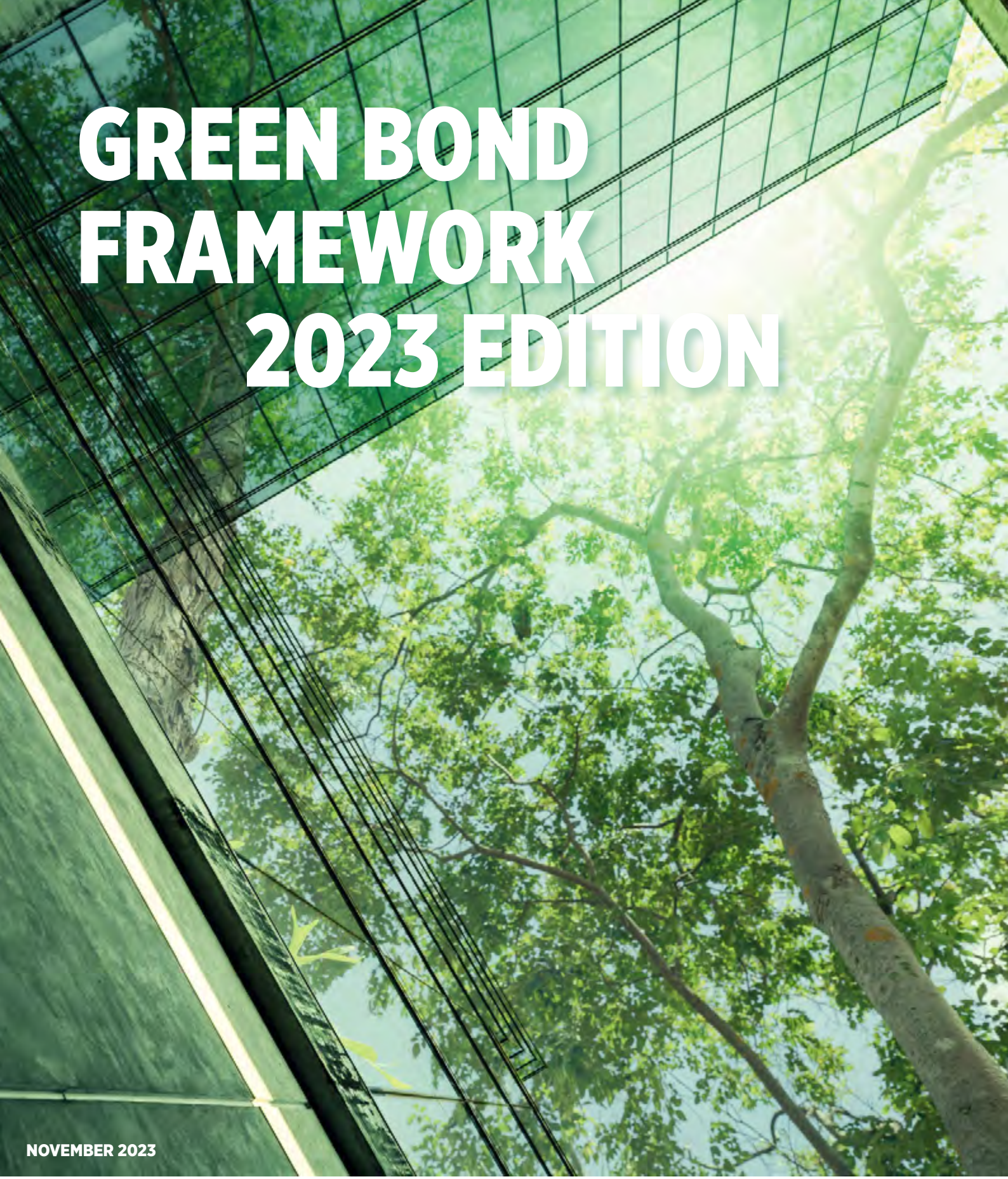
GREEN BOND FRAMEWORK 2023 EDITION



NOVEMBER 2023

CRÉDIT AGRICOLE

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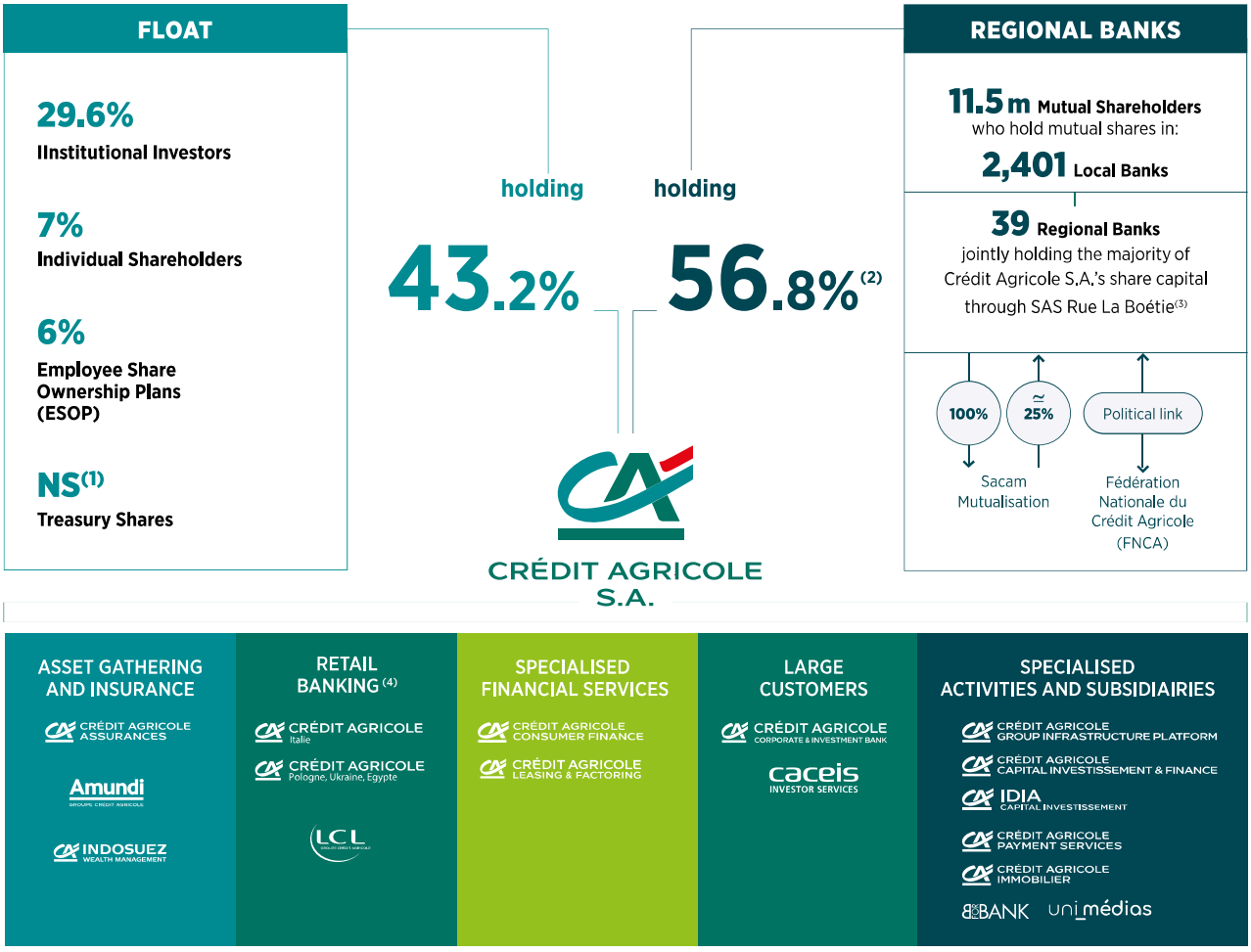
I. ABOUT CRÉDIT AGRICOLE GROUP

A. OVERVIEW[1]

Crédit Agricole group ("Crédit Agricole", the "Bank", or the "Group") includes Crédit Agricole SA, as well as all the Regional Banks, Local Banks, and their subsidiaries[2] (more information on the below diagram). The Group serves 53 million customers worldwide with enduring values constituting its hallmark for over 120 years: customer focus, accountability and community support. Led by its 145,000 engaged employees, the Bank forges strong partnerships with its customers. Based on its cooperative and mutualist roots and history, the Group is a key investor in the resilience of the territories, the sustainability of the projects financed, the long term usefulness for the clients, and the sharing of the value created, with a particular emphasis on solidarity.



(1) Non-significant: 0.6% treasury shares, including buy-backs in 2022 that will be cancelled in 2023. Once 16,658,366 shares are cancelled, the treasury shares will be non-significant and SAS Rue de la Boétie's holding will account for about 57%.
(2) The Regional Bank of Corsica, 99.9% owned by Crédit Agricole S.A., is a shareholder of SACAM Mutualisation.
(3) Excluding information made to the market by SAS Rue La Boétie, in November 2022, regarding its intention to purchase by the end of the first half year of 2023 Crédit Agricole S.A. shares on the mar ket for a maximum amount of one billion euros.
(4) Disposal of Crédit du Maroc in December 2022.

1 As of end of 2022.

2 More information on the Group here.

B. RANKINGS AND KEY FIGURES

KEY RANKINGS

- **#1** Provider of financing to the French economy[1]
- **#1** Retail bank in the European Union based on number of customers
- **#1** Insurer[2] and institutional investor[3] in renewable energy in France
- **#1** European asset manager[4]
- **#1** Cooperative mutual bank in the world[5]
- **10th** Largest global bank by balance sheet size[6]

KEY FIGURES

- **53 million** CUSTOMERS
- **11.5 million** MUTUAL SHAREHOLDERS
- **46** COUNTRIES
- **8,700** BRANCHES - INCLUDING 7,100 IN FRANCE (Regional Banks and LCL)

1 Internal source: ECO 2022.

2 L'Argus de l'Assurance 2022 (in revenues).

3 CA Assurances, end 2022: 11,8 GW installed renewable energy capacity via CAA investments.

4 IPE (Investment & Pensions Europe) 2022 Asset Management Guide.

5 World Cooperative Monitor, November 2021 (in revenues).

6 The Banker, 2022.

II. CRÉDIT AGRICOLE GROUP'S COMMITMENT TO SUSTAINABILITY

Corporate Social Responsibility is one of the identified priorities of Crédit Agricole and plays a central role in all business areas, deeply anchored in the essence of the company and its strategy.

A. AMBITIONS 2022 AND 2025, COMPREHENSIVE AND CHALLENGING ACTION PLANS TOWARDS SUSTAINABILITY

Crédit Agricole's commitment to sustainability is strongly relying on the Group's *"Raison d'être"* adopted in 2019: *"Act every day in the interest of our customers and society"*. 2019 was an important year for the Group as the importance of sustainability was reaffirmed with the launch of its Medium-Term Plan, Strategic Ambition 2022[1], which was reinforced in the latest strategic plan, Ambitions 2025[2].

The Group's Societal Project is based on **two flagship projects:** The Customer Project is focused on excellence in customer relations, with the aim of becoming the preferred bank of individuals, entrepreneurs and corporates. It goes hand in hand with a Human-centric Project, based on empowering the teams and placing even more trust in them.

B. FOCUS ON CRÉDIT AGRICOLE'S CLIMATE STRATEGY PART OF THE SOCIETAL PROJECT

Crédit Agricole's societal project is organized around two main objectives: pursuing the Group's commitment to inclusive development and making sustainable finance a key driver of growth.

"ACTING FOR THE CLIMATE AND THE TRANSITION TO A LOW-CARBON ECONOMY"
through a three-pillars action plan, divided into 10 commitments (see scheme below):

#1

Achieve carbon neutrality by 2050 in the Bank's own footprint, investment and financing portfolios

All of the Group's business lines joined the business net-zero alliances (more info in the next section) to contribute to **carbon neutrality by 2050 ("Net Zero")** (more details in section II. C.), and thus align the operational and attributable emissions of lending and investment portfolios with trajectories to reach net zero by 2050 or sooner.

#2

Advise and supporting 100% of clients in their energy transition

As a bank, Crédit Agricole is deeply involved in advising its clients to actively engage in favor of **a cleaner energy mix.**

In particular, the Group launched in 2022 a new Group Business Line *"Transitions & Energies"* to make energy transitions accessible to all and accelerate the transition towards renewable energies.

#3

Integrating extra-financial performance criteria in the analysis of 100% of financing to companies and farmers

Crédit Agricole aims at further developing the **extra-financial performance analysis** in its model. By integrating extra-financial indicators alongside financial indicators, Crédit Agricole supplements its analysis of economic efficiency with societal efficiency.

1 https://www.Crédit-agricole.com/en/responsible-and-committed/our-csr-strategy-be-an-actor-of-a-sustainable-society.

2 https://www.Crédit-agricole.com/en/group/group-project-and-ambitions-2022/2025-mtp/Crédit-agricole-s.a.-s-ambitions-for-2025.

10 COMMITMENTS

Acting for the climate and transition to low-carbon economy

1 **Contribute to global Net zero emission by 2050**

Our clean footprint

Our investment and financing portfolios

2 **Support 100% of our individual customers and businesses**

Individual customers: to improve housing and mobility

Businesses: provide an energy transition and advice and support offering

3 **Integrate ESG analysis in 100% of our financing to corporates, professionals and farmers**

Strengthening cohesion and social inclusion

4 **Propose a range of products and services that do not exclude any customers**

to encourage social and digital inclusion and to adapt to economic and societal developments

5 **Contribute to revitalize weakened territories**

by helping employment, solidarity, access to digital, goods and services

6 **Promote the insertion of young people**

through employment and training: train 50,000 trainers by 2025. Set up a guarantee fund

7 **Develop social mixity and diversity in all Crédit Agricole entities**

Successfully achieving agricultural and agri-food transitions

8 **Launch of dedicated funds**

To support the development of taming techniques promoting a competitive, sustainable agri-food system

9 **Structure carbon credits trading platform of French agriculture**

Enable French agriculture to contribute fully to combating climate change

10 **Contribute to strengthening food sovereignty**

Help new generations of tamers get started

C. CRÉDIT AGRICOLE GROUP'S COMMITMENT TOWARDS NET ZERO[1]

As a signatory of the Equator Principles in 2003, the Climate Principles in 2008, the Principles for Responsible Banking and a participant in the United Nations' Collective Commitment to Climate Action since 2019, the Group has long been committed to fighting global warming. The Group has made green finance an essential part of its Societal Project.

In 2021, the Group, Amundi and Crédit Agricole Assurances have respectively joined the Net Zero Banking Alliance, the Net Zero Asset Managers and the Net Zero Insurance Alliance Initiative of the United Nations Environment Programme (UNEPFI). In line with its Societal Project, the Group is thus confirming the contribution of its climate strategy to the United Nations' sustainable development objectives and its desire to be a major player in the climate transition.

The Group's actions and strategy to combat climate change are in line with its commitment to contribute to global carbon neutrality by 2050.

The three main pillars identified by the Group to achieve this ambitious trajectory are (see more details in following sections):

(1) **Enhance dialogue** and support for all customers, with a strong focus on how to operate a necessary and inclusive transition;

(2) **Massive investments** in renewable energies and other eligible green activities under this Framework;

(3) **Progressive disengagement** from fossil fuels.

III. RATIONALE FOR THE UPDATE OF CRÉDIT AGRICOLE'S GREEN BOND FRAMEWORK

The Crédit Agricole Group has been a pioneer and a leader in sustainable finance, including the green bond market, for over 10 years. Particular highlights include Agricole CIB which started issuing green notes in 2013, Crédit Agricole S.A. successfully completed a first green bond issuance in 2018, followed by a second green bond issuance and a first green covered bond issued by Crédit Agricole Home Loan SFH in 2019. In March 2021, Crédit Agricole Italia joined other Group entities in issuing the first green covered bond in Italy, followed by Crédit Agricole Next Bank green covered bond issuance in September 2021.

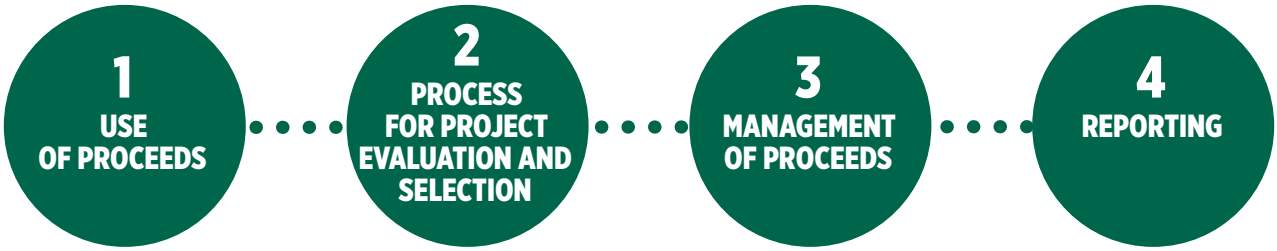
Crédit Agricole's green bond framework (the "Green Bond Framework" or the "Framework") update is fuelled by the rapid development of the sustainable finance ecosystem. Since the 2018 version of the Framework was established, regulation has evolved, and the Bank aims to start incorporating these evolutions into the Framework. This updated Framework, which follows the most recent market practices, will also give the opportunity to Credit Agricole's investors to participate in their strategy for a greener economy by investing in high standard green bonds.

Finally, through the update of its Green Bond Framework, Crédit Agricole aims to reinforce, and provide further transparency on its commitment to the sustainable finance market.

1 The guide "Acting for the climate, our contribution to carbon neutrality by 2025".

IV. CRÉDIT AGRICOLE'S GREEN BOND FRAMEWORK

Crédit Agricole Green Bond Framework aligns with the 2021 edition of the Green Bond Principles of the International Capital Markets Association (ICMA) ("GBP"[1]) and follows its four core components:



This Green Bond Framework serves as a reference for all Crédit Agricole entities to issue green bonds under different formats, including public or private placements, senior non-preferred bonds, senior preferred unsecured and secured bonds (such as covered bonds, ABS and RMBS) distributed to both institutional and retail investors ("Green Bonds").

This Framework is also relevant for green repurchase agreements, green deposits and green asset-backed commercial paper ("ABCP") issuances, and other capital markets products. For the sake of clarity, it does not cover the *Livret Engagé Sociétaire*.

A. USE OF PROCEEDS

An amount equal to the proceeds of each Crédit Agricole Green Bond will be used to finance and re-finance, in whole or in part, loans financing eligible assets or investments in eligible assets that meet the eligibility criteria defined in this section. The distribution of allocated eligible assets by category will be shared to investors as soon as possible, or at the latest in the relevant Green Bonds allocation and impact report corresponding to a specific date of issuance[2].

Assets eligible to the Green Bond Framework

Whilst Crédit Agricole aims to document the projects or assets financed under this Framework, loans to companies can also be eligible if demonstrating that at least 90% of their revenues are generated by the operation of one or more eligible activities, as per the eligibility criteria set in this Framework. In addition, the remaining 10% of the company's revenues are not generated by activities excluded under this Framework[3].

An activity can be eligible as per two sets of criteria:

- the Substantial Contribution criteria[4] on eligible economic activities as per the EU Taxonomy Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and relevant taxonomy delegated acts (the "Delegated Acts"), in each case as may be amended, supplemented or replaced (the "EU Taxonomy")[5];
- Crédit Agricole's internal criteria, based on sector market practices.

Crédit Agricole's internal eligibility criteria are applied for activities where the EU Taxonomy is not fully available or not practical based on current market practices and available data or pre-existed the EU Taxonomy. Over time, the aim of Crédit Agricole is to adapt this Framework in order to match with the EU Taxonomy, where relevant, possible and on a best effort basis, given the breadth of projects and activities financed by the Group, and the diverse locations where the Group operates.[6].

1 Green Bond Principles, June 2021 (with the June 2022 appendix.)

2 For the sake of clarity, an allocation and impact report is published annually as of the 30th June eligible portfolio. This report includes every bond issued prior to this cut-off date.

3 See Appendix G.

4 As defined under a) of Article 3 of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment.

5 For the sake of clarity, Crédit Agricole does not claim any full alignment to the EU Taxonomy.

6 More details in the first section of this Framework.

In particular, the proceeds of the Green Bond issuance(s), in accordance with Crédit Agricole Green Bond Framework, will be earmarked to the financing of the following "Eligible Activities":

- **Application of specific eligibility criteria** for the following activities:

1 **Renewable energy generation**

2 **Transmission and distribution of electricity**

3 **Energy storage**

4 **Green buildings**

5 **Clean transportation vehicles**

6 **Clean transportation infrastructures**

7 **Data processing, hosting and related activities**

8 **Waste management**

9 **Water management facilities construction and renewal**

10 **Waste water management facilities construction and renewal**

11 **Sustainable agriculture**

12 **Circular Economy**

13 **Preservation of biodiversity & sustainable management of living natural resources and land**

14 **Nuclear energy**

Nuclear energy is eligible only when aligned to the technical screening criteria of the EU Taxonomy (see Appendix D). Nuclear energy assets will not be included in the global Green Portfolio (as such term is defined below), but Crédit Agricole CIB reserves the right to include nuclear proceeds in its specific green notes. For the sake of clarity, nuclear proceeds will explicitly be disclosed in the Use of Proceeds list of the transactions in which they will be included. This disclosure will be made at execution at the latest.

- **And any other category and activity** aligned to the Substantial Contribution criteria of the Delegated Acts[1] of the EU Taxonomy (including its latest developments) when applicable and when deemed relevant by Crédit Agricole.

The activities displayed in the exclusion list in Appendix G will be excluded from the eligible assets pool (the "Exclusion List"). In particular, activities related to the exploration, mining, extraction, production, processing, storage, refining or distribution of fossil fuels (e.g., coal, oil and gas) and consumption of fossil fuels for the purpose of power generation are excluded under this Framework.

1 EU taxonomy for sustainable activities (europa.eu). For the sake of clarity, in order to be eligible, a project has to align with the version of the EU Taxonomy criteria that are adopted at the deal origination (bond issuance origination or loan origination, as the case may be).

RENEWABLE ENERGY GENERATION

Environmental benefits: Climate change mitigation
Main objective: GHG emissions reduction

EU TAXONOMY ACTIVITIES INCLUDED IN THIS CATEGORY[6]

3.2 Manufacture of equipment for the production and use of hydrogen

3.10 Manufacture of hydrogen

4.1 Electricity generation using solar photovoltaic technology

4.2 Electricity generation using concentrated solar power (CSP) technology

4.3 Electricity generation from wind power;

4.4 Electricity generation from ocean energy technologies

4.5 Electricity generation from hydropower

4.6 Electricity generation from geothermal energy

4.8 Electricity generation from bioenergy

4.13 Manufacture of biogas and biofuels for use in transport and of bioliquids

5.6 Anaerobic digestion of sewage sludge

5.7 Anaerobic digestion of bio-waste

ELIGIBILITY CRITERIA[1]

- **Solar energy (photovoltaic and CSP)** either in line with the 4.1 or 4.2 activities Substantial Contribution Criteria ("SCC") of the EU Taxonomy[2];
- **Wind power** in line with the 4.3 activity SCC of the EU Taxonomy;
- **Ocean energy technologies** in line with the 4.4 activity SCC of the EU Taxonomy;
- **Geothermal energy** in line with the 4.6 activity SCC of the EU Taxonomy;
- **Hydropower energy**[3] in line with the 4.5 activity SCC of the EU Taxonomy;
- **Bioenergy exclusively from biomass, biogas or bioliquids (methanisation)**[4] in line with the 4.8 activity SCC of the EU Taxonomy;
- **Anaerobic digestion of sewage sludge (methanisation)** in line with the 5.6 activity SCC of the EU Taxonomy;
- **Anaerobic digestion of bio-waste (methanisation)** in line with the 5.7 activity SCC of the EU Taxonomy;
- **Manufacture of biogas and biofuels for use in transport and of bioliquids** in line with the 4.13 activity SCC of the EU Taxonomy;

- **Manufacture of hydrogen and hydrogen-based synthetic fuels**, aligned with one of the following criteria:
  - The life-cycle GHG emissions savings requirement of 73.4% for hydrogen [resulting in life-cycle GHG emissions lower than 3tCO_2e/tH2] and 70% for hydrogen-based synthetic fuels relative to a fossil fuel comparator of 94g CO_2e/MJ, in line with the 3.10 activity SCC of the EU Taxonomy;
  - The produced hydrogen complies with the CertifHy criteria i.e. it originates from renewable sources and it has a greenhouse gas balance min. 60% below the production of hydrogen through steam reforming of natural gas.
- **Manufacture of equipment for the production and use of hydrogen** in line with one of the following criteria:
  - The equipment is in line with the 3.2 activity SCC of the EU Taxonomy;
  - The equipment enables the manufacture of low-carbon hydrogen aligned with criteria listed in the Manufacture of Hydrogen activity of this Framework[5]
- **Methanation**, aligned with one of the following criteria:
  - A monitoring and contingency plan is in place in order to minimize methane leakage at the facility;
  - The source of CO_2 is either i) complying with the criteria laid down in Article 29, paragraphs 2 to 5, of Directive (EU) 2018/2001 or ii) the CO_2 was captured from a manufacturing process;
  - The hydrogen used in the process is 100% from renewable energy sources.

1 The detailed Substantial Contribution criteria of the listed eligible categories are available in appendix of the Framework.

2 The European Union flag designates the activities only eligible as per the SCC of the EU Taxonomy.

3 Large hydropower >1000MW is excluded.

4 Agricultural biomass used in the activity complies with the criteria laid down in Article 29, paragraphs 2 to 5, of Directive (EU) 2018/2001. Forest biomass used in the activity complies with the criteria laid down in Article 29, paragraphs 6 and 7 of that Directive.

5 Assuming that the electricity used in the manufacture of low-carbon hydrogen has a carbon intensity below 100 gCO_2/kWh.

6 Unless specified differently on a given category, the list is based on Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 and the Commission Delegated. Regulation (EU) 2021/2139 of 4 June (hereinafter the "Delegated Act on sustainable activities for climate change adaptation and mitigation objectives". For the sake of clarity, Crédit Agricole. does not claim any full alignment to the EU Taxonomy.

TRANSMISSION AND DISTRIBUTION INFRASTRUCTURE

Environmental benefits: Climate change mitigation
Main objective: GHG emissions reduction, Electricity access security

EU TAXONOMY ACTIVITIES INCLUDED IN THIS CATEGORY

4.9. Transmission and distribution of electricity

4.14 Transmission and distribution networks for renewable and low-carbon gases

4.15. District heating/cooling distribution

ELIGIBILITY CRITERIA

- **Transmission and distribution of electricity system** in line with the 4.9 activity SCC of the EU Taxonomy.
- **Transmission and distribution networks for renewable and low-carbon gases** in line with the 4.14 activity SCC of the EU Taxonomy.

- **District heating/cooling networks** (ground source heat pump and district heating networks with energy capture) aligned with one of the following criteria:
  - The 4.15 activity SCC of the EU Taxonomy;
  - When fuelled by renewable energy. Renewable Energy as defined under the Renewable Energy Generation category of this table.

ENERGY STORAGE

Environmental benefits: Climate change mitigation
Main objective: GHG emissions reduction, Energy savings

EU TAXONOMY ACTIVITIES INCLUDED IN THIS CATEGORY

3.4 Manufacture of batteries

4.10 Storage of electricity

4.11 Storage of thermal energy

5.11 Transport of CO_2

5.12 Underground permanent geological storage of CO_2

7.6. Installation, maintenance and repair of renewable energy technologies

ELIGIBILITY CRITERIA

- **Manufacture of batteries** in line with the 3.4 activity SCC of the EU Taxonomy
- **Construction and operation of electricity storage** in line with one of the following criteria:
  - Generated by renewable energies[1], in line with the 7.6 activity SCC of the EU Taxonomy;
  - Storage of electricity as in line with the 4.10[2] activity SCC of the EU Taxonomy.
- **Underground thermal energy storage:** in line with the 4.11 activity SCC of the EU Taxonomy regarding the storage of thermal energy, including Underground Thermal Energy Storage (UTES) or Aquifer Thermal Energy Storage (ATES)

- **Capture of CO_2** when compliant with every of the following criteria:
  - Any air capture related to carbon intensive and hard to abate industrial sectors, with demonstrated high carbon capture efficiency. Quantified life-cycle GHG emission reductions are calculated, and verified by a third party. In natural gas power generation in particular, subject to a capture efficiency of >90% or results in generation with a carbon intensity < [270g/kWh];
  - Direct Air Capture (DAC), with demonstrated high carbon efficiency of the process/operations. GHG emission reductions are calculated, and verified by a third party;
  - In any case, carbon capture when aiming at Enhanced Oil Recovery (EOR) or Enhanced Gas Recovery (EGR) is excluded.
  - Where the CO_2 is captured for the purpose of underground storage: the CO_2 is transported and stored underground in accordance with the 5.11 and 5.12 activities SCC of the EU Taxonomy;
- **Transport of CO_2 in line with one of the following criteria:**
  - The 5.11 activity SCC of the EU Taxonomy;
  - The transport process should have a plan to monitor and mitigate leakage.
- **Underground permanent geological storage of CO_2 in line with one of the following criteria:**
  - The 5.12 activity SCC of the EU Taxonomy for projects located in the European Union;
  - For projects outside the EU, the following criteria apply:
    - If the CO_2 is transported or stored, a plan to monitor and mitigate leakage is in place.
    - Transparency on the sequestration capacities and their suitability in line with local regulatory and certification processes is provided.

1 See Renewable Energy definitions in the dedicated eligible category of this Framework.

2 Including pumped hydropower storage, hydrogen and ammonia. The process of storage excludes the use fossil fuel energy.

GREEN BUILDINGS

Environmental benefits: Climate change mitigation
Main objective: GHG emissions reduction, Energy savings

EU TAXONOMY ACTIVITIES INCLUDED IN THIS CATEGORY

7.1. Construction of new buildings

7.2. Renovation of existing buildings

7.3 Installation, maintenance and repair of energy efficiency equipment

7.4 Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)

7.5 Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings

7.6 Installation, maintenance and repair of renewable energy technologies

7.7 Acquisition and ownership of buildings

ELIGIBILITY CRITERIA

Residential real estate[1]

- **Acquisition and ownership of EU buildings** in line with the 7.7 activity SCC of the EU Taxonomy;
- **Construction of new EU buildings** in line with the 7.1 activity SCC of the EU Taxonomy;

For the two above categories, for buildings outside of the EU, Crédit Agricole will accept buildings aligned with the top 15% of the most carbon or energy efficient buildings (kg CO_2e/sqm) in the considered local market[2].

- **Renovation of existing buildings** in line with the 7.2 activity SCC of the EU Taxonomy.

- **Individual renovation measures** in line with one of the following criteria:
  - The 7.3 activity SCC of the EU Taxonomy for installation, maintenance and repair of energy efficiency equipment;
  - The 7.4 activity SCC of the EU Taxonomy for the installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings);
  - The 7.5 activity SCC of the EU Taxonomy for installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings;
  - The 7.6 activity SCC of the EU Taxonomy for the installation, maintenance and repair of renewable energy technologies;
  - Specific national renovation measures for assets in France only: Eco Prêt à Taux Zéro[3].

1 Residential mortgages.

2 More information in Appendix A.

3 French legal text available here.

GREEN BUILDINGS

Environmental benefits: Climate change mitigation
Main objective: GHG emissions reduction, Energy savings

EU TAXONOMY ACTIVITIES INCLUDED IN THIS CATEGORY

7.1. Construction of new buildings

7.2. Renovation of existing buildings

7.3 Installation, maintenance and repair of energy efficiency equipment

7.4 Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)

7.5 Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings

7.6 Installation, maintenance and repair of renewable energy technologies

7.7 Acquisition and ownership of buildings

ELIGIBILITY CRITERIA

Commercial real estate[1]

- **Individual renovation measures** in line with one of the following criteria:
  - The 7.3 activity SCC of the EU Taxonomy for installation, maintenance and repair of energy efficiency equipment;
  - The 7.4 activity SCC of the EU Taxonomy for the installation, maintenance and repair of charging stations for electric vehicles in buildings;
  - The 7.5 activity SCC of the EU Taxonomy for installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings;
  - The 7.6 activity SCC of the EU Taxonomy for the installation, maintenance and repair of renewable energy technologies;

- **Acquisition and ownership of buildings** in line with one of the following criteria:
  - The 7.7 activity SCC of the EU Taxonomy;
  - Aligned with the CRREM (Carbon Risk Real Estate Monitor) carbon emissions or energy efficiency threshold for the relevant segment and country;
  - Buildings justifying the following Green Building certifications (or equivalent in the considered local market):
    - **LEED:** [≥ "Gold"]
    - **BREEAM:** [≥ "Very Good"] with a minimum score of 70% in the Energy part
    - **HQE:** [≥" Very Good"]
  - NZEB or top 15% of the most carbon or energy efficient buildings (kg CO_2e/sqm) in the considered local market[2].
- **Construction of new buildings** in line with one of the following criteria:
  - The 7.1 activity SCC of the EU Taxonomy;
  - Aligned with the CRREM (Carbon Risk Real Estate Monitor) carbon emissions or energy efficiency threshold for the relevant segment and country;
  - Buildings justifying or targeting the following Green Building certifications (or equivalent in the considered local market):
    - **LEED:** [≥ "Platinum"]
    - **BREEAM:** [≥ "Excellent"]
    - **HQE:** [≥" Excellent"]
  - NZEB or top 15% of the most carbon or energy efficient buildings (kg CO_2e/sqm) in the considered local market.
- **Renovation of existing buildings** in line with one of the following criteria:
  - The 7.2 activity SCC of the EU Taxonomy;
  - Significant renovation works leading to a reduction of 30% in primary energy demand or final energy upon completion;
  - Aligned with the CRREM (Carbon Risk Real Estate Monitoring) carbon emissions or energy efficiency threshold for the relevant segment and country;
  - Buildings justifying or targeting the following Green Building certifications (or equivalent in the considered local market):
    - **LEED:** [≥ "Gold"]
    - **BREEAM:** [≥ "Excellent"]
    - **HQE:** [≥" Excellent"]
  - NZEB or top 15% of the most carbon or energy efficient buildings (kg CO_2e/sqm) in the considered local market.

1 All asset classes including residential assets not related to retail clients.

2 Local market designates any country in which Crédit Agricole operates.

CLEAN TRANSPORTATION VEHICLES

Environmental benefits: Climate change mitigation
Main objective: GHG emissions reduction

EU TAXONOMY ACTIVITIES INCLUDED IN THIS CATEGORY

6.1 Passenger interurban rail transport

6.2 Freight rail transport

6.3 Urban and suburban transport, road passenger transport

6.5 Transport by motorbikes, passenger cars and light commercial vehicles

6.6 Freight transport services by road

6.10 Sea and coastal freight water transport, vessels for port operations and auxiliary activities

6.11 Sea and coastal passenger water transport

6.12 Retrofitting of sea and coastal freight and passenger water transport

ELIGIBILITY CRITERIA

- **Rail transport (passenger and freight)** in line with the 6.1 or 6.2 activities SCC of the EU Taxonomy;
- **Transport by motorbikes** in line with the 6.5 activity SCC of the EU Taxonomy's and **zero tailpipe CO_2 emissions passenger cars and light commercial vehicles**;
- **Urban and suburban transport, road passenger transport** in line with the 6.3 activity SCC of the EU Taxonomy;
- **Road transport (freight)** in line with the 6.6 activity SCC of the EU Taxonomy;
- **Sea and costal water transport (passenger and freight)** in line with the 6.10 or 6.11 activities SCC of the EU Taxonomy;
- **Retrofitting of sea and coastal (passenger and freight)** in line with the 6.12 activity SCC of the EU Taxonomy;

- **Vessels dedicated to the development of offshore wind projects** (e.g. WTIVs wind turbines installation vessels and CSOVs or CLVs used for maintenance, accommodation for personnel working on offshore fields, or the vessels that lay electrical cables) are eligible only if they comply with one of the following criteria:
  - until December 31st 2025, hybrid, hydrogen-ready, or dual fuel vessels derive at least 25 % of their energy from zero direct (tailpipe) CO_2 emission fuels
  - in line with substantial contribution to climate change mitigation criteria of EUT 6.10

  In any case, vessels dedicated to the development of offshore fossil fuel projects or transportation of fossil fuel are excluded.

CLEAN TRANSPORTATION INFRASTRUCTURES

Environmental benefits: Climate change mitigation
Main objective: GHG emissions reduction

ELIGIBILITY CRITERIA

- **Infrastructure for rail transport** in line with the 6.14 activity SCC of the EU Taxonomy;
- **Infrastructure enabling low-carbon road transport and public transport** in line with the 6.15 activity SCC of the EU Taxonomy;
- **Infrastructure enabling low carbon water transport** in line with the 6.16 activity SCC of the EU Taxonomy.

EU TAXONOMY ACTIVITIES INCLUDED IN THIS CATEGORY

6.14 Infrastructure for rail transport

6.15. Infrastructure enabling low carbon road transport and public transport

6.16. Infrastructure enabling low carbon water transport

DATA PROCESSING, HOSTING AND RELATED ACTIVITIES

Environmental benefits: Climate change mitigation
Main objective: GHG emissions reduction, Water management

ELIGIBILITY CRITERIA

- **Eco-efficient data centers** in line with one of the following criteria:
  - The 8.1 activity SCC of the EU Taxonomy;
  - Data centers delivering industry-leading PUE (Power Usage Effectiveness) levels, resulting in significantly improved PUE levels compared to the average of similar data centers located in a given area (in any case, PUE below 1.5), and complying with the European Code of Conduct for Data Center Energy Efficiency (when applicable).

EU TAXONOMY ACTIVITIES INCLUDED IN THIS CATEGORY

8.1 Data processing, hosting and related activitiesa

WASTE MANAGEMENT

Environmental benefits: Climate change mitigation and adaptation, Pollution prevention and control
Main objective: Resource quality preservation

ELIGIBILITY CRITERIA

- **Waste Management activities** in line with one of the following criteria:
  - The 5.5 activity SCC of the EU Taxonomy;
  - The 5.9 activity SCC of the EU Taxonomy;
  - Recycling activities/infrastructures processing waste fractions into secondary raw materials. Impact of the project/asset on GHG emissions and degree of mitigation over the operational lifetime of the project/asset should be disclosed.

EU TAXONOMY ACTIVITIES INCLUDED IN THIS CATEGORY

5.5. Collection and transport of non-hazardous waste in source segregated fractions

5.9. Material recovery from non-hazardous waste

WATER MANAGEMENT FACILITIES CONSTRUCTION AND RENEWAL

Environmental benefits: Climate change mitigation and adaptation, Pollution prevention and control
Main objective: Flood prevention, Resource quality preservation, Water access security

ELIGIBILITY CRITERIA

- **Water collection and treatment supply system** in line with the 5.1 activity SCC of the EU Taxonomy;
- **Water collection and treatments facilities renewal** in line with the 5.2 activity SCC of the EU Taxonomy.

EU TAXONOMY ACTIVITIES INCLUDED IN THIS CATEGORY

5.1. Construction, extension and operation of water collection, treatment and supply systems

5.2. Renewal of water collection, treatment and supply systems

WASTE WATER MANAGEMENT FACILITIES CONSTRUCTION AND RENEWAL

Environmental benefits: Climate change mitigation, Pollution prevention and control
Main objective: Flood prevention, Resource quality preservation, Water access security

ELIGIBILITY CRITERIA

- **Waste water collection and treatment facilities renewal** in line with the 5.4 activity SCC of the EU Taxonomy.
- **Waste water collection and treatment** in line with one of the following criteria:
  - The 5.3 activity SCC of the EU Taxonomy;
  - Water and waste water collection and treatment supply systems. Impact of the project/asset on GHG emissions and degree of mitigation over the operational lifetime of the project/asset should be disclosed.

EU TAXONOMY ACTIVITIES INCLUDED IN THIS CATEGORY

5.3. Construction, extension and operation of waste water collection and treatment

5.4. Renewal of waste water collection and treatment

SUSTAINABLE AGRICULTURE

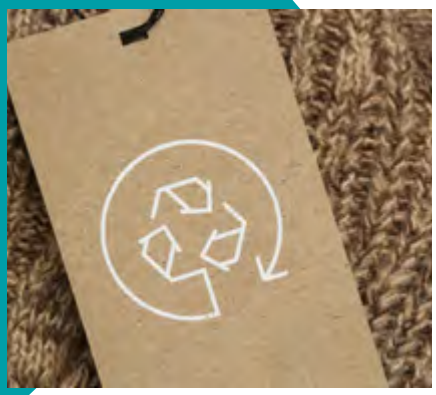
Environmental benefits: Climate change mitigation, Sustainable Agriculture
Main objective: GHG emissions reduction, Resource quality preservation

ELIGIBILITY CRITERIA

- **Certified organic agriculture** (EU organic or Bio, or any certification provided by a certified body of IFOAM).

CIRCULAR ECONOMY

Environmental benefits: Climate change mitigation, Circular economy
Main objective: GHG emissions reduction



EU TAXONOMY ACTIVITIES INCLUDED IN THIS CATEGORY

5.4. Sale of second-hand goods[3]

ELIGIBILITY CRITERIA

- **Circular use and value recovery**[1] of use of goods and/or materials, meeting one of the following criteria:
  - Production of new products or assets from redundant products and assets that have been repurposed, refurbished, remanufactured or recycled;
  - Development and sustainable production of new materials from secondary raw materials, by-products and/or waste;
  - Substitution of virgin materials with secondary raw materials and by-products i.e. substitute virgin raw materials with secondary (recycled and/or raw) materials originating from recovered materials and resources, and/or responsibly sourced renewable materials;
- **Solutions for the trade of second-hand goods** in line with one of the following criteria:
  - The 5.4 activity SCC of the EU Taxonomy[2];
  - Electric vehicles sharing platforms.

PRESERVATION OF BIODIVERSITY & SUSTAINABLE MANAGEMENT OF LIVING NATURAL RESOURCES AND LAND

Environmental benefits: Climate change mitigation, Circular economy
Main objective: GHG emissions reduction

EU TAXONOMY ACTIVITIES INCLUDED IN THIS CATEGORY

1.1. Afforestation
1.2. Rehabilitation and restoration of forests, including reforestation and natural forest regeneration after an extreme event
1.3. Forest Management

ELIGIBILITY CRITERIA

- **Afforestation** in line with the 1.1 activity SCC of the EU Taxonomy;
- **Rehabilitation and restoration of forests, including reforestation and natural forest regeneration after an extreme event** in line with the 1.2 activity SCC of the EU Taxonomy
- **Forest Management** in line with the 1.3 activity SCC of the EU Taxonomy

- **Preservation and rehabilitation of natural ecosystems;**
- **Certified forests** (FSC, PEFC);
- **Preservation and protection of protected areas** (e.g. regional natural parks), or according to the IUCN Protected Area Categories System - Natura 2000, Other Effective area-based Conservation Measure (OECM).

1 The activity's waste feedstock originates from separately collected and transported waste in source segregated or comingled fractions.

2 The applicable criteria for this activity are the ones listed in the 5.4 Sale of second-hand goods activity of the Commission Delegated Regulation of 27 June 2023 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council (hereinafter the "Delegated Act on the Transition to the Circular Economy objective"). These criteria are expected to be implemented from January 1st 2024 (more information here).

3 This activity is listed in the Delegated Act on the Transition to a circular economy objective.

NUCLEAR ENERGY[1]

Environmental benefits: Climate change mitigation
Main objective: GHG emissions reduction

ELIGIBILITY CRITERIA

- **Pre-commercial stages of advanced technologies** to produce energy from nuclear processes with minimal waste from the fuel cycle in line with 4.26 EU Taxonomy's Technical Screening Criteria;
- **Construction and safe operation of new nuclear power plants,** for the generation of electricity and/or heat, including for hydrogen production, using best-available technologies in line with 4.27 Technical Screening Criteria of the EU Taxonomy;
- **Electricity generation from nuclear energy** in existing installations in line with 4.28 Technical Screening Criteria of the EU Taxonomy.

EU TAXONOMY ACTIVITIES INCLUDED IN THIS CATEGORY[3]

4.26 Pre-commercial stages of advanced technologies to produce energy from nuclear processes with minimal waste from the fuel cycle[2]

4.27 Construction and safe operation of new nuclear power plants, for the generation of electricity or heat, including for hydrogen production, using best-available technologies

4.28 Electricity generation from nuclear energy in existing installations

1 The criteria for this category are detailed in the Commission Delegated Regulation (EU) 2022/1234 of 9 March 2022 amending Delegated Regulation (EU) 2021/2139 (hereinafter the "Complementary Delegated Act of the EU taxonomy". Details of criteria displayed in Appendix D.

2 Activities 4.26, 4.27 and 4.28 activity are listed in the Complementary Delegated Act of the EU taxonomy.

B. PROCESS FOR PROJECT SELECTION AND EVALUATION

All eligible assets financed under this Green Bond Framework comply with the Group standard credit process, which includes compliance with the Group CSR strategy and dedicated Sector Policies[1], as well as compliance with any applicable regulatory environmental and social requirements. Reinforced dedicated ESG risks analysis are performed at each business entity level, in connection with the Group's CSR management team.

In complement, Crédit Agricole has set-up a dedicated Green and Social Bond Committee ("GSBC") to manage the Process for Project Evaluation and Selection which meets at least on a bi-annual basis. It gathers the Head of Credit Agricole Group CSR and Head of Finance division together with senior managers from all issuing entities and entities contributing to the Green Portfolio (as defined below), including the Credit Agricole Regional Banks.

THE PROCESS FOR PROJECT EVALUATION AND SELECTION PROCEEDS AS FOLLOWS:

- The relevant entities of Crédit Agricole Group select potential assets/projects in line with the Eligible Activities criteria ("Eligible Assets"), as detailed in the Use of Proceeds section;
- The relevant entities of the Crédit Agricole Group have the responsibility to exclude assets/projects in line with the Exclusion List as set in Appendix G of this Framework;
- The relevant entities will ensure that the environmental and social risks potentially associated with the Eligible Assets are properly mitigated via due-diligence processes[2];
- The overall Eligible Assets pool is presented to the GSBC for validation.

Each meeting of the GSBC will be documented with a report and record of decision.

C. MANAGEMENT OF PROCEEDS

An amount equal to the proceeds of each Crédit Agricole Green Bond will be used to finance and re-finance, in whole or in part, loans financing Eligible Assets or investments in Eligible Assets that meet the eligibility criteria as defined in section IV. A. Use of Proceeds.

Crédit Agricole S.A. will earmark an amount equal to the proceeds of its Green Bonds to the amount of Eligible Assets booked on its own balance sheet or on the balance sheet of any of the Group entities, as the case may be. Other Group issuers will allocate an amount equal to the proceeds of their own Green Bonds to an amount equal to the Eligible Assets booked on their own balance sheets. For the avoidance of doubt, this also applies to Crédit Agricole CIB. By exception, green covered bond proceeds are allocated to Eligible Assets that are included in the cover pool of the respective covered bond entity.

The combination of all the Eligible Assets earmarked by each Group entities will compose the Eligible Assets portfolio ("Green Portfolio") and will be consolidated at Group level. Crédit Agricole commits not to allocate proceeds from the Green funding to Eligible Assets already refinanced by other green liabilities excluded from this Framework (e.g. *Livret Engagé Sociétaire*, EIB loans).

1 https://www.Crédit-agricole.com/en/responsible-and-committed/our-csr-strategy-be-an-actor-of-a-sustainable-society/our-sector-policies.

2 More information on ESG due diligences processes available here.

Crédit Agricole's Finance division and Treasury are in charge of monitoring the allocation of the proceeds to the Eligible Assets on a nominal equivalence basis, as well as managing the Green Portfolio. At least on a semi-annual basis, Crédit Agricole ensures that the total amount of funds raised via the Green Bond issuances, is lower than the total amount of Green Eligible Assets in the Green Portfolio. To ensure the continuous respect of this commitment and taking into account the potential evolution of the Eligible Assets, the amount of the Green Portfolio will always exceed the amount of the Green Bonds issued by a factor of 10%. In practice, this implies that amortised or redeemed Eligible Assets are replaced by new Eligible Assets.

Changes in the Eligible criteria vs. the Green Bond Framework in its 2018 version and potential future changes to the Framework's selection criteria will not affect the treatment of Eligible Assets retroactively. In other words, Eligible Assets selected under the previous version of the Green Bond Framework that went successfully through the selection and validation steps will not be affected by the changes in this Framework and will remain in the Green Portfolio until maturity or sale of the asset. Removal (other than through maturity or sale of the asset) or substitution of assets from the Green Portfolio is generally possible if new information concerning Eligible Assets emerge, that warrant their removal from the Green Portfolio.

Pending the full allocation of the proceeds or in the unlikely case of insufficient Eligible Assets, Crédit Agricole commits to temporarily hold the funds in the Group's Treasury in accordance with the Group's internal general policy and to the extent possible, to invest them in green bonds from other issuers. In case of early loan reimbursement or if a loan no longer meets the eligibility criteria of the relevant Framework, it will be removed from the Green Portfolio.

D. REPORTING

Crédit Agricole will publish an annual Green Bond report on Crédit Agricole S.A. website[1] detailing both the allocation of the net proceeds of the Green Bonds and the environmental impact of the Eligible Assets included in the Green Portfolio.

Moreover, Crédit Agricole shall communicate any material evolution of the Green Portfolio composition on an ad-hoc basis.

1 Dette et notation | Crédit Agricole (Crédit-agricole.com).

I. Allocation reporting

Crédit Agricole will publish an annual report on the use of the Green Bonds' net proceeds until maturity. This report will, where feasible provide information on:

- The total amount of the Green bond issued at Group level and each relevant entity;
- The total amount of Green bond proceeds allocated to the Green Portfolio;
- An analysis of the Green Portfolio by Eligible Activities, including the share of the Green Portfolio that is aligned with the EU taxonomy, and by Group entity;
- The proceeds allocated to other products types described in the Use of Proceeds section;
- The potential amount of unallocated proceeds, if any.

In the case of a Green Bond issuance from other Group entities than Crédit Agricole S.A, the allocation reporting of such entities will also be integrated in Crédit Agricole S.A allocation reporting.

When relevant, the reporting methodology and assumptions used to report on environmental benefits of the eligible categories/projects/assets will be disclosed at least to investors/bondholders in the Green Bonds allocation and impact report.

II. Impact reporting

Crédit Agricole commits to publish an annual report until Green Bond maturity on the environmental impact of its Green Portfolio in line with the ICMA Handbook Impact report[1] by disclosing the annual avoided GHG emissions (in tCO_2e/year) by eligible category and entity when feasible. Other indicators will be reported on, on a best-effort basis and if relevant, as per the following table:

Eligible Categories	Output indicators	Impact indicators
Renewable energy generation	• Capacity installed (MW) • Expected renewable energy generation (MWh/year)	Annual avoided GHG emissions (in tCO_2e/year)
Transmission and distribution of electricity	• Capacity installed (MW) • Expected electrification rate in a given location (%)	
Energy storage	• Capacity stored (MW)	
Green buildings	• Outstanding assets by certification type (%) and year of certification • Average energy performance level of the dwellings financed (kWh/m^2/year)	
Clean transportation	• Number of passengers transported annually • Tons of goods transported annually • Number of electrical vehicles financed annually • Kilometers of infrastructure constructed or renovated	
Energy efficiency	• Expected energy savings (MWh/year) • Storage capacity (MWh)	
Waste, waste water and water management	• Waste and water management technology type • Volume of treated waste/water/waste water (m^3/year)	
Sustainable Agriculture	• Number of agricultural business financed • Total surface financed (ha)	
Circular Economy	• Number of objects reutilized • Number of furniture/objects manufactured with recycled materials	
Biodiversity	• Mean Species Abundance (MSA) metric	
Nuclear energy	• Installed capacity impacted by investments in MW • Expected production in GWh per year	

1 ICMA Reporting Handbook.

V. EXTERNAL VERIFICATION

A. SECOND PARTY OPINION

Crédit Agricole Green Bond Framework Second Party Opinion from **ISS Corporate Solutions (ICS)** is publicly available on Crédit Agricole S.A. website[1].

B. EXTERNAL AUDIT

Crédit Agricole S.A. will request a limited assurance report on the main features of its Green Bond reporting by an external auditor in the context of the Group Non-financial performance annual statement.

1 Link to SPO.

VI. APPENDIX

A. APPENDIX ON RESIDENTIAL REAL ESTATE ELIGIBLE ASSETS

<table>
<tr><th></th><th>2023 GREEN BOND FRAMEWORK CRITERIA FOR GREEN RESIDENTIAL BUILDINGS</th><th>METHODOLOGY TO DEFINE THE ELIGIBILITY FOR RESIDENTIAL REAL ESTATE ASSETS LOCATED IN ITALY</th></tr>
<tr><td>Acquisition of buildings in line with one of the following criteria:</td><td>• The 7.7 SCC of the EU Taxonomy</td><td rowspan="2">Before the publication date of the Green Bond Framework, loans financing the following buildings were eligible through two sets of criteria defining the Top 15% of buildings in terms of energy efficiency in Italy:
– Buildings with either an EPC A, B, or C; or
– Buildings built after 2016.
From the publication date of the Green Bond Framework, Crédit Agricole Italia will assess the eligibility of all its new real estate loans through the EU Taxonomy criteria (activities SCC 7.1 Construction of new buildings and SCC 7.7. Acquisition of buildings), with the following definitions applying to the Italian market:
• For buildings built before or during 2020, the building is aligned with one of the following criteria:
– either an EPC A or a PED in line with the following thresholds depending on the climate zone:
Residential properties (Year of construction <= 2020)
<table><tr><th></th><th colspan="6">Climate zone</th></tr><tr><th></th><th>A</th><th>B</th><th>C</th><th>D</th><th>E</th><th>F</th></tr><tr><td>EPC Class</td><td colspan="6">A</td></tr><tr><td>TOP 15% - PED</td><td>65</td><td>65</td><td>70</td><td>75</td><td>100</td><td>105</td></tr></table>– For buildings built after 2020, the buildings justify a PED in line with the following threshold depending on the climate zone:
Residential properties (Year of construction > 2020)
<table><tr><th></th><th colspan="6">Climate zone</th></tr><tr><th></th><th>A</th><th>B</th><th>C</th><th>D</th><th>E</th><th>F</th></tr><tr><td>NZEB – 10%</td><td>45</td><td>45</td><td>50</td><td>55</td><td>70</td><td>70</td></tr></table></td></tr>
<tr><td>Construction of buildings in line with one of the following criteria:</td><td>• The 7.1 SCC of the EU Taxonomy</td></tr>
<tr><td>Renovation of existing buildings</td><td>• Renovation of existing buildings in line with the 7.2 SCC of the EU Taxonomy.
• Eco Prêt à Taux Zéro</td><td>N/A</td></tr>
</table>

Notes:

- *Detailed analysis and methodology are available on Crédit Agricole Italia's website here. These definitions might evolve over time, following the evolutions of data and methodologies available*
- *The eligible portfolio of Crédit Agricole Italia is composed of residential mortgages in Italy that meet the criteria listed in this Appendix*

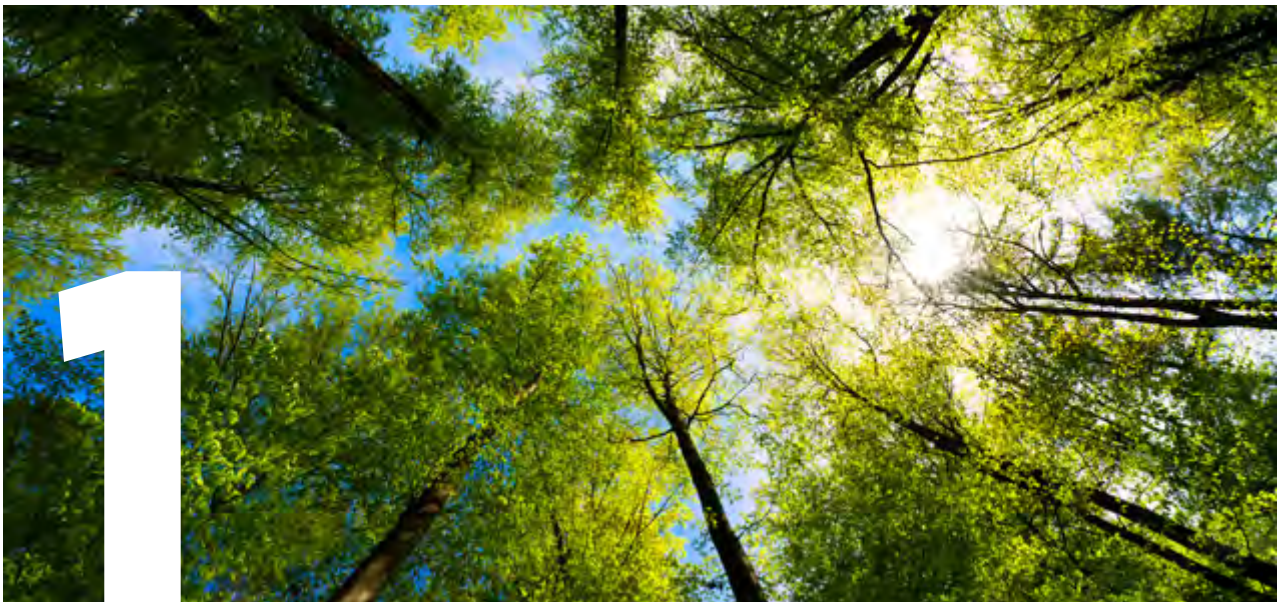
	METHODOLOGY TO DEFINE THE ELIGIBILITY FOR RESIDENTIAL REAL ESTATE ASSETS LOCATED IN SWITZERLAND	METHODOLOGY TO DEFINE THE ELIGIBILITY FOR RESIDENTIAL REAL ESTATE ASSETS LOCATED IN FRANCE
Acquisition of buildings in line with one of the following criteria:	Acquisition and construction of buildings within the top 15% of the Swiss building stock i.e. complying with at least one of the following criteria: • CECB A or B certificates which are less than 10-years old; • Minergie, Minergie P, A and Eco issued after 1st January 2017; • Standard for Sustainable Building Switzerland (SNBS) certification; • DGNB certification; • buildings built after 1 January 2016; • buildings justifying a CO_2 footprint provided and measured by a dedicated expertise stating a figure less or equal to 60 kwh/m²/y. *Notes:* • *Detailed analysis and methodology are available on Crédit Agricole's website here. These definitions might evolve over time, following the evolutions of data and methodologies available* • *The eligible portfolio of Crédit Agricole Next Bank is composed of residential mortgages in Switzerland that meet the criteria listed in this Appendix*	Acquisition and construction of buildings built before 31 December of 2020 with EPC A or within the top 15% of the French building stock i.e. complying with the following criteria RT2012 compliant buildings. For the sake of clarity, in practice, eligible home loans are home loans financing newly built residential buildings with first drawing after the 1st January 2017. Rationale: The RT 2012 was enforced in 2013, but building permits delivered until January 2016 had a validity period of 2 years which could be extended twice for an additional year, leading to a maximum time-lag of 4 years between the permit delivery date and the grant date of the home loan/ date of first drawing on the home loan. Between the 1st January 2013 (entry into force date of the RT 2012 regulation) and the 31st December 2016, a building could consequently be built with a building permit not compliant with the RT 2012 regulation. For buildings built after 31 December 2020, the building meets the criteria specified in Section 7.1 of the Delegated Act Annex that are relevant at the time of the acquisition. For new buildings having submitted a building permit after 1 January 2022 and subject to RE2020, compliance with the requirements of RE2020 automatically leads to compliance with the "NZEB - 10%" criteria. • *Detailed analysis and methodology are available in the ministerial note of the Ministry of Ecological Transition here, and on Crédit Agricole's website here. These definitions might evolve over time, following the evolutions of data and methodologies available* • *The eligible portfolio of Crédit Agricole Home Loan SFH is composed of residential mortgages in France that meet the criteria listed in this Appendix*
Construction of buildings in line with one of the following criteria:		
Renovation of existing buildings	• Major Renovations of buildings that have or will receive a certification: – Minergie certificate (Minergie, P, A and Eco) – Standard for Sustainable Building Switzerland (SNBS) certification – DGNB certification • Major renovations which lead to a reduction of primary energy demand (PED) of at least 30%	Renovations under the ECO PTZ legal program.

B. CONTRIBUTION TO THE SUSTAINABLE DEVELOPMENT GOALS OF THE UNITED NATIONS[1]

ELIGIBLE CATEGORIES	SDGS
Renewable energy generation	7, 13
Transmission and distribution of electricity	13
Energy storage	13
Green buildings	7, 11, 13
Clean Transportation	7, 13
Data processing, hosting and related activities	7, 13
Waste Management	12, 13
Water and waste water management	6, 13
Sustainable Agriculture	15
Circular Economy	12, 7, 13
Preservation of biodiversity & sustainable management of living natural resources and land	13, 15
Nuclear Energy	13

1 For the sake of clarity, the contribution of the Eligible assets to the Sustainable Development Goals of the United Nations is estimated, and the Bank will not report on these metrics.

C. RELEVANT SIGNIFICANT CONTRIBUTION CRITERIA REFERENCED (ANNEX I OF THE EU TAXONOMY)



1.1. Afforestation

1. Afforestation plan and subsequent forest management plan or equivalent instrument

1.1. The area on which the activity takes place is covered by an afforestation plan of a duration of at least five years, or the minimum period prescribed in national law, developed prior to the start of the activity and continuously updated, until this area matches the definition of forest as set out in national law or where not available, is in line with the FAO definition of forest.

The afforestation plan contains all elements required by the national law relating to environmental impact assessment of afforestation.

1.2. Preferably through the afforestation plan, or if information is missing, through any other document, detailed information is provided on the following points:

- **(a)** description of the area according to its gazetting in the land registry;
- **(b)** site preparation and its impacts on pre-existing carbon stocks, including soils and above-ground biomass, in order to protect land with high carbon stock;
- **(c)** management goals, including major constraints;
- **(d)** general strategies and activities planned to reach the management goals, including expected operations over the whole forest cycle;
- **(e)** definition of the forest habitat context, including main existing and intended forest tree species, and their extent and distribution;
- **(f)** compartments, roads, rights of way and other public access, physical features including waterways, areas under legal and other restrictions;
- **(g)** measures deployed to establish and maintain the good condition of forest ecosystems;
- **(h)** consideration of societal issues (including preservation of landscape, consultation of stakeholders in accordance with the terms and conditions laid down in national law);
- **(i)** assessment of forest related risks, including forest fires, and pests and diseases outbreaks, with the aim of preventing, reducing and controlling the risks and measures deployed to ensure protection and adaptation against residual risks;
- **(j)** assessment of impact on food security;
- **(k)** all DNSH criteria relevant to afforestation.

1.3. When the area becomes a forest, the afforestation plan is followed by a subsequent forest management plan or an equivalent instrument, as set out in national law or, where national law does not define a forest management plan or equivalent instrument, as referred to in the FAO definition of 'forest area with long-term forest management plan'. The forest management plan or the equivalent instrument covers a period of 10 years or more and is continuously updated.

1.4. Information is provided on the following points that are not already documented in the forest management plan or equivalent system:

- **(a)** management goals, including major constraints;
- **(b)** general strategies and activities planned to reach the management goals, including expected operations over the whole forest cycle;
- **(c)** definition of the forest habitat context, including main existing and intended forest tree species, and their extent and distribution;
- **(d)** definition of the area according to its gazetting in the land registry;
- **(e)** compartments, roads, rights of way and other public access, physical features including waterways, areas under legal and other restrictions;
- **(f)** measures deployed to maintain the good condition of forest ecosystems;
- **(g)** consideration of societal issues (including preservation of landscape, consultation of stakeholders in accordance with the terms and conditions laid down in national law);
- **(h)** assessment of forest related risks, including forest fires, and pests and diseases outbreaks, with the aim of preventing, reducing and controlling the risks and measures deployed to ensure protection and adaptation against residual risks;
- **(i)** all DNSH criteria relevant to forest management.

1.5. The activity follows the best afforestation practices laid down in national law, or, where no such best afforestation practices have been laid down in national law, the activity complies with one of the following criteria:

- **(a)** the activity complies with Commission Delegated Regulation (EU) No 807/2014;
- **(b)** the activity follows the "Pan-European Guidelines for Afforestation and Reforestation with a special focus on the provisions of the UNFCCC".

1.6. The activity does not involve the degradation of land with high carbon stock.

1.7. The management system associated with the activity in place complies with the due diligence obligation and legality requirements laid down in Regulation (EU) No 995/2010 of the European Parliament and of the Council.

1.8. The afforestation plan and the subsequent forest management plan or equivalent instrument provide for monitoring that ensures the correctness of the information contained in the plan, in particular as regards the data relating to the involved area.

2. Climate benefit analysis

2.1. For areas that comply with the requirements at forest sourcing area level to ensure that carbon stocks and sinks levels in the forest are maintained or strengthened over the long term in accordance with Article 29(7), point (b), of Directive (EU) 2018/2001 the activity complies with the following criteria:

- **(a)** the climate benefit analysis demonstrates that the net balance of GHG emissions and removals generated by the activity over a period of 30 years after the beginning of the activity is lower than a baseline, corresponding to the balance of GHG emissions and removals over a period of 30 years starting at the beginning of the activity, associated to the business-as-usual practices that would have occurred on the involved area in the absence of the activity;
- **(b)** long-term climate benefits are considered demonstrated by proof of alignment with Article 29(7), point (b), of Directive (EU) 2018/2001.

2.2. For areas that do not comply with the requirements at forest sourcing area level to ensure that carbon stocks and sinks levels in the forest are maintained or strengthened over the long term in accordance with Article 29(7), point (b), of Directive (EU) 2018/2001 the activity complies with the following criteria:

- **(a)** the climate benefit analysis demonstrates that the net balance of GHG emissions and removals generated by the activity over a period of 30 years after the beginning of the activity is lower than a baseline, corresponding to the balance of GHG emissions and removals over a period of 30 years starting at the beginning of the activity, associated to the business-as-usual practices that would have occurred on the

involved area in the absence of the activity.

(b) the projected long-term average net GHG balance of the activity is lower than the long-term average GHG balance projected for the baseline, referred to in point 2.2, where long term corresponds to the longer duration between 100 years and the duration of an entire forest cycle.

2.3. The calculation of climate benefit complies with all of the following criteria:

(a) the analysis is consistent with the 2019 Refinement to the 2006 IPCC Guidelines for National Greenhouse Gas Inventories. The climate benefit analysis is based on transparent, accurate, consistent, complete and comparable information, covers all carbon pools impacted by the activity, including above-ground biomass, below-ground biomass, deadwood, litter and soil, relies on the most conservative assumptions for calculations and includes appropriate considerations about the risks of non-permanence and reversals of carbon sequestration, the risk of saturation and the risk of leakage.

(b) the business as-usual practices, including harvesting practices, are ones of the following:

(I) the management practices as documented in the latest version of the forest management plan or equivalent instrument before the start of the activity, if any;

(II) the most recent business-as-usual practices prior to the start of the activity;

(III) the practices corresponding to a management system ensuring that carbon stocks and sinks levels in the forest area are maintained or strengthened over the long term as set out in Article 29(7), point (b), of Directive (EU) 2018/2001.

(c) the resolution of the analysis is proportionate to the size of the area concerned and values specific to the area concerned are used.

(d) emissions and removals that occur due to natural disturbances, such as pests and diseases infestations, forest fires, wind, storm damages, that impact the area and cause underperformance do not result in non-compliance with Regulation (EU) 2020/852, provided that the climate benefit analysis is consistent with the 2019 Refinement to the 2006 IPCC Guidelines for National Greenhouse Gas Inventories regarding emissions and removals due to natural disturbances.

2.4. Forest holdings under 13ha are not required to perform a climate benefit analysis.

3. Guarantee of permanence

3.1. In accordance with national law, the forest status of the area in which the activity takes place is guaranteed by one of the following measures:

(a) the area is classified in the permanent forest estate as defined by the FAO;

(b) the area is classified as a protected area;

(c) the area is the subject of any legal or contractual guarantee ensuring that it will remain a forest.

3.2. In accordance with national law, the operator of the activity commits that future updates to the afforestation plan and the subsequent forest management plan or equivalent instrument, beyond the activity that is financed, will continue to seek the climate benefits as determined in point 2. Besides, the operator of the activity commits to compensate any reduction in the climate benefit determined in point 2 with an equivalent climate benefit resulting from the conduct of an activity that corresponds to one of the forestry activities defined in this Regulation.

4. Audit

Within two years after the beginning of the activity and every 10 years thereafter, the compliance of the activity with the substantial contribution to climate change mitigation criteria and the DNSH criteria are verified by either of the following:

(a) the relevant national competent authorities;

(b) an independent third-party certifier, at the request of national authorities or the operator of the activity.

In order to reduce costs, audits may be performed together with any forest certification, climate certification or other audit.

The independent third-party certifier may not have any conflict of interest with the owner or the funder, and may not be involved in the development or operation of the activity.

5. Group assessment

The compliance with the criteria for substantial contribution to climate change mitigation and with DNSH criteria may be checked:

(a) at the level of the forest sourcing area as defined in Article 2, point (30), of Directive (EU) 2018/2001;

(b) at the level of a group of holdings sufficiently homogeneous to evaluate the risk of the sustainability of the forest activity, provided that all those holdings have a durable relationship between them and participate in the activity and the group of those holdings remains the same for all subsequent audits.

1.2. Rehabilitation and restoration of forests, including reforestation and natural forest regeneration after an extreme event

1. Forest management plan or equivalent instrument

1.1. The activity takes place on area that is subject to a forest management plan or an equivalent instrument, as set out in national law or, where national law does not define a forest management plan or equivalent instrument, as referred to in the FAO definition of 'forest area with long-term forest management plan'.

The forest management plan or the equivalent instrument covers a period of 10 years or more, and is continuously updated.

1.2. Information is provided on the following points that are not already documented in the forest management plan or equivalent system:

(a) management goals, including major constraints;

(b) general strategies and activities planned to reach the management goals, including expected operations over the whole forest cycle;

(c) definition of the forest habitat context, including main existing and intended forest tree species, and their extent and distribution;

(d) definition of the area according to its gazetting in the land registry;

(e) compartments, roads, rights of way and other public access, physicafeatures including waterways, areas under legal and other restrictions;

(f) measures deployed to maintain the good condition of forest ecosystems;

(g) consideration of societal issues (including preservation of landscape, consultation of stakeholders in accordance with the terms and conditions laid down in national law);

(h) assessment of forest related risks, including forest fires, and pests and diseases outbreaks, with the aim of preventing, reducing and controlling the risks and measures deployed to ensure protection and adaptation against residual risks;

(i) all DNSH criteria relevant to forest management.

1.3. The sustainability of the forest management systems, as documented in the plan referred to in point 1.1, is ensured by choosing the most ambitious of the following approaches:

(a) the forest management matches the applicable national definition of sustainable forest management;

(b) the forest management matches the Forest Europe definition of sustainable forest management, and complies with the Pan-European Operational Level Guidelines for Sustainable Forest Management;

(c) the management system in place complies with the forest sustainability criteria laid down in Article 29(6) of Directive (EU) 2018/2001, and as of the date of its application with the implementing act on operational guidance for energy from forest biomass adopted under Article 29(8) of that Directive.

1.4. The activity does not involve the degradation of land with high carbon stock.

1.5. The management system associated with the activity in place complies with the due diligence obligation and legality requirements laid down in Regulation (EU) No 995/2010.

1.6. The forest management plan or equivalent instrument provides for monitoring which ensures the correctness of the information contained in the plan, in particular as regards the data relating to the involved area.

2. Climate benefit analysis

2.1. For areas that comply with the requirements at forest sourcing area level to ensure that carbon stocks and sinks levels in the forest are maintained or strengthened over the long term in accordance with Article 29(7), point (b), of Directive (EU) 2018/2001 the activity complies with the following criteria:

(a) the climate benefit analysis demonstrates that the net balance of GHG emissions and removals generated by the activity over a period of 30 years after the beginning of the activity is lower than a baseline, corresponding to the balance of GHG emissions and removals over a period of 30 years starting at the beginning of the activity, associated to the business-as-usual practices that would have occurred on the involved area in the absence of the activity;

(b) long-term climate benefits are considered demonstrated by proof of alignment with Article 29(7), point (b), of Directive (EU) 2018/2001.

2.2. For areas that do not comply with the requirements at forest sourcing area level to ensure that carbon stocks and sinks levels in the forest are maintained or strengthened over the long term in accordance with Article 29(7), point (b), of Directive (EU) 2018/2001 the activity complies with the following criteria:

(a) the climate benefit analysis demonstrates that the net balance of GHG emissions and removals generated by the activity over a period of 30 years after the beginning of the activity is lower than a baseline, corresponding to the balance of GHG emissions and removals over a period of 30 years starting at the beginning of the activity, associated to the business-as-usual practices that would have occurred on the involved area in the absence of the activity.

(b) the projected long-term average net GHG balance of the activity is lower than the long-term average GHG balance projected for the baseline, referred to in point 2.2, where long term corresponds to the longer duration between 100 years and the duration of an entire forest cycle.

2.3. The calculation of climate benefit complies with all of the following criteria:

(a) the analysis is consistent with the 2019 Refinement to the 2006 IPCC Guidelines for National Greenhouse Gas Inventories. The climate benefit analysis is based on transparent, accurate, consistent, complete and comparable information, covers all carbon pools impacted by the activity, including above-ground biomass, below-ground biomass, deadwood, litter and soil, relies on the most conservative assumptions for calculations and includes appropriate considerations about the risks of non-permanence and reversals of carbon sequestration, the risk of saturation and the risk of leakage.

(b) the business-as-usual practices, including harvesting practices, are one of the following:

(I) the management practices as documented in the latest version of the forest management plan or equivalent instrument before the start of the activity, if any;

(II) the most recent business-as-usual practices prior to the start of the activity;

(III) the practices corresponding to a management system ensuring that carbon stocks and sinks levels in the forest area are maintained or strengthened over the long term as set out in Article 29(7), point (b), of Directive (EU) 2018/2001.

(c) the resolution of the analysis is proportionate to the size of the area concerned and values specific to the area concerned are used.

(d) emissions and removals that occur due to natural disturbances, such as pests and diseases infestations, forest fires, wind, storm damages, that impact the area and cause underperformance do not result in non-compliance with Regulation (EU) 2020/852, provided that the climate benefit analysis is consistent with the 2019 Refinement to the 2006 IPCC Guidelines for National Greenhouse Gas Inventories regarding emissions and removals due to natural disturbances.

2.4. Forest holdings under 13ha are not required to perform a climate benefit analysis.

3. Guarantee of permanence

3.1. In accordance with national law, the forest status of the area in which the activity takes place is guaranteed by one of the following measures:

(a) the area is classified in the permanent forest estate as defined by the FAO;

(b) the area is classified as a protected area;

(c) the area is the subject of any legal or contractual guarantee ensuring that it will remain a forest.

3.2. In accordance with national law, the operator of the activity commits that future updates to the forest management plan or equivalent instrument, beyond the activity that is financed, will continue to seek the climate benefits as determined in point 2. Besides, the operator of the activity commits to compensate any reduction in the climate benefit determined in point 2 with an equivalent climate benefit resulting from the conduct of an activity that corresponds to one of the forestry activities defined in this Regulation.

4. Audit

Within two years after the beginning of the activity and every 10 years thereafter, the compliance of the activity with the substantial contribution to climate change mitigation criteria and the DNSH criteria are verified by either of the following:

(a) the relevant national competent authorities;
(b) an independent third-party certifier, at the request of national authorities or the operator of the activity.

In order to reduce costs, audits may be performed together with any forest certification, climate certification or other audit.

The independent third-party certifier may not have any conflict of interest with the owner or the funder, and may not be involved in the development or operation of the activity.

5. Group assessment

The compliance with the criteria for substantial contribution to climate change mitigation and with DNSH criteria may be checked:

(a) at the level of the forest sourcing area as defined in Article 2, point (30), of Directive (EU) 2018/2001;
(b) at the level of a group of holdings sufficiently homogeneous to evaluate the risk of the sustainability of the forest activity, provided that all those holdings have a durable relationship between them and participate in the activity and the group of those holdings remains the same for all subsequent audits.

1.3. Forest management

1. Forest management plan or equivalent instrument

1.1. The activity takes place on area that is subject to a forest management plan or an equivalent instrument, as set out in national law or, where national law does not define a forest management plan or equivalent instrument, as referred to in the FAO definition of 'forest area with long-term forest management plan'.

The forest management plan or equivalent instrument covers a period of 10 years or more and is continuously updated.

1.2. Information is provided on the following points that are not already documented in the forest management plan or equivalent system:

(a) management goals, including major constraints;
(b) general strategies and activities planned to reach the management goals, including expected operations over the whole forest cycle;
(c) definition of the forest habitat context, including main existing and intended forest tree species, and their extent and distribution;
(d) definition of the area according to its gazetting in the land registry;
(e) compartments, roads, rights of way and other public access, physical features including waterways, areas under legal and other restrictions;
(f) measures deployed to maintain the good condition of forest ecosystems;
(g) consideration of societal issues (including preservation of landscape, consultation of stakeholders in accordance with the terms and conditions laid down in national law);
(h) assessment of forest related risks, including forest fires, and pests and diseases outbreaks, with the aim of preventing, reducing and controlling the risks and measures deployed to ensure protection and adaptation against residual risks;
(i) all DNSH criteria relevant for forest management.

1.3. The sustainability of the forest management systems, as documented in the plan referred to in point 1.1, is ensured by choosing the most ambitious of the following approaches:

(a) the forest management matches the applicable national definition of sustainable forest management;

(b) the forest management matches the Forest Europe definition of sustainable forest management, and complies with the Pan-European Operational Level Guidelines for Sustainable Forest Management;

(c) the management system in place shows compliance with the forest sustainability criteria set out in Article 29(6) of Directive (EU) 2018/2001, and as of the date of its application with the implementing act on operational guidance for energy from forest biomass adopted under Article 29(8) of that Directive.

1.4. The activity does not involve the degradation of land with high carbon stock.

1.5. The management system associated with the activity in place complies with the due diligence obligation and legality requirements laid down in Regulation (EU) No 995/2010.

1.6. The forest management plan or equivalent instrument provides for monitoring which ensures the correctness of the information contained in the plan, in particular as regards the data relating to the involved area.

2. Climate benefit analysis

2.1. For areas that comply with the requirements at forest sourcing area level to ensure that carbon stocks and sinks levels in the forest are maintained or strengthened over the long term in accordance with Article 29(7), point (b), of Directive (EU) 2018/2001 the activity complies with the following criteria:

(a) the climate benefit analysis demonstrates that the net balance of GHG emissions and removals generated by the activity over a period of 30 years after the beginning of the activity is lower than a baseline, corresponding to the balance of GHG emissions and removals over a period of 30 years starting at the beginning of the activity, associated to the business-as-usual practices that would have occurred on the involved area in the absence of the activity;

(b) long-term climate benefits are considered demonstrated by proof of alignment with Article 29(7), point (b), of Directive (EU) 2018/2001.

2.2. For areas that do not comply with the requirements at forest sourcing area level to ensure that carbon stocks and sinks levels in the forest are maintained or strengthened over the long term in accordance with Article 29(7), point (b), of Directive (EU) 2018/2001 the activity complies with the following criteria:

(a) the climate benefit analysis demonstrates that the net balance of GHG emissions and removals generated by the activity over a period of 30 years after the beginning of the activity is lower than a baseline, corresponding to the balance of GHG emissions and removals over a period of 30 years starting at the beginning of the activity, associated to the business-as-usual practices that would have occurred on the involved area in the absence of the activity.

(b) the projected long-term average net GHG balance of the activity is lower than the long-term average GHG balance projected for the baseline, referred to in point 2.2, where long term corresponds to the longer duration between 100 years and the duration of an entire forest cycle.

2.3. The calculation of climate benefit complies with all of the following criteria:

(a) the analysis is consistent with the 2019 Refinement to the 2006 IPCC Guidelines for National Greenhouse Gas Inventories. The climate benefit analysis is based on transparent, accurate, consistent, complete and comparable information, covers all carbon pools impacted by the activity, including above-ground biomass, belowground biomass, deadwood, litter and soil, relies on the most conservative assumptions for calculations and includes appropriate considerations about the risks of non-permanence and reversals of carbon sequestration, the risk of saturation and the risk of leakage.

(b) the business-as-usual practices, including harvesting practices, are one of the following:

(I) the management practices as documented in the latest version of the forest management plan or equivalent instrument before the start of the activity, if any;

(II) the most recent business-as-usual practices prior to the start of the activity;

(III) the practices corresponding to a management system ensuring that carbon stocks and sinks levels in the forest area are maintained or strengthened over the long term as set out in Article 29(7), point (b), of Directive (EU) 2018/2001.

(c) the resolution of the analysis is proportionate to the size of the area concerned and values specific to the area concerned are used.

(d) emissions and removals that occur due to natural disturbances, such as pests and diseases infestations, forest fires, wind, storm damages, that impact the area and cause underperformance do not result in non-compliance with Regulation (EU) 2020/852, provided that the climate benefit analysis is consistent with the 2019 Refinement to the 2006 IPCC Guidelines for National Greenhouse Gas Inventories regarding emissions and removals due to natural disturbances.

2.4. Forest holdings under 13ha are not required to perform a climate benefit analysis.

3. Guarantee of permanence

3.1. In accordance with national law, the forest status of the area in which the activity takes place is guaranteed by one of the following measures:

(a) the area is classified in the permanent forest estate as defined by the FAO;

(b) the area is classified as a protected area;

(c) the area is the subject of any legal or contractual guarantee ensuring that it will remain a forest.

3.2. In accordance with national law, the operator of the activity commits that future updates to the forest management plan or equivalent instrument, beyond the activity that is financed, will continue to seek the climate benefits as determined in point 2. Besides, the operator of the activity commits to compensate any reduction in the climate benefit determined in point 2 with an equivalent climate benefit resulting from the conduct of an activity that corresponds to one of the forestry activities defined in this Regulation.

4. Audit

Within two years after the beginning of the activity and every 10 years thereafter, the compliance of the activity the substantial contribution to climate change mitigation criteria and the DNSH criteria is verified by either of the following:

(a) the relevant national competent authorities;

(b) an independent third-party certifier, at the request of national authorities or the operator of the activity.

In order to reduce costs, audits may be performed together with any forest certification, climate certification or other audit.

The independent third-party certifier may not have any conflict of interest with the owner or the funder, and may not be involved in the development or operation of the activity.

5. Group assessment

The compliance with the criteria for substantial contribution to climate change mitigation and with DNSH criteria may be checked:

(a) at the level of the forest sourcing area as defined in Article 2, point (30), of Directive (EU) 2018/2001;

(b) at the level of a group of holdings sufficiently homogeneous to evaluate the risk of the sustainability of the forest activity, provided that all those holdings have a durable relationship between them and participate in the activity and the group of those holdings remains the same for all subsequent audits.

3

3.2. Manufacture of equipment for the production and use of hydrogen

The economic activity manufactures equipment for the production of hydrogen compliant with the Technical Screening Criteria set out in Section 3.10 of this Annex and equipment for the use of hydrogen

3.4. Manufacture of batteries

The economic activity manufactures rechargeable batteries, battery packs and accumulators (and their respective components), including from secondary raw materials, that result in substantial GHG emission reductions in transport, stationary and off-grid energy storage and other industrial applications.

The economic activity recycles end-of-life batteries.

3.10. Manufacture of hydrogen

The activity complies with the life-cycle GHG emissions savings requirement of 73.4% for hydrogen [resulting in life-cycle GHG emissions lower than 3tCO_2e/tH2] and 70% for hydrogen-based synthetic fuels relative to a fossil fuel comparator of 94g CO_2e/MJ in analogy to the approach set out in Article 25(2) of and Annex V to Directive (EU) 2018/2001. Life-cycle GHG emissions savings are calculated using the methodology referred to in Article 28(5) of Directive (EU) 2018/2001 or, alternatively, using ISO 14067:2018119 or ISO 14064-1:2018.

Quantified life-cycle GHG emission savings are verified in line with Article 30 of Directive (EU) 2018/2001 where applicable, or by an independent third party.

Where the CO_2 that would otherwise be emitted from the manufacturing process is captured for the purpose of underground storage, the CO_2 is transported and stored underground, in accordance with the technical screening criteria set out in Sections 5.11 and 5.12, respectively, of this Annex.

4.1. Electricity generation using solar photovoltaic technology

The activity generates electricity using solar PV technology.

4.2. Electricity generation using concentrated solar power (CSP) technology

The activity generates electricity using CSP technology.

4.3. Electricity generation from wind power

The activity generates electricity from wind power.

4.4. Electricity generation from ocean energy technologies

The activity generates electricity from ocean energy.

4.5. Electricity generation from hydropower

The activity complies with either of the following criteria:

- **(a)** the electricity generation facility is a run-of-river plant and does not have an artificial reservoir;
- **(b)** the power density of the electricity generation facility is above 5 W/m^2;
- **(c)** the life-cycle GHG emissions from the generation of electricity from hydropower, are lower than 100gCO2e/kWh. The life-cycle GHG emissions are calculated using Recommendation 2013/179/EU or, alternatively, using ISO 14067:2018, ISO 14064-1:2018 or the G-res tool. Quantified life-cycle GHG emissions are verified by an independent third party.

4.6. Electricity generation from geothermal energy

Life-cycle GHG emissions from the generation of electricity from geothermal energy are lower than 100gCO2e/kWh. Life-cycle GHG emission savings are calculated using Commission Recommendation 2013/179/EU or, alternatively, using ISO 14067:2018 or ISO 14064-1:2018. Quantified life-cycle GHG emissions are verified by an independent third party.

4.8. Electricity generation from bioenergy

1. Agricultural biomass used in the activity complies with the criteria laid down in Article 29, paragraphs 2 to 5, of Directive (EU) 2018/2001. Forest biomass used in the activity complies with the criteria laid down in Article 29, paragraphs 6 and 7, of that Directive.

2. The greenhouse gas emission savings from the use of biomass are at least 80 % in relation to the GHG saving methodology and the relative fossil fuel comparator set out in Annex VI to Directive (EU) 2018/2001.

3. Where the installations rely on anaerobic digestion of organic material, the production of the digestate meets the criteria in Sections 5.6 and criteria 1 and 2 of Section 5.7 of this Annex, as applicable.

4. Points 1 and 2 do not apply to electricity generation installations with a total rated thermal input below 2 MW and using gaseous biomass fuels.

5. For electricity generation installations with a total rated thermal input from 50 to 100 MW, the activity applies high-efficiency cogeneration technology, or, for electricity-only installations, the activity meets an energy efficiency level associated with the best available techniques (BAT-AEL) ranges set out in the latest relevant best available techniques (BAT) conclusions, including the best available techniques (BAT) conclusions for large combustion plants.

6. For electricity generation installations with a total rated thermal input above 100 MW, the activity complies with one or more of the following criteria:

- **(a)** attains electrical efficiency of at least 36 %;
- **(b)** applies highly efficient CHP (combined heat and power) technology as referred to in Directive 2012/27/EU of the European Parliament and of the Council;
- **(c)** uses carbon capture and storage technology. Where the CO2 that would otherwise be emitted from the electricity generation process is captured for the purpose of underground storage, the CO2 is transported and stored underground in accordance with the technical screening criteria set out in Sections 5.11 and 5.12, respectively, of this Annex.

4.9. Transmission and distribution of electricity

The activity complies with one of the following criteria:

1. The transmission and distribution infrastructure or equipment is in an electricity system that complies with at least one of the following criteria:

- **(a)** the system is the interconnected European system, i.e. the interconnected control areas of Member States, Norway, Switzerland and the United Kingdom, and its subordinated systems;
- **(b)** more than 67% of newly enabled generation capacity in the system is below the generation threshold value of 100 gCO2e/kWh measured on a life cycle basis in accordance with electricity generation criteria, over a rolling five-year period;
- **(c)** the average system grid emissions factor, calculated as the total annual emissions from power generation connected to the system, divided by the total annual net electricity production in that system, is below the threshold value of 100 gCO_2e/kWh measured on a life cycle basis in accordance with electricity generation criteria, over a rolling five-year period;

Infrastructure dedicated to creating a direct connection or expanding an existing direct connection between a substation or network and a power production plant that is more greenhouse gas intensive than 100 gCO_2e/kWh measured on a life cycle basis is not compliant.

Installation of metering infrastructure that does not meet the requirements of smart metering systems of Article 20 of Directive (EU) 2019/944 is not compliant.

2. The activity is one of the following:

- **(a)** construction and operation of direct connection, or expansion of existing direct connection, of low carbon electricity generation below the threshold of 100 gCO_2e/kWh measured on a life cycle basis to a substation or network;
- **(b)** construction and operation of electric vehicle (EV) charging stations and supporting electric infrastructure for the electrification of transport, subject to compliance with the technical screening criteria under the transport Section of this Annex;

(c) installation of transmission and distribution transformers that comply with the Tier 2 (1 July 2021) requirements set out in Annex I to the Commission Regulation (EU) No 548/2014 and, for medium power transformers with highest voltage for equipment not exceeding 36 kV, with AAA0 level requirements on no-load losses set out in standard EN 50588-1.

(d) construction/installation and operation of equipment and infrastructure where the main objective is an increase of the generation or use of renewable electricity generation;

(e) installation of equipment to increase the controllability and observability of the electricity system and to enable the development and integration of renewable energy sources, including:

(I) sensors and measurement tools (including meteorological sensors for forecasting renewable production);

(II) communication and control (including advanced software and control rooms, automation of substations or feeders, and voltage control capabilities to adapt to more decentralised renewable infeed).

(f) installation of equipment such as, but not limited to future smart metering systems or those replacing smart metering systems in line with Article 19(6) of Directive (EU) 2019/944 of the European Parliament and of the Council, which meet the requirements of Article 20 of Directive (EU) 2019/944, able to carry information to users for remotely acting on consumption, including customer data hubs;

(g) construction/installation of equipment to allow for exchange of specifically renewable electricity between users;

(h) construction and operation of interconnectors between transmission systems, provided that one of the systems is compliant.

For the purposes of this Section, the following specifications apply:

(a) the rolling five-year period used in determining compliance with the thresholds is based on five consecutive historical years, including the year for which the most recent data are available;

(b) a 'system' means the power control area of the transmission or distribution network where the infrastructure or equipment is installed;

(c) transmission systems may include generation capacity connected to subordinated distribution systems;

(d) distribution systems subordinated to a transmission system that is deemed to be on a trajectory to full decarbonisation may also be deemed to be on a trajectory to full decarbonisation;

(e) to determine compliance, it is possible to consider a system covering multiple control areas which are interconnected and with significant energy exchanges between them, in which case the weighted average emissions factor across all included control areas is used, and individual subordinated transmission or distribution systems within that system is not required to demonstrate compliance separately;

(f) it is possible for a system to become non-compliant after having previously been compliant. In systems that become non-compliant, no new transmission and distribution activities are compliant from that moment onward, until the system complies again with the threshold (except for those activities that are always compliant, see above). Activities in subordinated systems may still be compliant, where those subordinated systems meet the criteria of this Section;

(g) a direct connection or expansion of an existing direct connection to production plants includes infrastructure that is indispensable to carry the associated electricity from the power generating facility to a substation or to the network.

4.10. Storage of electricity

The activity is the construction and operation of electricity storage including pumped hydropower storage.

Where the activity includes chemical energy storage, the medium of storage (such as hydrogen or ammonia) complies with the criteria for manufacturing of the corresponding product specified in Sections 3.7 to 3.17 of this Annex. In case of using hydrogen as electricity storage, where hydrogen meets the technical screening criteria specified in Section 3.10 of this Annex, re-electrification of hydrogen is also considered part of the activity.

4.11. Storage of thermal energy

The activity stores thermal energy, including Underground Thermal Energy Storage (UTES) or Aquifer Thermal Energy Storage (ATES).

4.13. Manufacture of biogas and biofuels for use in transport and of bioliquids

1. Agricultural biomass used for the manufacture of biogas or biofuels for use in transport and for the manufacture of bioliquids complies with the criteria laid down in Article 29, paragraphs 2 to 5, of Directive (EU) 2018/2001. Forest biomass used for the manufacture of biogas or biofuels for use in transport and for the manufacture of bioliquids complies with the criteria laid down in Article 29, paragraphs 6 and 7, of that Directive.

Food-and feed crops are not used for the manufacture of biofuels for use in transport and for the manufacture of bioliquids.

2. The greenhouse gas emission savings from the manufacture of biofuels and biogas for use in transport and from the manufacture of bioliquids are at least 65 % in relation to the GHG saving methodology and the relative fossil fuel comparator set out in Annex V to Directive (EU) 2018/2001.

3. Where the manufacture of biogas relies on anaerobic digestion of organic material, the production of the digestate meets the criteria in Sections 5.6 and criteria 1 and 2 of Section 5.7 of this Annex, as applicable.

4. Where the CO_2 that otherwise would be emitted from the manufacturing process is captured for the purpose of underground storage, the CO_2 is transported and stored underground in accordance with the technical screening criteria set out in Sections 5.11 and 5.12 of this Annex.

4.14. Transmission and distribution networks for renewable and low-carbon gases

1. The activity consists in one of the following:

- **(a)** construction or operation of new transmission and distribution networks dedicated to hydrogen or other low-carbon gases;
- **(b)** conversion/repurposing of existing natural gas networks to 100% hydrogen;
- **(c)** retrofit of gas transmission and distribution networks that enables the integration of hydrogen and other low-carbon gases in the network, including any gas transmission or distribution network activity that enables the increase of the blend of hydrogen or other low carbon gasses in the gas system;

2. The activity includes leak detection and repair of existing gas pipelines and other network elements to reduce methane leakage.

4.15. District heating/cooling distribution

The activity complies with one of the following criteria:

- **(a)** for construction and operation of pipelines and associated infrastructure for distributing heating and cooling, the system meets the definition of efficient district heating and cooling systems laid down in Article 2, point 41, of Directive 2012/27/EU;
- **(b)** for refurbishment of pipelines and associated infrastructure for distributing heating and cooling, the investment that makes the system meet the definition of efficient district heating or cooling laid down in Article 2, point 41, of Directive 2012/27/EU starts within a three year period as underpinned by a contractual obligation or an equivalent in case of operators in charge of both generation and the network;
- **(c)** the activity is the following:
  - (I) modification to lower temperature regimes;
  - (II) advanced pilot systems (control and energy management systems, Internet of Things).

5

5.1. Construction, extension and operation of water collection, treatment and supply systems

The water supply system complies with one of the following criteria:

(a) the net average energy consumption for abstraction and treatment equals to or is lower than 0.5 kWh per cubic meter produced water supply. Net energy consumption may take into account measures decreasing energy consumption, such as source control (pollutant load inputs), and, as appropriate, energy generation (such as hydraulic, solar and wind energy);

(b) the leakage level is either calculated using the Infrastructure Leakage Index (ILI) rating method and the threshold value equals to or is lower than 1.5, or is calculated using another appropriate method and the threshold value is established in accordance with Article 4 of Directive (EU) 2020/2184 of the European Parliament and of the Council. That calculation is to be applied across the extent of water supply (distribution) network where the works are carried out, i.e. at water supply zone level, district metered area(s) (DMAs) or pressure managed area(s) (PMAs).

5.2. Renewal of water collection, treatment and supply systems

The renewal of the water supply system leads to improved energy efficiency in one of the following ways:

(a) by decreasing the net average energy consumption of the system by at least 20% compared to own baseline performance averaged for three years, including abstraction and treatment, measured in kWh per cubic meter produced water supply;

(b) by closing the gap by at least 20% either between the current leakage level averaged over three years, calculated using the Infrastructure Leakage Index (ILI) rating method and an ILI of 1.5, or between the current leakage level averaged over three years, calculated using another appropriate method, and the threshold value established in accordance with Article 4 of Directive (EU) 2020/2184. The current leakage level averaged over three years is calculated across the extent of water supply (distribution) network where the works are carried out, i.e. for the renewed water supply (distribution) network at district metered area(s) (DMAs) or pressure managed area(s) (PMAs).

5.3. Construction, extension and operation of waste water collection and treatment

1. The net energy consumption of the waste water treatment plant equals to or is lower than:

- **(a)** 35 kWh per population equivalent (p.e.) per annum for treatment plant capacity below 10 000 p.e.;
- **(b)** 25 kWh per population equivalent (p.e.) per annum for treatment plant capacity between 10 000 and 100 000 p.e.;
- **(c)** 20 kWh per population equivalent (p.e.) per annum for treatment plant capacity above 100 000 p.e.

Net energy consumption of the operation of the waste water treatment plant may take into account measures decreasing energy consumption relating to source control (reduction of storm water or pollutant load inputs), and, as appropriate, energy generation within the system (such as hydraulic, solar, thermal and wind energy).

2. For the construction and extension of a waste water treatment plant or a waste water treatment plant with a collection system, which are substituting more GHG-intensive treatment systems (such as septic tanks, anaerobic lagoons), an assessment of the direct GHG emissions is performed. The results are disclosed to investors and clients on demand.

5.4. Renewal of waste water collection and treatment

1. The renewal of a collection system improves energy efficiency by decreasing the average energy consumption by 20% compared to own baseline performance averaged over three years, demonstrated on an annual basis. That decrease of energy consumption can be accounted for at the level of the project (i.e. the collection system renewal) or, across the downstream waste water agglomeration (i.e. including the downstream collection system, treatment plant or discharge of waste water).

2. The renewal of a waste water treatment plant improves energy efficiency by decreasing the average energy consumption of the system by at least 20% compared to own baseline performance averaged over three years, demonstrated on an annual basis.

3. For the purposes of points 1 and 2, the net energy consumption of the system is calculated in kWh per population equivalent per annum of the waste water collected or effluent treated, taking into account measures decreasing energy consumption relating to source control (reduction of storm water or pollutant load inputs) and, as appropriate, energy generation within the system (such as hydraulic, solar, thermal and wind energy).

4. For the purpose of point 1 and 2, the operator demonstrates that there are no material changes relating to external conditions, including modifications to discharge authorisation(s) or changes in load to the agglomeration that would lead to a reduction of energy consumption, independent of efficiency measures taken.

5.5 Collection and transport of non-hazardous waste in source segregated fractions

All separately collected and transported non-hazardous waste that is segregated at source is intended for preparation for reuse or recycling operations.

5.6. Anaerobic digestion of sewage sludge

1. A monitoring and contingency plan is in place in order to minimise methane leakage at the facility.

2. The produced biogas is used directly for the generation of electricity or heat, or upgraded to bio-methane for injection in the natural gas grid, or used as vehicle fuel or as feedstock in chemical industry.

5.7. Anaerobic digestion of bio-waste

1. A monitoring and contingency plan is in place in order to minimise methane leakage at the facility.

2. The produced biogas is used directly for the generation of electricity or heat, or upgraded to bio-methane for injection in the natural gas grid, or used as vehicle fuel or as feedstock in chemical industry.

3. The bio-waste that is used for anaerobic digestion is source segregated and collected separately.

4. The produced digestate is used as fertiliser or soil improver, either directly or after composting or any other treatment.

5. In the dedicated bio-waste treatment plants, the share of food and feed crops used as input feedstock, measured in weight, as an annual average, is less than or equal to 10% of the input feedstock.

5.9. Material recovery from non-hazardous waste

The activity converts at least 50 %, in terms of weight, of the processed separately collected non-hazardous waste into secondary raw materials that are suitable for the substitution of virgin materials in production processes.

5.11 Transport of CO2

1. The CO_2 transported from the installation where it is captured to the injection point does not lead to CO2 leakages above 0.5 % of the mass of CO2 transported.

2. The CO_2 is delivered to a permanent CO_2 storage site that meets the criteria for underground geological storage of CO_2 set out in Section 5.12 of this Annex; or to other transport modalities, which lead to permanent CO_2 storage site that meet those criteria.

3. Appropriate leak detection systems are applied and a monitoring plan is in place, with the report verified by an independent third party.

4. The activity may include the installation of assets that increase the flexibility and improve the management of an existing network.

5.12. Underground permanent geological storage of CO_2

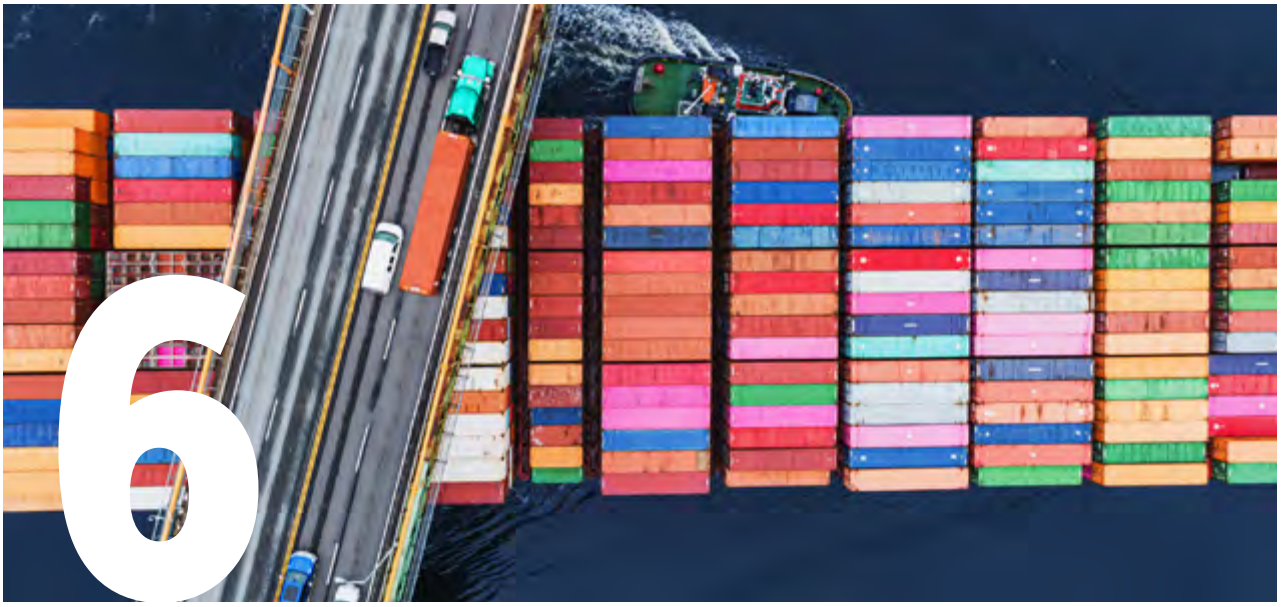
1. Characterisation and assessment of the potential storage complex and surrounding area, or exploration within the meaning of Article 3, point (8), of Directive 2009/31/EC of the European Parliament and of the Council is carried out in order to establish whether the geological formation is suitable for use as a CO_2 storage site.

2. For operation of underground geological CO_2 storage sites, including closure and postclosure obligations:

(a) appropriate leakage detection systems are implemented to prevent release during operation;

(b) a monitoring plan of the injection facilities, the storage complex, and, where appropriate, the surrounding environment is in place, with the regular reports checked by the competent national authority.

3. For the exploration and operation of storage sites within the Union, the activity complies with Directive 2009/31/EC. For the exploration and operation of storage sites in third countries, the activity complies with ISO 27914:2017 for geological storage of CO_2.



6.1. Passenger interurban rail transport

The activity complies with one of the following criteria:

(a) the trains and passenger coaches have zero direct (tailpipe) CO_2 emissions;

(b) the trains and passenger coaches have zero direct (tailpipe) CO_2 emission when operated on a track with necessary infrastructure, and use a conventional engine where such infrastructure is not available (bimode).

6.2. Freight rail transport

1. The activity complies with one or both of the following criteria:

(a) the trains and wagons have zero direct tailpipe CO_2 emission;

(b) the trains and wagons have zero direct tailpipe CO_2 emission when operated on a track with necessary infrastructure, and use a conventional engine where such infrastructure is not available (bimode).

2. The trains and wagons are not dedicated to the transport of fossil fuels.

6.3. Urban and suburban transport, road passenger transport

The activity complies with the one of following criteria:

(a) the activity provides urban or suburban passenger transport and its direct (tailpipe) CO_2 emissions are zero;

(b) until 31 December 2025, the activity provides interurban passenger road transport using vehicles designated as categories M2 and M3228 that have a type of bodywork classified as 'CA' (single-deck vehicle), 'CB' (double-deck vehicle), 'CC' (singledeck articulated vehicle) or 'CD' (double-deck articulated vehicle), and comply with the latest EURO VI standard, i.e. both with the requirements of Regulation (EC) No 595/2009 and, from the time of the entry into force of amendments to that Regulation, in those amending acts, even before they become applicable, and with the latest step of the Euro VI standard set out in Table 1 of Appendix 9 to Annex I to Regulation (EU) No 582/2011 where the provisions governing that step have entered into force but have not yet become applicable for this type of vehicle. Where such standard is not available, the direct CO_2 emissions of the vehicles are zero.

6.5. Transport by motorbikes, passenger cars and light commercial vehicles

The activity complies with the following criteria:

(a) for vehicles of category M1 and N1, both falling under the scope of Regulation (EC) No 715/2007:

(I) until 31 December 2025, specific emissions of CO_2, as defined in Article 3(1), point (h), of Regulation (EU) 2019/631, are lower than 50gCO_2/km (low- and zero-emission light-duty vehicles);

(II) from 1 January 2026, specific emissions of CO_2, as defined in Article 3(1), point (h), of Regulation (EU) 2019/631, are zero.

(b) for vehicles of category L, the tailpipe CO_2 emissions equal to 0g CO_2e/km calculated in accordance with the emission test laid down in Regulation (EU) 168/2013.

6.6. Freight transport services by road contribution to climate mitigation

1. The activity complies with one of the following criteria:

(a) vehicles of category N1 have zero direct (tailpipe) CO_2 emissions;

(b) vehicles of category N2 and N3 with a technically permissible maximum laden mass not exceeding 7,5 tonnes are 'zero-emission heavy-duty vehicles' as defined in Article 3, point (11), of Regulation (EU) 2019/1242;

(c) vehicles of category N2 and N3 with a technically permissible maximum laden mass exceeding 7,5 tonnes are one of the following:

(I) 'zero-emission heavy-duty vehicles', as defined in Article 3, point (11), of Regulation (EU) 2019/1242;

(II) where technologically and economically not feasible to comply with the criterion in point (i), 'low-emission heavy-duty vehicles' as defined in Article 3, point (12), of that Regulation.

2. Vehicles are not dedicated to the transport of fossil fuels

6.10.[1] Sea and coastal freight water transport, vessels for port operations and auxiliary activities

1. The activity complies with one or more of the following criteria:

(a) the vessels have zero direct (tailpipe) CO_2 emissions;

(b) until 31 December 2025, hybrid and dual fuel vessels derive at least 25 % of their energy from zero direct (tailpipe) CO_2 emission fuels or plug-in power for their normal operation at sea and in ports;

(c) where technologically and economically not feasible to comply with the criterion in point (a), until 31 December 2025, and only where it can be proved that the vessels are used exclusively for operating coastal and short sea services designed to enable modal shift of freight currently transported by land to sea, the vessels have direct (tailpipe) CO_2 emissions, calculated using the International Maritime Organization (IMO) Energy Efficiency Design Index (EEDI) , 50 % lower than the average reference CO_2 emissions value defined for heavy duty vehicles (vehicle sub group 5- LH) in accordance with Article 11 of Regulation 2019/1242;

(d) where technologically and economically not feasible to comply with the criterion in point (a), until 31 December 2025, the vessels have an attained Energy Efficiency Design Index (EEDI) value 10 % below the EEDI requirements applicable on 1 April 2022 if the vessels are able to run on zero direct (tailpipe) CO_2 emission fuels or on fuels from renewable sources.

(e) where technologically and economically not feasible to comply with point (a), from 1 January 2026, the vessels that are able to run on zero direct (tailpipe) CO2 emission fuels or on fuels from renewable sources have an attained Energy Efficiency Design Index (EEDI) value equivalent to reducing the EEDI reference line by at least 20 percentage points below the EEDI requirements applicable on 1 April 2022, and:

(I) are able to plug-in at berth;

(II) for gas-fueled ships, demonstrate the use of state-of-the-art measures and technologies to mitigate methane slippage emissions.

1 Criteria updated with the amendments published in June 2023.

(f) where technologically and economically not feasible to comply with the criterion in point (a), from 1 January 2026, in addition to an attained Energy Efficiency Existing Ship Index (EEXI) value equivalent to reducing the EEDI reference line by at least 10 percentage points below the EEXI requirements applicable on 1 January 2023, the yearly average greenhouse gas intensity of the energy used on-board by a ship during a reporting period does not exceed the following limits: EN 21 EN

(I) 76,4 g CO2e/MJ from 1 January 2026 until 31 December 2029;
(II) 61,1 g CO2e/MJ from 1 January 2030 until 31 December 2034;
(III) 45,8 g CO2e/MJ from 1 January 2035 until 31 December 2039;
(IV) 30,6 g CO2e/MJ from 1 January 2040 until 31 December 2044;
(V) 5,3 g CO2e/MJ from 1 January 2045.';

2. Vessels are not dedicated to the transport of fossil fuels.

6.11.[1] Sea and coastal passenger water transport

The activity complies with one or more of the following criteria:

(a) the vessels have zero direct (tailpipe) CO_2 emissions;

(b) where technologically and economically not feasible to comply with the criterion in point (a), until 31 December 2025, hybrid and dual fuel vessels derive at least 25% of their energy from zero direct (tailpipe) CO_2 emission fuels or plug-in power for their normal operation at sea and in ports;

(c) where technologically and economically not feasible to comply with the criterion in point (a), until 31 December 2025, the vessels have an attained Energy Efficiency Design Index (EEDI) value 10% below the EEDI requirements applicable on 1 April 2022, if the vessels are able to run on zero direct (tailpipe) emission fuels or on fuels from renewable sources.

(d) where technologically and economically not feasible to comply with point (a), from 1 January 2026, the vessels that are able to run on zero direct (tailpipe) emission fuels or on fuels from renewable sources*1 have an attained Energy Efficiency Design Index (EEDI) value equivalent to reducing the EEDI reference line by at least 20 percentage points below the EEDI requirements applicable on 1 April 2022*2, and:

(I) are able to plug-in at berth;
(II) for gas-fuelled ships, demonstrate the use of state-of-the-art measures and technologies to mitigate methane slippage emissions.

(e) where technologically and economically not feasible to comply with point (a), from 1 January 2026, in addition to an attained Energy Efficiency Existing Ship Index (EEXI) value equivalent to reducing the EEDI reference line by at least 10 percentage points below the EEXI requirements applicable on 1 January 2023*3, the yearly average greenhouse gas intensity of the energy used on-board by a ship during a reporting period*4 does not exceed the following limits:

(I) 76,4 g CO2e/MJ from 1 January 2026 until 31 December 2029;
(II) 61,1 g CO2e/MJ from 1 January 2030 until 31 December 2034;
(III) 45,8 g CO2e/MJ from 1 January 2035 until 31 December 2039;
(IV) 30,6 g CO2e/MJ from 1 January 2040 until 31 December 2044;
(V) 15,3 g CO2e/MJ from 1 January 2045.

6.12.[1] Retrofitting of sea and coastal freight and passenger water transport

1. The activity complies with one or more of the following criteria:

(a) the retrofitting activity reduces fuel consumption of the vessel by at least 15 % expressed in grams of fuel per deadweight tons per nautical mile for freight vessels, or per gross tonnage per nautical mile for passenger vessels, as demonstrated by computational fluid dynamics (CFD), tank tests or similar engineering calculations;

(b) enables the vessels to attain Energy Efficiency Existing Ships Index (EEXI) value at least 10 % below the EEXI requirements applicable on 1 January 2023 and if the vessels are able to run on zero direct (tailpipe) emission fuels or on fuels from renewable sources*1, and have the ability to plug-in at berth and are equipped with plug-in power technology.

2. Vessels are not dedicated to the transport of fossil fuels.

1 Criteria updated with the amendments published in June 2023.

6.14.[1] Infrastructure for rail transport

1. The activity complies with one of the following criteria:

- **(a)** the infrastructure (as defined in Annex II.2 to Directive (EU) 2016/797 of the European Parliament and of the Council) is either:
  - (I) electrified trackside infrastructure and associated subsystems: infrastructure, energy, on-board control-command and signalling, and trackside controlcommand and signalling subsystems as defined in Annex II.2 to Directive (EU)2016/797;
  - (II) new and existing trackside infrastructure and associated subsystems where there is a plan for electrification as regards line tracks, and, to the extent necessary for electric train operations, as regards sidings, or where the infrastructure will be fit for use by zero tailpipe CO_2 emission trains within 10 years from the beginning of the activity: infrastructure, energy, on-board control-command and signalling, and trackside control-command and signalling subsystems as defined in Annex II.2 to Directive (EU)2016/797;
  - (III) until 2030, existing trackside infrastructure and associated subsystems that are not part of the TEN-T network and its indicative extensions to third countries, nor any nationally, supranationally or internationally defined network of major rail lines: infrastructure, energy, on-board control-command and signalling, and trackside control-command and signalling subsystems as defined in Annex II.2 to Directive (EU) 2016/797;
- **(b)** the infrastructure and installations are dedicated to transhipping freight between the modes: terminal infrastructure and superstructures for loading, unloading and transhipment of goods;
- **(c)** infrastructure and installations are dedicated to the transfer of passengers from rail to rail or from other modes to rail.
- **(d)** digital tools enable an increase in efficiency, capacity or energy saving.

2. The infrastructure is not dedicated to the transport or storage of fossil fuels.

6.15. Infrastructure enabling low-carbon road transport and public transport

1. The activity complies with one or more of the following criteria:

- **(a)** the infrastructure is dedicated to the operation of vehicles with zero tailpipe CO_2 emissions: electric charging points, electricity grid connection upgrades, hydrogen fuelling stations or electric road systems (ERS);
- **(b)** the infrastructure and installations are dedicated to transhipping freight between the modes: terminal infrastructure and superstructures for loading, unloading and transhipment of goods;
- **(c)** the infrastructure and installations are dedicated to urban and suburban public passenger transport, including associated signalling systems for metro, tram and rail systems.

2. The infrastructure is not dedicated to the transport or storage of fossil fuels.

6.16.[1] Infrastructure enabling low carbon water transport

1. The activity complies with one or more of the following criteria:

- **(a)** the infrastructure is dedicated to the operation of vessels with zero direct (tailpipe) CO_2 emissions: electricity charging, hydrogen-based refuelling;
- **(b)** the infrastructure is dedicated to the provision of shore-side electrical power to vessels at berth;
- **(c)** the infrastructure is dedicated to the performance of the port's own operations with zero direct (tailpipe) CO_2 emissions;
- **(d)** the infrastructure and installations are dedicated to transhipping freight between the modes: terminal infrastructure and superstructures for loading, unloading and transhipment of goods.
- **(e)** the modernisation of the existing infrastructure necessary to enable modal shift and fit for use by vessels with zero direct (tailpipe) CO_2 emissions and that has been subject to a verified climate proofing assessment in accordance with Commission Notice — Technical guidance on the climate proofing of infrastructure in the period 2021-2027 (2021/C 373/01).

2. The infrastructure is not dedicated to the transport or storage of fossil fuels.

1 Criteria updated with the amendments published in June 2023.

7

7.1. Construction of new buildings

1. The Primary Energy Demand (PED), defining the energy performance of the building resulting from the construction, is at least 10 % lower than the threshold set for the nearly zero-energy building (NZEB) requirements in national measures implementing Directive 2010/31/EU of the European Parliament and of the Council. The energy performance is certified using an as built Energy Performance Certificate (EPC).

2. For buildings larger than 5000 m^2, upon completion, the building resulting from the construction undergoes testing for air-tightness and thermal integrity, and any deviation in the levels of performance set at the design stage or defects in the building envelope are disclosed to investors and clients. As an alternative; where robust and traceable quality control processes are in place during the construction process this is acceptable as an alternative to thermal integrity testing.

3. For buildings larger than 5000 m^2 , the life-cycle Global Warming Potential (GWP)286 of the building resulting from the construction has been calculated for each stage in the life cycle and is disclosed to investors and clients on demand.

7.2. Renovation of existing buildings

The building renovation complies with the applicable requirements for major renovations.
Alternatively, it leads to a reduction of primary energy demand (PED) of at least 30%.

7.3. Installation, maintenance and repair of energy efficiency equipment

The activity consists in one of the following individual measures provided that they comply with minimum requirements set for individual components and systems in the applicable national measures implementing Directive 2010/31/EU and, where applicable, are rated in the highest two populated classes of energy efficiency in accordance with Regulation (EU) 2017/1369 and delegated acts adopted under that Regulation:

(a) addition of insulation to existing envelope components, such as external walls (including green walls), roofs (including green roofs), lofts, basements and ground floors (including measures to ensure air-tightness, measures to reduce the effects of thermal bridges and scaffolding) and products for the application of the insulation to the building envelope (including mechanical fixings and adhesive);

(b) replacement of existing windows with new energy efficient windows;

(c) replacement of existing external doors with new energy efficient doors;

(d) installation and replacement of energy efficient light sources;

(e) installation, replacement, maintenance and repair of heating, ventilation and airconditioning (HVAC) and water heating systems, including equipment related to district heating services, with highly efficient technologies;

(f) installation of low water and energy using kitchen and sanitary water fittings which comply with technical specifications set out in Appendix E to this Annex and, in case of shower solutions, mixer showers, shower outlets and taps, have a max water flow of 6 L/min or less attested by an existing label in the Union market.

7.4. Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)

Installation, maintenance or repair of charging stations for electric vehicles.

7.5. Instruments and devices for measuring, regulation and controlling energy performance of buildings

The activity consists in one of the following individual measures:

(a) installation, maintenance and repair of zoned thermostats, smart thermostat systems and sensing equipment, including. motion and day light control;

(b) installation, maintenance and repair of building automation and control systems, building energy management systems (BEMS), lighting control systems and energy management systems (EMS);

(c) installation, maintenance and repair of smart meters for gas, heat, cool and electricity;

(d) installation, maintenance and repair of façade and roofing elements with a solar shading or solar control function, including those that support the growing of vegetation.

7.6. Installation, maintenance and repair of renewable energy technologies

The activity consists in one of the following individual measures, if installed on-site as technical building systems:

(a) installation, maintenance and repair of solar photovoltaic systems and the ancillary technical equipment;

(b) installation, maintenance and repair of solar hot water panels and the ancillary technical equipment;

(c) installation, maintenance, repair and upgrade of heat pumps contributing to the targets for renewable energy in heat and cool in accordance with Directive (EU) 2018/2001 and the ancillary technical equipment;

(d) installation, maintenance and repair of wind turbines and the ancillary technical equipment;

(e) installation, maintenance and repair of solar transpired collectors and the ancillary technical equipment;

(f) installation, maintenance and repair of thermal or electric energy storage units and the ancillary technical equipment;

(g) installation, maintenance and repair of high efficiency micro CHP (combined heat and power) plant;

(h) installation, maintenance and repair of heat exchanger/recovery systems.

7.7 Acquisition and ownership of buildings

1. For buildings built before 31 December 2020, the building has at least an Energy Performance Certificate (EPC) class A. As an alternative, the building is within the top 15% of the national or regional building stock expressed as operational Primary Energy Demand (PED) and demonstrated by adequate evidence, which at least compares the performance of the relevant asset to the performance of the national or regional stock built before 31 December 2020 and at least distinguishes between residential and non-residential buildings.

2. For buildings built after 31 December 2020, the building meets the criteria specified in Section 7.1 of this Annex that are relevant at the time of the acquisition.

3. Where the building is a large non-residential building (with an effective rated output for heating systems, systems for combined space heating and ventilation, air-conditioning systems or systems for combined air-conditioning and ventilation of over 290 kW) it is efficiently operated through energy performance monitoring and assessment.

8

8.1. Data processing, hosting and related activities

1. The activity has implemented all relevant practices listed as 'expected practices' in the most recent version of the European Code of Conduct on Data Centre Energy Efficiency (307), or in CEN-CENELEC document CLC TR50600-99-1 'Data centre facilities and infrastructures - Part 99-1: Recommended practices for energy management' (308).

The implementation of those practices is verified by an independent third-party and audited at least every three years.

2. Where an expected practice is not considered relevant due to physical, logistical, planning or other constraints, an explanation of why the expected practice is not applicable or practical is provided. Alternative best practices from the European Code of Conduct on Data Centre Energy Efficiency or other equivalent sources may be identified as direct replacements if they result in similar energy savings.

3. The global warming potential (GWP) of refrigerants used in the data centre cooling system does not exceed 675.

D. NUCLEAR ENERGY ELIGIBLE ACTIVITIES AND CRITERIA (COMPLEMENTARY DELEGATED ACT OF THE EU TAXONOMY)[1]

4.26. Pre-commercial stages of advanced technologies to produce energy from nuclear processes with minimal waste from the fuel cycle

General criteria pertaining to substantial contribution to climate change mitigation and Do no significant harm ('DNSH')

1. The project related to the economic activity ('the project') is located in a Member State which complies with all of the following:

(a) the Member State has fully transposed Council Directive 2009/71/Euratom and Council Directive 2011/70/Euratom;

(b) the Member State complies with the Treaty establishing the European Atomic Energy Community ('Euratom Treaty') and with legislation adopted on its basis, in particular, Directive 2009/71/Euratom, Directive 2011/70/Euratom and Council Directive 2013/59/Euratom , as well as applicable Union environmental law adopted under Article 192 TFEU, in particular Directive 2011/92/EU of the European Parliament and of the Council and Directive 2000/60/EC of the European Parliament and of the Council;

(c) the Member State has in place, as of the approval date of the project, a radioactive waste management fund and a nuclear decommissioning fund which can be combined;

(d) the Member State has demonstrated that it will have resources available at the end of the estimated useful life of the nuclear power plant corresponding to the estimated cost of radioactive waste management and decommissioning in compliance with Commission Recommendation 2006/851/Euratom;

(e) the Member State has operational final disposal facilities for all very low-, low- and intermediate-level radioactive waste, notified to the Commission under Article 41 Euratom Treaty or Article 1(4) of Council Regulation (Euratom) No 2587/1999, and included in the national programme updated under Directive 2011/ 70/Euratom;

(f) the Member State has a documented plan with detailed steps to have in operation, by 2050, a disposal facility for high-level radioactive waste describing all of the following:

(I) concepts or plans and technical solutions for spent fuel and radioactive waste management from generation to disposal;

(II) concepts or plans for the post-closure period of a disposal facility's lifetime, including the period during which appropriate controls are retained and the means to be employed to preserve knowledge of that facility in the longer term;

(III) the responsibilities for the plan implementation and the key performance indicators to monitor its progress;

(IV) cost assessments and financing schemes. For the purposes of point (f), Member States may use plans drawn up as part of the national programme required by Articles 11 and 12 of Directive 2011/70/Euratom.

2. The project is part of a Union financed research programme or the project has been notified to the Commission in accordance with Article 41 of the Euratom Treaty or with Article 1(4) of Council Regulation (Euratom) No 2587/1999, where either of these provisions is applicable, the Commission has given its opinion on it in accordance with Article 43 of the Euratom Treaty, and all the issues raised in the opinion, with relevance for the application of Article 10(2) and Article 17 of Regulation (EU) 2020/852, and of the technical screening criteria laid down in this Section have been satisfactorily addressed.

3. The Member State concerned has committed to report to the Commission every five years for each project on all of the following:

(a) the adequacy of the accumulated resources referred to in point 1(c);

(b) actual progress in the implementation of the plan referred to in point 1(f).

On the basis of the reports, the Commission shall review the adequacy of the accumulated resources of the radioactive waste management fund and the nuclear decommissioning fund referred to in point 1(c) and the progress in the implementation of the documented plan referred to in point 1(f) and it may address an opinion to the Member State concerned.

1 Full text available here: Publications Office (europa.eu).

4. The activity complies with national legislation that transposes the legislation referred to in point 1(a) and (b), including as regards the evaluation, in particular through stress tests, of the resilience of the nuclear power plants located on the territory of the Union against extreme natural hazards, including earthquakes. Accordingly, the activity takes place on the territory of a Member State where the operator of a nuclear installation:

- **(a)** has submitted a demonstration of nuclear safety, whose scope and level of detail is commensurate with the potential magnitude and nature of the hazard relevant for the nuclear installation and its site (Article 6, point (b), of Directive 2009/71/Euratom);
- **(b)** has taken defence-in-depth measures to ensure, inter alia, that the impact of extreme external natural and unintended man-made hazards is minimised (Article 8b(1), point (a) of Directive 2009/71/Euratom);
- **(c)** has performed an appropriate site and installation-specific assessment when the operator concerned applies for a licence to construct or operate a nuclear power plant (Article 8c(a) of Directive 2009/71/Euratom).

5. The activity fulfils the requirements of Directive 2009/71/Euratom, supported by the latest international guidance from the International Atomic Energy Agency ('IAEA') and the Western European Nuclear Regulator's Association ('WENRA'), contributing to increasing the resilience and the ability of new and existing nuclear power plants to cope with extreme natural hazards, including floods and extreme weather conditions.

6. Radioactive waste as referred to in point 1(e) and (f), is disposed of in the Member State in which it was generated, unless there is an agreement between the Member State concerned and the Member State of destination, as established in Directive 2011/70/Euratom. In that case, the Member State of destination has radioactive waste management and disposal programmes and a suitable disposal facility in operation in compliance with the requirements of Directive 2011/70/Euratom.

Additional criteria pertaining to substantial contribution to climate change mitigation

The activity aims at generating or generates electricity using nuclear energy. Life-cycle greenhouse gas (GHG) emissions from the generation of electricity from nuclear energy are below the threshold of 100 g CO_2e/kWh.

Life-cycle GHG emission savings are calculated using Commission Recommendation 2013/179/EU or, alternatively, using ISO 14067:2018 or ISO 14064-1:2018.

Quantified life-cycle GHG emissions are verified by an independent third party.

4.27. Construction and safe operation of new nuclear power plants, for the generation of electricity or heat, including for hydrogen production, using best-available technologies

General criteria pertaining to substantial contribution to climate change mitigation and Do no significant harm ('DNSH')

1. The project related to the economic activity ('the project') is located in a Member State which complies with all of the following:

- **(a)** the Member State has fully transposed Council Directive 2009/71/Euratom and Council Directive 2011/70/Euratom;
- **(b)** the Member State complies with the Euratom Treaty and with legislation adopted on its basis, in particular, Directive 2009/71/Euratom, Directive 2011/70/Euratom and Directive 2013/59/Euratom, as well as applicable Union environmental law adopted under Article 192 TFEU, in particular Directive 2011/92/EU and Directive 2000/60/EC;
- **(c)** the Member State has in place, as of the approval date of the project, a radioactive waste management fund and a nuclear decommissioning fund which can be combined;
- **(d)** the Member State has demonstrated that it will have resources available at the end of the estimated useful life of the nuclear power plant corresponding to the estimated cost of radioactive waste management and decommissioning in compliance with Recommendation 2006/851/Euratom;
- **(e)** the Member State has operational final disposal facilities for all very low-, low- and intermediate-level radioactive waste, notified to the Commission under Article 41 of the Euratom Treaty or under Article 1(4) of Council Regulation 2587/1999 and included in the national programme updated under Council Directive 2011/70/Euratom;

(f) the Member State has a documented plan with detailed steps to have in operation, by 2050, a disposal facility for high-level radioactive waste describing all of the following:

(I) concepts or plans and technical solutions for spent fuel and radioactive waste management from generation to disposal;

(II) concepts or plans for the post-closure period of a disposal facility's lifetime, including the period during which appropriate controls are retained and the means to be employed to preserve knowledge of that facility in the longer term;

(III) the responsibilities for the plan implementation and the key performance indicators to monitor its progress;

(IV) cost assessments and financing schemes.

For the purposes of point (f), Member States may use the plans drawn up as part of the national programme required by Articles 11 and 12 of Directive 2011/70/Euratom.

2. The project fully applies the best-available technology and from 2025 accident-tolerant fuel. The technology is certified and approved by the national safety regulator.

3. The project has been notified to the Commission in accordance with Article 41 of the Euratom Treaty or with Article 1(4) of Council Regulation 2587/1999, where either of these provisions is applicable, the Commission has given its opinion on it in accordance with Article 43 of the Euratom Treaty, and all the issues raised in the opinion, with relevance for the application of Article 10(2) and Article 17 of Regulation (EU) 2020/852, and of the technical screening criteria laid down in this Section, have been satisfactorily addressed.

4. The Member State concerned has committed to report to the Commission every five years for each project on all of the following:

(a) the adequacy of the accumulated resources referred to in point 1(c);

(b) actual progress in the implementation of the plan referred to in point 1(f). On the basis of the reports, the Commission shall review the adequacy of the accumulated resources of the radioactive waste management fund and the nuclear decommissioning fund referred to in point 1(c) and the progress in the implementation of the documented plan referred to in point 1(f) and it may address an opinion to the Member State concerned.

5. The Commission shall review, as of 2025 and at least every 10 years, the technical parameters corresponding to the best-available technology on the basis of the assessment by the European Nuclear Safety Regulators' Group ('ENSREG').

6. The activity complies with national legislation that transposes the legislation referred to in point 1(a) and (b), including as regards the evaluation, in particular through stress-tests, of the resilience of the nuclear power plants located on the territory of the Union against extreme natural hazards, including earthquakes. Accordingly, the activity takes place on the territory of a Member State where the operator of a nuclear installation:

(a) has submitted a demonstration of nuclear safety, whose scope and level of detail is commensurate with the potential magnitude and nature of the hazard relevant for the nuclear installation and its site (Article 6, point (b), of Directive 2009/71/Euratom);

(b) has taken defence-in-depth measures to ensure, inter alia, that the impact of extreme external natural and unintended man-made hazards is minimised (Article 8b(1), point (a), of Directive 2009/71/Euratom);

(c) has performed an appropriate site and installation-specific assessment when the operator concerned applies for a licence to construct or operate a nuclear power plant (Article 8c(a) of Directive 2009/71/Euratom).

7. The activity fulfils the requirements of Directive 2009/71/Euratom, supported by the latest international guidance from the IAEA and WENRA, contributing to increasing the resilience and the ability of new and existing nuclear power plants to cope with extreme natural hazards, including floods and extreme weather conditions.

8. Radioactive waste as referred to in point 1(e) and (f) is disposed of in the Member State in which it was generated, unless there is an agreement between the Member State concerned and the Member State of destination, as established in Directive 2011/70/Euratom. In that case, the Member State of destination has radioactive waste management and disposal programmes and a suitable disposal facility in operation in compliance with the requirements of Directive 2011/70/Euratom.

Additional criteria pertaining to substantial contribution to climate change mitigation

The activity generates electricity using nuclear energy. Life-cycle greenhouse gas (GHG) emissions from the generation of electricity from nuclear energy are below the threshold of 100 g CO_2e/kWh.

Life-cycle GHG emission savings are calculated using Recommendation 2013/179/EU or, alternatively, using ISO 14067:2018 or ISO 14064-1:2018.

Quantified life-cycle GHG emissions are verified by an independent third party

4.28. Electricity generation from nuclear energy in existing installations

General criteria pertaining to substantial contribution to climate change mitigation and Do no significant harm ('DNSH')

1. The project related to the economic activity ('the project') is located in a Member State which complies with all of the following:

- **(a)** the Member State has fully transposed Council Directive 2009/71/Euratom and Council Directive 2011/70/Euratom;
- **(b)** the Member State complies with the Euratom Treaty and with legislation adopted on its basis, in particular, Directive 2009/71/Euratom, Directive 2011/70/Euratom and Directive 2013/59/Euratom, and with applicable Union environmental law adopted under Article 192 TFEU, in particular Directive 2011/92/EU and Directive 2000/60/EC;
- **(c)** the Member State has in place, as of the approval date of the project, a radioactive waste management fund and a nuclear decommissioning fund which can be combined;
- **(d)** the Member State has demonstrated that it will have resources available at the end of the estimated useful life of the nuclear power plant corresponding to the estimated cost of radioactive waste management and decommissioning in compliance with Recommendation 2006/851/Euratom;
- **(e)** the Member State has operational final disposal facilities for all very low-, low- and intermediate-level radioactive waste, notified to the Commission under Article 41 of the Euratom Treaty or under Article 1(4) of Council Regulation 2587/1999 and included in the national programme updated under Council Directive 2011/70/Euratom;
- **(f)** for projects authorised after 2025, the Member State has a documented plan with detailed steps to have in operation, by 2050, a disposal facility for high-level radioactive waste describing all of the following:
  - (I) concepts or plans and technical solutions for spent fuel and radioactive waste management from generation to disposal;
  - (II) concepts or plans for the post-closure period of a disposal facility's lifetime, including the period during which appropriate controls are retained and the means to be employed to preserve knowledge of that facility in the longer term;
  - (III) the responsibilities for the plan implementation and the key performance indicators to monitor its progress;
  - (IV) cost assessments and financing schemes.

For the purposes of point (f), Member States may use the plans drawn up as part of the national programme required by Articles 11 and 12 of Directive 2011/70/Euratom.

2. The upgraded project implements any reasonably practicable safety improvement and from 2025 makes use of accident-tolerant fuel. The technology is certified and approved by the national safety regulator.

3. The project has been notified to the Commission in accordance with Article 41 of the Euratom Treaty or with Article 1(4) of Council Regulation 2587/1999, where either of these provisions is applicable, the Commission has given its opinion on it in accordance with Article 43 of the Euratom Treaty, and all the issues raised in the opinion, with relevance for the application of Article 10(2) and Article 17 of Regulation (EU) 2020/852, and of the technical screening criteria laid down in this Section, have been satisfactorily addressed.

4. The Member State concerned has committed to report to the Commission every five years for each project on all of the following:

- **(a)** the adequacy of the accumulated resources referred to in point 1(c);
- **(b)** actual progress in the implementation of the plan referred to in point 1(f).

On the basis of the reports, the Commission shall review the adequacy of the accumulated resources of the radioactive

waste management fund and the nuclear decommissioning fund referred to in point 1(c) and the progress in the implementation of the documented plan referred to in point 1(f) and it may address an opinion to the Member State concerned.

5. The activity complies with national legislation that transposes the legislation referred to in point 1(a) and (b), including as regards the evaluation, in particular through stress-tests, of the resilience of the Union nuclear power plants against extreme natural hazards, including earthquakes. Accordingly, the activity takes place on the territory of a Member State where the operator of a nuclear installation:

- **(a)** has submitted a demonstration of nuclear safety, whose scope and level of detail is commensurate with the potential magnitude and nature of the hazard relevant for the nuclear installation and its site (Article 6, point (b), of Directive 2009/71/Euratom);
- **(b)** has taken defence-in-depth measures to ensure, inter alia, that the impact of extreme external natural and unintended man-made hazards is minimised (Article 8b(1), point (a), of Directive 2009/71/Euratom);
- **(c)** has performed an appropriate site and installation-specific assessment when the operator concerned applies for a licence to construct or operate a nuclear power plant (Article 8c(a) of Directive 2009/71/Euratom).

6. The activity fulfils the requirements of Directive 2009/71/Euratom, supported by the latest international guidance from the IAEA and WENRA, contributing to increasing the resilience and the ability of new and existing nuclear power plants to cope with extreme natural hazards, including floods and extreme weather conditions.

7. Radioactive waste referred to in point 1(e) and (f) is disposed of in the Member State in which it was generated, unless there is an agreement between the Member State concerned and the Member State of destination, as established in Directive 2011/70/Euratom. In that case, the Member State of destination has radioactive waste management and disposal programmes and a suitable disposal facility in operation in compliance with the requirements of Directive 2011/70/Euratom.

Additional criteria pertaining to substantial contribution to climate change mitigation

The activity generates electricity using nuclear energy. Life-cycle greenhouse gas (GHG) emissions from the generation of electricity from nuclear energy are below the threshold of 100 g CO_2e/kWh.

Life-cycle GHG emission savings are calculated using Recommendation 2013/179/EU or, alternatively, using ISO 14067:2018 or ISO 14064-1:2018.

Quantified life-cycle GHG emissions are verified by an independent third party.

E. RELEVANT SIGNIFICANT CONTRIBUTION CRITERIA REFERENCED (DELEGATED ACT – TRANSITION TO A CIRCULAR ECONOMY)[1]

5.4. Sale of second-hand goods

1. The economic activity consists of selling a second-hand product that had been used for its intended purpose by a customer (physical person or legal person), potentially after its prior cleaning, repair, refurbishment or remanufacturing.

2. The sold product is covered by a sales contract where relevant and in accordance with provisions as regards conformity of the product, liability of the seller (including the option of a shorter liability or limitation period for second hand products), burden of proof, remedies for lack of conformity, the modalities for the exercise of those remedies, repair or replacement of the goods, and commercial guarantees.

3. Where the product has been repaired, refurbished or remanufactured before reselling, the activity implements a waste management plan that ensures that the product's materials and components that have not been reused in the same product, are reused elsewhere, or where reuse is not possible (for example due to damage, degradation or hazardous substances), are recycled, or, only where reuse and recycling are not viable, are disposed of. For remanufacturing, the waste management plan is accessible to the public.

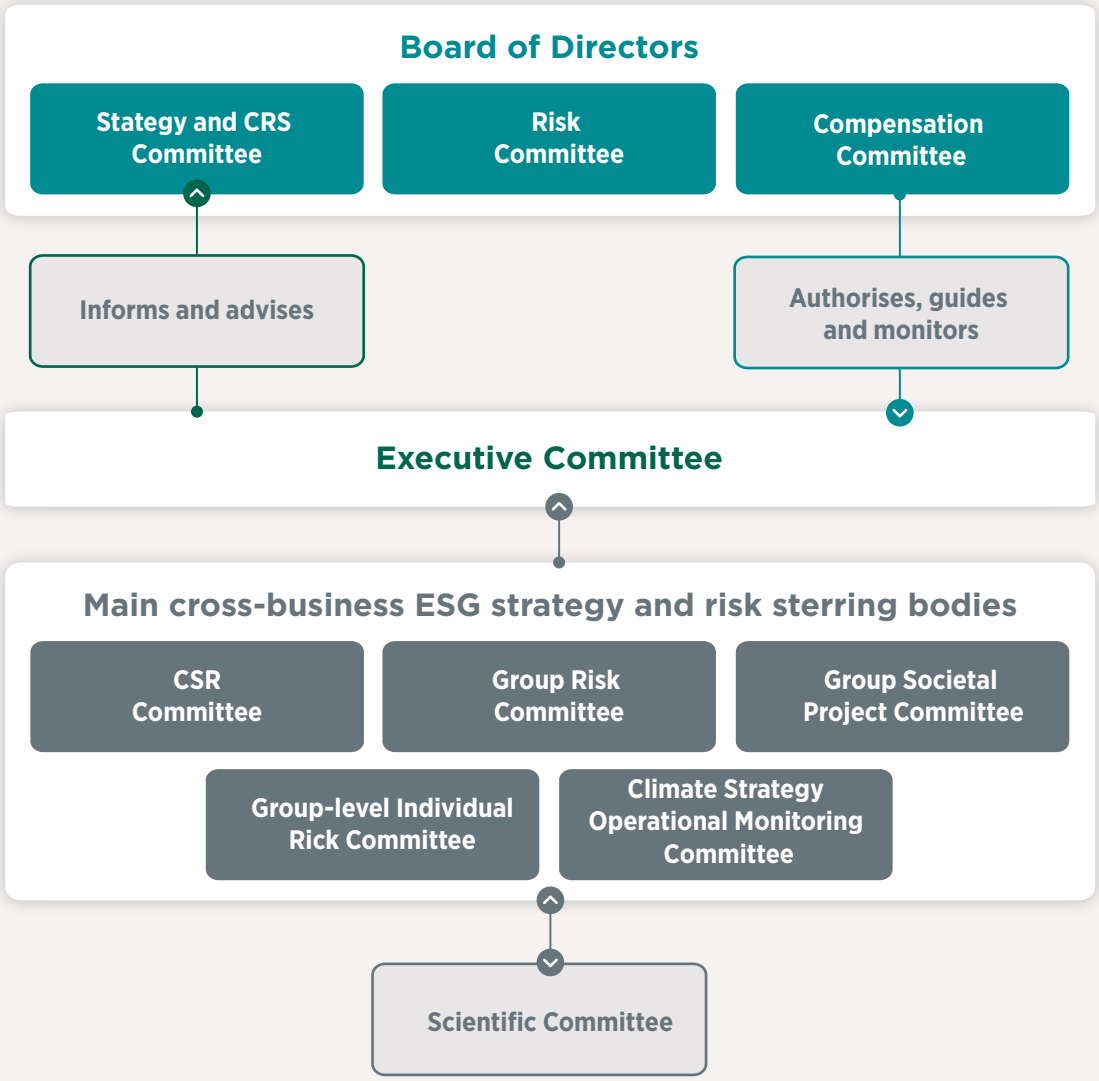
4. Where the economic activity involves delivery of packaged products to customers (physical person or legal person) including when the activity is operated as an e-commerce, the primary and secondary packaging of the product complies with one of the following criteria:

(a) the packaging is made of at least 65% recycled material. Where the packaging is made from paper or cardboard, the remaining primary raw material are certified by the Forest Stewardship Council (FSC), the Programme for the Endorsement of Forest Certification Schemes (PEFC International), or equivalent recognised schemes. Coatings with plastics or metals are not used. For plastic packaging only monomaterials without coatings are used, halogen-containing polymers are not used. A declaration of compliance is provided specifying the material composition of the packaging and the shares of recycled and primary raw material;

(b) the packaging has been designed to be reusable within a reuse system176 . The system for reuse is established in a way that ensures the possibility of reuse in a closed-loop or open-loop system.

1 Full text available here: Annex II to the Environmental Delegated Act.

F. ESG GOVERNANCE OVERVIEW



G. EXCLUSION LIST OF CONTROVERSIAL ACTIVITIES (BASED ON NAF CODES)

SECTION A: Agriculture, Sylviculture and Fishing	
01.15Z	Cultivation of tobacco
SECTION B: Mining	
05.10Z	Hard Coal Mining
05.20Z	Lignite Mining
06.10Z	Crude Oil Extraction
06.20Z	Natural Gas Extraction
SECTION C: Manufacturing	
12.00Z	Manufacturing of Tobacco goods
19.10Z	Coking
19.20Z	Oil Refining
25.40Z	Weapons and ammunition manufacturing
30.40Z	Construction of military combat vehicles
46.17B	Other intermediaries in basic food, liquor and tobacco
46.35Z	Wholesale trade (Business to Business) of tobacco made products
46.39B	Non specialized wholesale trade of basic food, liquor and tobacco
47.26Z	Retail trade of tobacco made products by specialized shops
84.22Z	Defense
92.00Z	Gambling Organization

H. A LONG-TERM COMMITMENT

For more than 20 years, Crédit Agricole has proven its involvement through its various commitments

Signatory:

- **United Nations Global Compact** since 2003;
- **Principles for Responsible Investment** since 2006;
- **Parenthood Charter** since 2019, renewed in 2022;
- **Corporate diversity charter** since 2008;
- **Responsible purchasing charter** since 2010;
- **Charter for the energy efficiency of commercial buildings** since 2013;
- **Science-Based Targets** since 2016;
- **RE100** since 2016;
- **One Planet Sovereign Wealth Fund Asset Manager Initiative** since 2019;
- **Manifesto for the Inclusion of People with Disabilities in Economic Life** since 2019;
- **Business for Inclusive Growth (B4IG)** since 2019;
- **Principles for responsible banking and collective commitment to climate action** since 2019;
- **Poseidon Principles** since 2019;
- **Tobacco Free Finance Pledge** since 2020;
- **Principles for sustainable insurance** since 2021;
- **Finance for Biodiversity Pledge** since 2021;
- **Net-Zero Banking Alliance, Net-Zero Asset Owner Alliance, Net-Zero Asset Managers Initiative** since 2021 **and Net-Zero Insurance Alliance** in 2022;
- **Women's Empowerment Principles** in 2022

Participant:

- **Call for carbon pricing at the initiative of the World Bank group** in 2014;
- **Montreal Carbon Pledge** since 2015;
- **Paris Appeal on Climate Change** since 2015;
- **Task Force on Climate Financial Disclosure** since 2017;
- **Climate Action 100 +** since 2017;
- **AIGCC (Asia Investor Group on Climate Change)** since 2020;
- **Taskforce on Nature-related Financial Disclosures (TNFD)** since 2022.

Co-founder member:

- **Equator Principles** since 2003;
- **Green Bonds Principles** since 2014;
- **Portfolio Decarbonization Coalition** since 2014;
- **Mainstreaming Climate Action Within Financial Institutions** since 2015;
- **Catalytic Finance Initiative** since 2015;
- **French Business Climate Pledge** since 2015;
- **BBCA Association (Low carbon building)** since 2015;
- **IIRC (International Integrated Reporting Council)** since 2016;
- **Finance for Tomorrow** since 2017.

Other positions:

- **Statement on modern slavery** since 2017.

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CRÉDIT AGRICOLE

12, place des États-Unis - 92127 Montrouge Cedex – France

www.credit-agricole.com

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