CITICORE
POWER, INC.

Citicore Power, Inc.
Green Financing Framework

September 2022

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BACKGROUND

Citicore Power Inc. ("Citicore" or the "Group"), a community-focused renewable energy company, responsibly harnesses nature's resources to fuel long-term value and empower Filipino communities through innovative renewable energy systems, thereby delivering positive energy to all.

Citicore's list of leading industrial and commercial customers is a testimony of its ability in providing reliable renewable energy and water solutions that incorporate world class quality and safety practices.

Our well-balanced and synergistic portfolio of businesses includes Renewable Energy Solutions - from Solar and Hydro Power Generation, Plantations for Biomass Energy and Green House Gas Sequestration, and Water Utility Distribution facilities. We are a vertically integrated renewable energy company that provides end-to-end solutions across the entire value chain, from pre-development, development, construction, up to operations and maintenance.

Citicore Renewable Energy Corporation

As a subsidiary of Citicore, Citicore Renewable Energy Corporation ("CREC") is engaged in (1) renewable energy asset development, engineering, procurement and construction, and (2) renewable energy asset management, including operation and maintenance of solar power generation facilities for which it deploys cloud-based real-time supervisory control and data acquisition systems.

CREC operates nine solar farms and one microgrid solar rooftop across the country, a retail electricity supplier, and a power distribution utility.

With the successful completion of 241 megawatts-peak (MWp) of solar projects from greenfield development to commissioning phase, of which CREC has 205 MWp attributable capacity, CREC has established an indisputable track record and a strong brand reputation. It is also capable of maintaining and operating highly competitive and attractive portfolio of income-generating renewable energy facilities across the Philippines.

Through the Citicore Energy Solutions Inc. ("CESI"), a licensed retail electricity supplier and the retail energy arm of Citicore, we offer a diverse mix of RE resources and supply generation options (Retail Competition and Open Access and Green Energy Option Program). CESI bridges the gap between customer demand and supply.

Citicore Energy REIT Corporation

Citicore Energy REIT Corporation ("CREIT"), the Philippines' first energy REIT, offers an alternative green renewable energy portfolio and attractive asset class that operates in a crisis-resilient industry. It is focused on investing in land and other properties that are leased out to renewable energy generation companies, thereby generating steady and recurring revenues over a long-term horizon. CREIT successfully listed in the Philippine Stock Exchange on 22 February 2022.

CREIT was the very first in Southeast Asia to receive a Dark Green rating, highest of its kind, from CICERO Shades of Green on 22 November 2021. The Dark Green rating is accorded to CREIT's revenue and investments as the source of revenue and investments are derived from solar plants, which corresponds to the long-term vision of a low-carbon and climate-resilient future. The Dark Green rating effectively affirms Citicore and CREIT's environmental soundness of its green projects, long-term support on low-carbon power sources and climate resiliency under CICERO Shades of Green's evaluation standards.

Citicore Summa Water Corporation

Citicore Summa Water Corporation ("CSWC") is engaged in water utility development through innovative treatment technologies and distribution facilities that yield potable and clean water from different natural resources. The purpose of CSWC is to develop raw water sources and supply treated water to its customers.

CSWC fully owns CSW-Iloilo, Inc. ("CSWII") which has a joint venture agreement with Janiuay Water District (JWD), a government-owned-and-controlled corporation. The joint venture is formed for the rehabilitation, expansion, operation and maintenance of water supply and septage management system in JWD's service area. It is for a period of 25 years, renewable for another 25 years upon mutual consent of the partners. The production capacity of CSWII is 4.75 million liters per day.

Citicore Biomass Corporation

Citicore Biomass Corporation ("CBC") is the corporate vehicle of Citicore in forest management and biomass-related businesses. CBC manages over 8,000 hectares of forest land with three production plantations totalling about 400 hectares or about 1.75 million trees under incubation in Negros Occidental. It aims to deliver sustainable biofuels for power generation for domestic and international consumption, and has an integrated value chain for woody biomass fuel supply from planting to harvesting, processing and chipping. CBC uses fast-growing coppicing species, which allows the trees to regrow the same length 3-4 times more, thereby providing a sustainable supply of biofuels.

CBC also plans to develop protection plantations within the 8,000 hectares of forest land under management. These protection plantations will reforest denuded forest land while also absorbing and sequestering carbon dioxide, the most significant long lived green-house gas affecting global warming, from the atmosphere into the ground. The volume of carbon dioxide emissions sequestered will then be converted and traded as carbon credits.

SUSTAINABILITY POLICY

With “Sustainability” at the heart of Citicore’s business, we design and plan all our operations to ensure maximum land use, continually improve our environmental performance and enhance the economic and social benefits of our projects and services across the entire business life cycle from conceptualization to raw material sourcing to operations and maintenance.

From 2019 to 2021, Citicore successfully contributed to the reduction of carbon emission of around 348,544 metric tons. In 2021, energy consumption of Citicore’s customers from conventional fuel generators resulted to a reduction of 1,118,865,600 megawatt-hours (MWh), which they have sourced from Citicore’s renewable energy plants instead.

Citicore’s solar facilities generate no direct emissions since they do not burn fossil fuel or any materials to produce energy.

Our Priorities and Guiding Principles:

1. Make structures more energy efficient and deliver all energy using renewable technologies, aiming at zero carbon.
2. Attain and complete all relevant environmental, legal, and regulatory compliances.
3. Encourage active, sociable, and meaningful lives to promote good health and well-being.
4. Build and operate world-class renewable energy facilities; apply responsible construction, operations and maintenance practices; maintain health, safety, security and environment programs and policies that protect the environment; and ensure the safety of all employees, facilities, and partner communities
5. Develop and raise awareness among employees and stakeholders about climate change and United Nation's Sustainable Development Goals to strengthen a sustainability culture.
6. Monitor, calculate and publish sustainability performance metrics annually, which includes energy and water use, waste generation, recordable injury rate and carbon emission as part of our commitment to transparency.
7. Engage with responsible partners for the raw materials requirement to ensure an environment-friendly supply chain.
8. Educate the public and promote renewable energy through information, education, and communication campaigns, such as the use of corporate social media pages, website, mainstream media, stakeholder consultations and events.
9. Assist and support social and economic development of local communities and stakeholders, create local employment, and prioritize products and services provided by host communities.
10. Create long-term economic value by implementing a strategic roadmap to achieve our vision through our innovative technologies and solutions while operating as effectively and efficiently as we can in each community where Citicore has presence.

Environmental Management Policy

We are committed to enable a low-carbon and circular economy by a well-crafted focused approach around three key pillars of environmental transformation that brace and uphold our efforts to move towards sustainability ambitions.

1. **Climate Action** – Provide green energy solutions to reduce greenhouse gas (GHG) emissions by continuous investment in renewable energy assets, and work towards achieving negligible to zero carbon footprint internally.

2. **Resource Management** – Use resources judiciously by implementing innovative business model and circular economy principle. The three areas of focus are energy management, water and waste-water management and waste management.

3. **Ecosystem and Bio-diversity** – Ensure the highest standard of environmental management and reduce negative environmental impact.

Environmental Management System (EMS)

Citicore is also committed to be involved in promoting continual improvement of our Environmental Management System (EMS). We have implemented sound environmental practices in our design, development construction, testing, operation, and maintenance through:

1. Use of efficient technologies and innovative measures that optimize consumption of renewable energy resources
2. Participation in Integrated Watershed Management initiatives in applicable areas
3. Implementation of community-based environmental management program
4. Provision of EMS-related training and education to people in order to achieve greater environmental awareness
5. High-impact and socially responsible initiatives to influence our communities towards environmental protection

AgroSolar Initiative

We are proud to share that Citicore is the pioneer for the development and execution of the AgroSolar (Solar + Agriculture) concept in the Philippines that beneficially provides livelihood and augments the income of community farmers. Through the Agrivoltaic technology, we integrate solar power generation with agricultural crop production to provide positive energy and alternative yet sustainable livelihood to small farmers.

The AgroSolar-Social initiative ensures that residents of our host communities are not displaced by the race for renewable energy development but rather empowered as they remain integral to the country's economic growth and progress. In line with the United Nations' 2030 agenda for sustainable development, Citicore's AgroSolar concept proves that solar power generation and agriculture can co-exist, hence, a more holistic approach to sustainability in both green energy and food security.

This proves to be extremely important for an agricultural country like the Philippines, which is dedicated to planting palay, corn, root and high-value crops. The provincial host communities of Citicore's renewable energy projects are in need of support in terms of livelihood, capacity-building and generating more sources of income. Citicore's push for AgroSolar projects aims to activate sustainable farming practices to contribute to food security and nutrition while continuing to generate and provide environmentally-friendly power output.

Alignment with United Nations' Sustainable Development Goals (SDG)

At Citicore, we have chosen to focus our sustainability efforts and aligned them to ten (10) of United Nations' Sustainable Development Goals where we believe we can have a substantial impact in the industry that we operate in.

Our commitment to environmental stewardship and community development is also incorporated in our AgroSolar initiative, the first and only in the country. With our solar sites continuously generating clean energy to run industries and households, contributing to the reduction of carbon emission towards a net zero future, they would also serve as productive agricultural lands with high-value crops planted within our solar plant facilities providing livelihood to small farmers. This would be the model of a balanced and sustainable business and have the potential to be a key strategy towards food security once expanded.

SDG 4: Quality Education

Citicore Foundation was established on the principle of helping Citicore take care of the communities where it operates and encourages positive impact. Through the Usbong Scholarship Program, Citicore Foundation aims to provide ample support for extraordinary young adults who see education as a stepping stone toward a lifetime of contribution to the greater good.

The program aims to motivate students to take up agriculture courses, renew enthusiasm for the agricultural sector and the biomass industry, promote sustainable development, and reduce poverty in the countryside through quality education.

SDG 6: Clean Water and Sanitation

Citicore and Summa Water Resources Inc. joined to form the CS Water brand. Under the joint venture between CSWII and Janiuay Water District in Janiuay, Iloilo Province, the CS Water team has introduced major improvements and innovation in the service area. The operations team has implemented a pipeline rehabilitation program in order to reduce the Non-Revenue Water, which pertains to water produced that is not accounted for in the system or that is wasted due to leakages. Other improvements include the installation of a generator set for undisrupted water supply despite power outages, a more efficient dissemination of water advisories, a more accessible payment center, and a Read-and-Bill System. Unpotable water due to decades old pipelines and lack of water supply have been resolved through this partnership.

SDG 7: Affordable and Clean Energy

Compliant with and adapting the DOE's efficiency program, Citicore develops and operates renewable energy power plants that provide clean, sustainable, and cost-efficient power generation capacities, which is critical in a country's economic growth.

For our operating solar power plants, we use our own generation capacity to supply the in-house electricity requirements during daytime or solar hours. In order to reduce the electricity requirements during nighttime or non-solar hours, we use solar-powered perimeter lights. During daytime, the batteries of the perimeter lights are charged using solar panels, then discharge electricity to power up the perimeter lights at nighttime.

SDG 8: Decent Work and Economic Growth

Citicore launched the Training-to-Employment (T2E) program in collaboration with the Technical Education and Skills Development Authority (TESDA). T2E is a capacity-building initiative that equips qualified residents with the necessary capabilities and skills for them to become job-ready and be considered for the manpower requirements of the plant. This supports the creation of more green jobs addressing the unemployment in our communities and building a steady workforce pool in the energy sector by increasing their competitive advantage.

SDG 9: Industry Innovation and Infrastructure

Citicore uses the latest available technology in the market that offers more efficient and higher capacity PV modules and inverters, which help generate more electricity and reduce land requirements.

Further, Citicore has begun utilizing the idle roof spaces of an industrial client to install embedded solar rooftop systems. Citicore laid out solar rooftop systems over 14 buildings, with 6.6 MWp total installed capacity, for a client who serves as a distribution utility in an economic zone. This model aims to reduce the amount of electricity that the client draws from the grid by consuming first the electricity generated from the embedded solar installations. The embedded solar rooftop systems also allow the client to enjoy savings through reduced transmission charges and reduced internal systems losses.

SDG 11: Sustainable Cities and Communities

Citicore harnesses natural resources such as the sun to produce solar power; divert run-of-river flow to generate hydro power and redirect it back to downstream river; large scale reforestation by planting fast growing trees for harvest and use as biomass fuel to heat boiler, generate steam fueling the turbine to produce electricity, stump of harvested trees that will naturally coppice and re-grow for four cycles before replanting activities, thereby replenishing or replacing the forest portion that was depleted by the usage of biomass.

These methods of harnessing renewable resources to produce energy are at the core of our sustainability programs. Making sure that we harness natural resources responsibly. This is very evident in one of our key sustainability programs, the AgroSolar initiative. Here, we can maximize the use of the land by making it possible for high-value agricultural crops and solar PV panels to co-exist side by side.

SDG 13: Climate Action

Part of Citicore's commitment and environmental stewardship is to continuously contribute to carbon emission reduction by producing reliable clean energy solutions. Citicore aims to expand its capacity and reach its 1,500 megawatts (MWp) target for RE power generation sources in the next five years.

Our current operations of 241 MWp which includes a microgrid Solar Rooftop (6.6 MWp), a newly commissioned Phase 1 solar plant in Pampanga (72 MWp), with another 44 MWp on the way for Phase 2 and 8 other solar facilities geographically spread across the country. From 2019 to 2021, our nine (9) operating plants have contributed to the reduction of carbon emission of around 348,544 metric tons. In 2022, we have around 600 MWp of RE projects under advanced stage of development, most of which are solar projects and one Run-of-River hydro project in Luzon.

Aware of the devastating effects of climate change, the selection of sites for these new RE plants and the engineering designs for these facilities consider its climate resiliency against the potential stronger typhoons and flooding risks brought about by climate change.

SDG 15: Life on Land

As Citicore intends to pivot its biomass fuel production business into nature-based solutions such as carbon offset business going forward, it will be focused on protecting existing forests, restoring existing depleted forests and establishing new forests while promoting sustainable practices to manage forests, reverse land degradation and halt biodiversity loss.

Citicore's carbon offset program aims to (1) implement tree planting with sustainable forest management projects that will serve as new carbon sinks for climate change mitigation and other vital forest ecosystem services (2) protect existing forests from planned and unplanned deforestation and (3) implement social development programs for improving the quality of life of upland communities who are important stakeholders in forest management.

The protection forest will be managed to ensure permanence of carbon benefits generated over the long term and enable Citicore to obtain carbon credits for offsets as the carbon credit market continues to mature.

SDG 17: Partnerships for the Goals

We share the same vision of a future powered by clean and renewable energy with our partners and stakeholders. We invest in energy-saving buildings like the first solar rooftop energized in partnership with an industrial client located in an economic zone. The project allows the client to harness solar energy as a greener alternative energy source and embed energy efficiency as an integral part of their operations and facilities. This strengthens both parties' commitment to 'sustainability' and 'green energy' in terms of development at the economic zone.

Through this project we are able to help the client contribute to the reduction of 1,044 metric tons of carbon dioxide annually equivalent to 503,370 liters of gasoline and 550.3 metric tons of coal.

By continuously innovating to provide more reliable and affordable renewable energy solutions, we enable heavy to light industries to accelerate their shift in the use of renewable energy for their power needs. We would like to continuously inspire a collective movement towards a net zero carbon emission future.

CITICORE GREEN FINANCING FRAMEWORK

Citicore has developed a Green Financing Framework ("Framework") under which we intend to obtain financing via Green Bonds/Loans to fund selected Green Projects within the Group. The Framework intends to govern Green Bonds/Loans issuances across all Citicore Group entities, including (but not limited to): Citicore, CREC, CREIT, CBC, CSWC, Citicore Energy Solutions, Inc., and any other entity that may issue Green Bonds/Loans from time to time.

This Framework outlines the criteria and guidelines for the allocation of proceeds of Green Bond/Loan instruments as per the following standards:

- International Capital Market Association ("ICMA") Green Bond Principles 2021;
- ASEAN Green Bond Standards ("GBS") published by ASEAN in Collaboration with ICMA; and/or
- Loan Market Association ("LMA") Green Loan Principles ("GLP") 2021

In alignment with the above principles and guidelines, Citicore's Green Financing Framework is structured based on the following key pillars:

1. Use of Proceeds
2. Projects Evaluation and Selection Process
3. Management of Proceeds
4. Reporting
5. External Review

USE OF PROCEEDS

Citicore's Green Financing Framework has guided Citicore's strategic focus in the renewable energy industry. The framework is designed to meaningfully contribute to the Sustainable Development Goals (SDG) as enumerated below. The net proceeds of Citicore's Green Bond/Loan will be used to finance and/or refinance, in whole or in part, new or existing projects ("Eligible Projects") from the Eligible Project Categories as defined below:

Eligible Green Categories	Sustainable Development Goals	Use of Proceeds
Renewable Energy		Expenditures related to the development and acquisition of the following renewable energy project(s) which may include supporting infrastructure(s) such as grid networks and battery energy storage system involving: • Solar (including AgroSolar projects) • Offshore wind • Run-of-River hydro (facility in operation in 2020 or after) o Conduct of environmental and social risk assessment with no significant risk or negative impact identified o A power density > 10W/m2 OR o GHG emissions intensity < 50g CO2e/kWh

Eligible Green Categories	Sustainable Development Goals	Use of Proceeds
Environmentally Sustainable Management of Living Natural Resources and Land Uses		Expenditures related to (1) acquisition of land/ acquisition of use and access rights for purpose of expanding and restoring forested areas and/or (2) purchase of equipment and cost of resources needed for the on-going establishment, maintenance and management of forestry project(s) and/or (3) certification of a sustainable forestry projects involving: • Reforestation and afforestation o Implementation and execution of a sustainable management plan o Certification of the forests and sustainable management plan by credible third-party certification systems such as FSC or PEFC o Limited to the planting of native and endemic species that are well adapted to the site conditions o Land slide, soil erosion prevention o Protection of wildlife diversity o Prevention or deferral of planned and unplanned deforestation o Maintain carbon stocks through good forestry management practices
Sustainable Water and Waste Water Management		Expenditures related to the construction, development, installation, expansion and maintenance of project(s)/infrastructure(s) involving: • Clean and/or drinking water production and treatment facilities (including wastewater treatment facilities) • Water distribution facilities o Infrastructure Leakage Index ≤ 1.5 • Seawater desalination facilities o Waste management plan put in place for brine disposal o Powered by renewable energy or the electricity consumption has carbon intensity below 100 g CO2 e/kWh

Exclusions List

For clarification purposes, the Green Bonds/Loans will not be used to finance investments linked to:

- Exploration and production of fossil fuel;
- Weapons and defence;
- Mining;
- Gambling activities, establishments and equivalent enterprises;
- Alcohol beverage or tobacco production, distribution or trade.
- Production or activities involving harmful or exploitative forms of forced labour or harmful child labour
- Destruction of Critical Habitat

PROJECT EVALUATION AND SELECTION PROCESS

Citicore has designed and implemented a process to ensure that only projects aligned with the provision set out in the section 'Use of Proceeds' above will be selected as Eligible Projects for financing under Green Bonds/Loans.

Other asset categories that are complimentary to the renewable energy plant, or are of comparable environmental benefit, might be added within the scope of future amendments to the Green Financing Framework, however, only after prior approval.

To oversee this, Citicore Board of Directors shall establish a Sustainability Financing Committee as the corporate body governing the responsibility of sustainable investment matters, including the promotion, monitoring, implementation and improvement of cross functional sustainability strategies. To ensure that the Committee represents all aspects of its business, the Committee members will include:

- Chief Executive Officer (Chairperson of the Committee)
- Chief Financial Officer (Deputy Chairperson of the Committee)
- Executive Vice President
- Head of Sustainability
- Head of Legal and Regulatory

The Sustainability Financing Committee will meet annually or on other ad hoc basis, if necessary, to review the Green Bond/Loan Principles and ensure projects identified, selected for the Green Financing Framework and proceeds used in relation to the Green Bonds/Loans are as per set out in the Framework. The Chairperson of the Committee shall report to the Board of Directors at least on an annual basis to review sustainable investment policies and monitor the implementation of the policies and the status of the project rollouts.

Prior to the screening of new Eligible Projects by the Sustainability Financing Committee, Citicore's Corporate Finance Team and other relevant working group will conduct a detailed technical due diligence process and assessment that are in line with their course of business and Site Selection Policy.

Part of the site selection process is the evaluation of the environmental and social risks of the prospective project sites. All eligible project sites must not be situated within or adjacent to national parks or any other form of Protected Areas (PA). The nearest protected area in any of the existing solar power plants of Citicore is the Manleluag Spring Protected Landscape, which is located approximately 42 kilometers to the north of Citicore's solar power plant in Tarlac. Citicore prioritizes sites along the national grid. In general, there are no Protected Areas near the national grid, as the transmission line traverses plain agricultural areas.

If there are existing trees of less known species on the site that must be cut down, a tree-cutting permit will be secured from the Department of Environment and Natural Resources (DENR). If the trees are of premium species, the trees will be transplanted after obtaining a permit from DENR. Citicore pursues project sites that are not inhabited by endangered, threatened or rare species of animals, as identified in the list of International Union for Conservation of Nature (IUCN). Available secondary information about the flora and fauna is gathered from focus group discussion and interviews with the local government units.

Citicore selects project sites that are not inhabited by Indigenous People (IP). As regulatory compliance, a Certificate of Non-Overlap (CNO) from the National Commission of Indigenous People (NCIP) must be acquired.

With completion of detailed technical due diligence process and assessment, the Sustainability Financing Committee will have the necessary information to assess the project and ensure that it is aligned with the Green Financing Framework.

The Sustainability Financing Committee will also review the achievements and realization of the commitments, evaluate the impact metrics that are relevant and further develop to improve the targets.

MANAGEMENT OF PROCEEDS

The net proceeds of each Green Bond/Loan will be allocated for the financing and/or refinancing of existing or new assets under the Eligible Green Categories. Citicore intends to achieve full allocation of the proceeds within three years after the issuance of the Green Bond/Loan. For new projects or assets, the Green Bond/Loan can finance assets during the construction and/or operational phase. For refinancing, the Green Bond/Loan could be used for Eligible Projects completed within three years prior to the Green Bond/Loan issuance year.

Pending the full allocation of the proceeds, all or a portion of the net proceeds may be used for the payment of all or a portion of outstanding indebtedness, and/or temporarily invest in cash, cash equivalents, investment grade securities or other marketable securities and short-term instruments or other capital management activities.

Citicore's treasury team will track internally the proceeds raised from the Green Bonds/Loans to be allocated to Eligible Projects. For the purpose of tracking the net proceeds, Citicore will establish a green financing register in relation to the Green financing instruments issued by Citicore for the purpose of monitoring eligible projects and the allocation of the net proceeds from such instruments in the Eligible Projects.

In an extraordinary event where an Eligible Project ceases to satisfy the eligibility criteria or an Eligible Project is divested, Citicore will remove the said project from the portfolio and replace it as soon as reasonably practicable.

REPORTING

The reporting will include allocation reporting and impact reporting and will be publicly available on Citicore's official website (https://www.citicorepower.com.ph/).

Allocation reporting

The allocation reporting will be available to investors every sixty days from the end of the calendar year until the Bond/Loan proceeds have been fully allocated. It will be available on Citicore's website. The information may contain one or more the following details:

- Allocation per Eligible Project Categories
- Example of projects financed by the proceeds, including their description (date, location, category, progress) and the corresponding allocated amount (in US$)
- Remaining balance of unallocated proceeds
- Portion of financing and refinancing

Impact reporting

On an annual basis, until full allocation, Citicore will provide an impact reporting, whereby, for each category of Eligible Projects, and where feasible, Citicore will report on relevant impact metrics.

Eligible Green Categories	Impact Metrics
Renewable Energy	• Installed capacity in MW • Annual GHG emissions avoided (in tonnes of carbon dioxide avoided per project)
Environmentally Sustainable Management of Living Natural Resources and Land Uses	• Total surface area of forest established (hectares) • Annual GHG emissions absorbed or avoided (tCO2e)
Sustainable Water and Wastewater Management	• Water extraction (in million liters per day) • Number of new water service connections • Population covered by water supply • Non-revenue Water (NRW)

EXTERNAL REVIEW

Second Party Opinion

Citicore has engaged Sustainalytics to review the Framework and issued a second party opinion confirming the alignment of that Citicore's Green Financing Framework with 2021 Green Bond Principles and 2021 Green Loan Principles.

The independent second party opinion will be published on Citicore's official website (https://www.citicorepower.com.ph/).

Verification

Citicore will engage an external reviewer or auditor to provide independent verification on its reporting and management of proceeds in accordance with this Framework, until all the net proceeds of the Green Bonds/Loans have been allocated.

DISCLAIMER

The information contained in the Framework is: (i) presented on the basis of current assumptions which the company's management team believes to be reasonable and presumed correct based on available data at the time this was made, (ii) based on assumptions regarding the Citicore's present and future business strategies, and the environment in which it will operate in the future, (iii) a reflection of our current views with respect to future events and not a guarantee of future performance, and (iv) subject to certain factors which may cause some or all of the assumptions not to occur or cause actual results to diverge significantly from those projected. Any and all forward-looking statements mentioned in the Framework are deemed qualified in their entirety by these cautionary statements.

This Framework intends to govern Green Bonds/Loans issuances across the Group, and should in no way be construed as a solicitation or an offer to buy or sell securities or related financial instruments of Citicore and/or any of its subsidiaries and/or affiliates.