"> R&D projects targeting future environmental benefits in the areas of energy efficiency, distributed energy, smart grid, microgrid, energy storage and system optimization of the distribution grid. 	<ul style="list-style-type: none"> Shaping the New Energy World 	

Renewable Energy: Enerjisa contributes to increasing the share of renewable energy capacity in the grid, therefore reducing the carbon intensity of the electricity distributed. The company plans to finance investments/upgrades that increases the integration of production from renewable sources in the distribution grid. These activities will also help decarbonization targets of Turkey. For investments in grid integration projects, Enerjisa uses a pro-rate approach to finance chosen expenditures that are proportional to the renewable energy mix of the grid.

In addition, Enerjisa finances projects through its subsidiary EMC which help clients implement renewable energy solutions, such as installation of solar rooftop panels and solar power solutions. These projects help increase the production and consumption of renewable energy sources, contributing to CO₂ emission reductions.

Energy Efficiency: Enerjisa constantly investigates opportunities for energy efficiency upgrades in relation to the distribution network. These investments helps decrease grid losses and enable energy savings. Trying to set a role model in the sector, Enerjisa contributes to improving the efficiency of the grid system by upgrading distribution network infrastructure, transformers investments with lower technical loss, smart grid investments- SCADA and automatic meter reading (OSOS) and investments for equipment changed for voltage standardization across the distribution network.

⁹ HVAC: Heating, Ventilation and Air-conditioning

Enerjisa's subsidiary EMC also works with its clients for energy efficiency solutions. Efficiency solutions financed by EMC to clients that enable energy savings such as LED lighting, and HVAC applications will also be eligible under this Framework, excluding fossil fuel powered equipment.

Clean Transportation: As a part of its sustainability strategy, Enerjisa aims to be prepared for the new requirements of the changing world and to provide solutions. Clean transportation solutions, namely investments which help facilitate the use of electric vehicles is a focus area of the company. Enerjisa aims to contribute to the availability of e-charging stations by increasing the number of charging stations and also through infrastructure investments that help the integration of e-charge stations to the grid. Electric vehicles are penetrating the Turkish market at a slower pace, and lack of wide availability of charging stations throughout the country is one of the bottlenecks in this area. Any investment to increase availability of charging stations will help encourage users to prefer cleaner transportation modules. In addition to e-charging investments, Enerjisa aims to support transition to clean transportation through company's own transportation choices. Enerjisa aims to increase the number of electric vehicles in the company's fleet (excluding parking lots), thereby decreasing the CO₂ emissions related to work travel.

Research and Development: R&D is important for constant innovation for Enerjisa. The company focuses on financing R&D projects which investigate solutions for increasing energy efficiency in the grid, system optimization and distributed energy solutions. Any viable solution that is a result of these R&D projects will have tremendous value for Enerjisa's sustainability strategy and clean energy, therefore financing of such R&D projects will be included under the Green Finance Framework.

Lookback period

Enerjisa will use the net proceeds of green instrument issued under this Framework to finance capital expenditures and/or operating expenditures (which are directly related to the installation, construction/development, maintenance and operation of the eligible assets) in relation to any eligible green project. Expenditures within a period of maximum 12 months will be eligible for refinancing for green bond proceeds. Refinancing for green loans will be discussed with the lender(s) of the loan facility, and will be subject to approval by the lender(s) but in any case will not exceed 12 months.

4.b Process for Project Evaluation and Selection

Projects that will be financed with proceeds of green bonds or loans issued under this Framework are screened against the eligibility criteria laid out in this document, applicable laws and regulations, and Enerjisa's sustainability and business strategy. Enerjisa has established a Green Finance Committee that is responsible from project evaluation and selection process.

The Green Finance Committee is composed of representatives from Finance, Treasury, Sustainability, Investment Planning and Investor Relations functions of Enerjisa.

Functions represented in the Green Finance Committee are responsible for strategy, project planning and technical review, sustainability, HSE, finance, treasury and reporting, therefore can handle the green project evaluation and selection process in a holistic manner, addressing all requirements of the Framework.

The Green Finance Committee reviews the new projects based on the Green Finance Framework eligibility criteria and decides whether they can be financed from the green instruments' proceeds. It is also

responsible from reviewing the green project portfolio periodically and excluding any project that no longer meets the eligibility criteria.

Risk management is a part of green project evaluation and selection process. Enerjisa has an enterprise risk management structure. Environmental and social risk management is an integral part of Enerjisa's enterprise risk management structure. Enerjisa has an established a system for monitoring Environmental and Social (ES) impacts of its projects. The ES impacts of new and existing projects are monitored according to the Procedure on Environmental Impacts. Detection and monitoring of ES risks are coordinated by the HSE and HR departments. Existing and new projects' environmental and social risks are managed by Occupational Health and Safety and Environmental and Human Resource departments with the involvement of representatives from various departments. Enerjisa has Environmental Impact Assessment Procedure and Social Risk Assessment Guide to manage, mitigate and report these risks.

Enerjisa believes in the understanding that green projects should not create irreversible and detrimental damage to the environment in other areas, i.e. they should "do no significant harm". With this perspective, projects financed by Enerjisa or its subsidiaries under this Green Finance Framework will not benefit businesses that otherwise engage in activities that contradict "green" objectives (e.g. polluting heavy industry, fossil fuels).

4.c Management of Proceeds

The net proceeds from any Green Instrument executed under this framework will be managed by the Finance, Treasury and Investment Planning departments. Enerjisa intends to allocate 100% of these instruments to Green Eligible Projects and will on an ongoing basis monitor the allocated funds as a part of internal procedures.

The Investment Planning department will elect the eligible projects, which will be evaluated on an ongoing basis by the Green Financing Committee. The Treasury department in turn, will ensure that payments are being made in an appropriate way. Lastly, the Finance department will have a controlling function, as to ensure that the funds have been allocated to the funds selected by the Investment Planning department. No more than 1% of the proceeds will be allocated for the Research & Development eligible project category. The proceeds of the green financing instrument will be tracked by the Enerjisa Treasury Department.

If for any reason, projects are no longer eligible as an Eligible Green Project, or get exposed to any material ESG allegations, Enerjisa will do its utmost effort to substitute those projects as soon as is practical, once appropriate Eligible Green Projects have been identified by the Green Financing Committee.

Pending the full allocation to the applicable Eligible Project Portfolio, Enerjisa will hold/invest the balance of net proceeds not yet allocated, at its own discretion, within the cashpooling managed by the Treasury department in line with its internal liquidity policies. For the avoidance of doubt, any net proceeds will not be invested in any emission intensive activities or activities that can be deemed controversial due to the detrimental environmental impacts they hold.

Over time, Enerjisa will strive to maintain a level of allocation for the Eligible Green Instruments that matches the balance of net proceeds from its outstanding green instruments, and target to fully allocate proceeds to eligible green projects within a maximum period of 24 months.

4.d Reporting

Enerjisa plans to disclose the allocation of the amounts equal to the net proceeds to its investors, within one year from the first Green Financing Instruments and on an annual basis, until the full allocation of the net proceeds to Eligible Green Projects, in the form of standalone reports. In the event of any material changes, these will also be disclosed.

Allocation Reporting

Enerjisa will aim to report the following information:

- The percentage of an amount equal to the net proceeds allocated to Eligible Green Projects and their project category levels
- The percentage of financing/refinancing
- A breakdown of allocated amounts to Eligible Green Projects and their project category levels

Impact Reporting

Within each allocation Report, Enerjisa intends to include a discussion on the environmental impact of all Eligible Green projects funded by the Green Instruments. This will include benefits of these Eligible Green Projects and the assurance of compliance of selected projects within the Framework.

Enerjisa will also measure and where available report on the following impact metrics (or other applicable indicators):

Project Eligibility Area	Impact Reporting
Renewable Energy	<ul style="list-style-type: none"> • Integration of Production from Renewable Sources (Distribution) <ul style="list-style-type: none"> ○ Existing and additional renewable energy capacity directly connected to the distribution grid (MW) and its ratio to the total power consumption in the distribution regions
	<ul style="list-style-type: none"> • Renewable Generation Projects e.g. Solar Rooftop, SPP (Customer Solutions) <ul style="list-style-type: none"> ○ Installed Capacity (MW) – Client/Scope 3 ○ Estimated emissions avoided for projects provided by EMC solutions per year (tCO₂e/year) – Client/Scope 3
Energy Efficiency	<ul style="list-style-type: none"> • Transformer Replacement (Distribution) <ul style="list-style-type: none"> ○ Number of transformers installed (# of Transformers) • Smart Grid Investment (Distribution) <ul style="list-style-type: none"> ○ Investments for smart grid components installed (such as SCADA, automatic meter reading (OSOS) investments) (in Monetary Value) • Standardizing Voltage Across Distribution (Distribution) <ul style="list-style-type: none"> ○ Investments for standardizing voltage across the distribution network (in Monetary Value) (for instance; the equipment with 6.3 kV voltage is replaced by 36 kV.)
	<ul style="list-style-type: none"> • Energy Saving Projects, e.g. LED Replacement, HVAC (Customer Solutions) <ul style="list-style-type: none"> ○ Expected energy savings for projects provided by EMC per year (MWh/year) – Client/Scope 3

Project Eligibility Area	Impact Reporting
Clean Transportation	<ul style="list-style-type: none"> • E-Charge Stations (E-şarj) <ul style="list-style-type: none"> ○ Installed capacity for E-charge stations (MW) ○ Number of new E-charge station/charging points (# of Units) • Fleet (Company Owned Vehicles) (Enerjisa and its subsidiaries) <ul style="list-style-type: none"> ○ Number of electric vehicles acquired/replaced (# of Units) ○ Estimated avoided CO₂ emissions (tCO₂e/year)
Research and Development	<ul style="list-style-type: none"> • R&D Projects (Distribution) <ul style="list-style-type: none"> ○ Number of eligible projects (#of Units) ○ Investments for eligible R&D projects (in Monetary Value) ○ Future qualitative environmental benefits

5- External Review

Transparency and verification are two important notions for Enerjisa. For this purpose, Enerjisa will be seeking external review services for its Green Finance Framework. The external review will be sought in the following two formats:

5.a Second Party Opinion

Enerjisa has received a Second Party Opinion from Sustainalytics for the Green Finance Framework. Sustainalytics Opinion Report is publicly available on Enerjisa's website.

5.b Assurance

Enerjisa will be seeking external assurance for its annual allocation reports for any green instrument that will be issued under the Green Finance Framework in order to verify that green proceeds have been allocated in line with eligibility criterion of the Green Finance Framework.

Disclaimer

This Green Financing Framework may contain forward-looking statements based on current assumptions and forecasts made by Enerjisa management and other information currently available to Enerjisa and its subsidiaries. Various known and unknown risks, uncertainties and other factors could lead to material differences between the actual future results, financial situation, development or performance of the company and the estimates given here. Except to the extent required by law, Enerjisa and its subsidiaries do not intend, and do not assume any liability whatsoever, to update these forward-looking statements or to conform them to future events or developments.

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