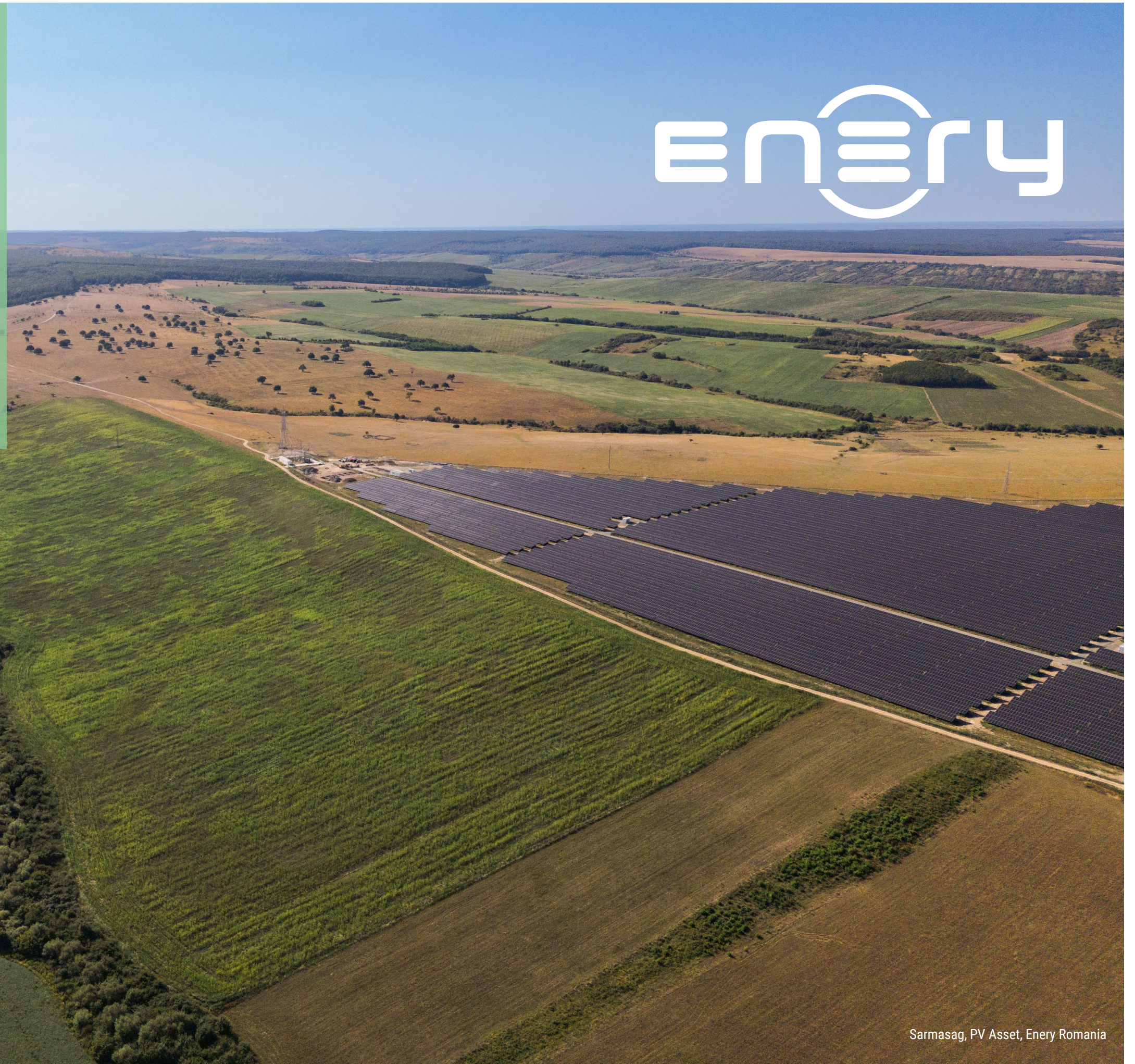


SUSTAINABLE FINANCING FRAMEWORK

February 2026



Sarmasag, PV Asset, Enery Romania

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DISCLAIMER

This Sustainable Financing Framework (the “Framework”) has been prepared by Enery Development GmbH to provide transparency regarding Enery’s approach to issuing Sustainable Financing Instruments and the intended allocation of proceeds to Eligible Assets and Projects, in accordance with the principles and standards referenced herein.

In the context of this framework, “Enery”, the “Company”, “we” or “our” refer to the Company, comprising Enery Development GmbH (the parent company) and its subsidiaries. This Framework is provided for information purposes only. It does not constitute, and should not be construed as, an offer or solicitation to buy or sell any financial instruments, nor does it constitute investment advice, a recommendation, or any form of assurance regarding the financial performance of any Sustainable Financing Instrument. Any investment or lending decision should be made solely on the basis of the relevant transaction documentation and independent professional advice.

The Framework describes Enery’s current policies, governance processes and sustainability-related practices in relation to the

evaluation, selection and financing of Eligible Assets and Projects. The allocation of proceeds under any Sustainable Financing Instrument will be subject to Enery’s internal decision-making, the availability of eligible assets and projects, and the specific terms and conditions of the relevant financing transaction. This Framework does not create any legally binding obligations on Enery unless explicitly incorporated into contractual documentation.

Sustainability-related information included in this Framework, such as impact reporting indicators, environmental performance metrics and EU Taxonomy mapping, is based on methodologies, assumptions and data available at the time of publication. Such information may be subject to inherent measurement uncertainty, evolving calculation practices, and data limitations. Enery’s sustainability reporting and related disclosures are expected to further develop over time, including through continued alignment with applicable European regulatory frameworks such as the Corporate Sustainability Reporting Directive (CSRD), the European Sustainability Reporting Standards (ESRS), and the EU Taxonomy Regulation.

Where EU Taxonomy alignment is referenced, assessments are conducted on a best-efforts basis, taking into account the applicability of technical screening criteria, the availability of supporting documentation, and evolving regulatory interpretation.

No assurance can be given that all financed activities will meet EU Taxonomy requirements at all times or that such alignment will be uniformly recognized by all market participants.

This Framework may contain forward-looking statements, estimates or expectations regarding Enery’s sustainability strategy, future allocation of proceeds, and anticipated environmental impacts. Such statements are based on current assumptions and are subject to risks, uncertainties and external factors beyond Enery’s control, and may be subject to change.

Any external review, second-party opinion or assurance engagement obtained in connection with this Framework or any related Sustainable Financing Instrument is provided by independent third parties and reflects their opinion or conclusion at the time of issuance. Such reviews do not constitute a recommendation to invest in any financial instrument, nor do they provide a guarantee of environmental or sustainability performance.

Enery may amend or update this Framework from time to time to reflect changes in market practice, applicable standards, regulatory developments or the Company’s sustainability strategy.

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Enery is a leading Austrian Independent Power Producer (IPP) focused on accelerating the availability of clean, reliable and affordable energy in Central and Eastern Europe (CEE). Since its establishment in 2019, through a balanced mix of greenfield development and M&A, the Company has built extensive expertise across the entire lifecycle of solar, wind, and hydro power plants, complemented by the integration of energy storage solutions.

At the end of 2025, Enery had 499 MW¹ of operational capacity and a development pipeline of approximately 10 GW across Austria, Bulgaria, Czechia, Estonia, Romania, Slovakia, Latvia, Lithuania, Poland, and Slovenia.



414 MW
PV
2025



62 MW
WIND
2025



2 MW
HYDRO
2025



20 MW
BESS
2025

The latest portfolio and project figures are available on the [Company website](#).

¹ These numbers are adjusted for Enery ownership; the latest figures are available on [our website](#).

INTEGRATED BUSINESS MODEL AND STRATEGY

We are an operations-led, vertically integrated independent power producer (IPP) that controls the full lifecycle of renewable assets – from acquisition and development through financing, construction, and long-term operations. This approach is designed to reduce execution risk, shorten delivery timelines, and maximize value creation over the asset life. Our goal is to be an end-to-end supplier of affordable and reliable clean energy for industrial clients and utilities, combining asset ownership with strong commercial capabilities, such as PPAs (power purchase agreements), offtake structuring and portfolio/ BESS (battery energy storage systems) optimization.

Sustainability is integrated into our core business practices and focuses on material topics including climate and energy, biodiversity and nature restoration, responsible employment, inclusive and diverse communities, and governance and transparency – with annual sustainability reporting and stakeholder channels (including a whistleblower tool). In project execution, this translates into practical measures such as avoiding impacts on protected areas, developing multi-use sites, and delivering community initiatives alongside asset build-out.

Through a diverse portfolio of solar, wind, hydro and energy storage technologies, we are positioned to adapt to the evolving needs of society, investors and employees while supporting the transition to a cleaner and more sustainable European power system. With a strong foundation in Central and Eastern Europe (CEE), we continue to expand renewable energy capacity across Europe, ensuring a lasting and positive impact on the energy landscape.

APPROACH TO SUSTAINABILITY

As a renewable energy producer, Enery plays a critical role in reducing greenhouse gas emissions, contributing to energy security, and supporting the transition to a low-carbon economy. In 2025, Enery’s operations generated 602 GWh of renewable energy, avoiding 176,128 tons of CO₂ emissions, while supplying clean power to approximately 230,823 households¹.

At the same time, we understand we have a wider commitment: to deliver the energy transition responsibly, creating shared value for nature, people, and the places where we operate. This means planning and operating our projects in ways that actively manage impacts on wildlife, land use, and biodiversity – from strengthening pollinator habitats (e.g., beehives and pollinator-friendly vegetation) to advancing dual land-use concepts such as sheep grazing at PV sites.

It also means expanding our social responsibility beyond clean generation. We invest in a safe and supportive workplace through our “people-first” approach, training, and a strong safety culture, while continuously improving how we manage risks and learn from experience. We extend these expectations to key partners and contractors and address negative impacts linked to our overall value chain.

In the communities around our assets, we aim to be a long-term partner – supporting practical local initiatives (from education and youth projects to energy access and social support programs) and engaging transparently through clear governance standards and channels such as [our whistleblower tool](#). We also maintain stakeholder engagement and project-level grievance channels (e.g., email/ phone/ on-site contacts, alongside the whistleblower tool) to ensure concerns can be easily raised and addressed.

More information on our sustainability strategy and progress can be found in our latest [Sustainability report](#).

To strengthen transparency and accountability, we are aligning our sustainability reporting with the Corporate Sustainability Reporting Directive (CSRD)/ European Sustainability Reporting Standards (ESRS), including EU Taxonomy disclosures. Independent limited assurance supports the credibility of our annual disclosures.



Rummu, PV and BESS Asset, Enery Estonia

Value chain

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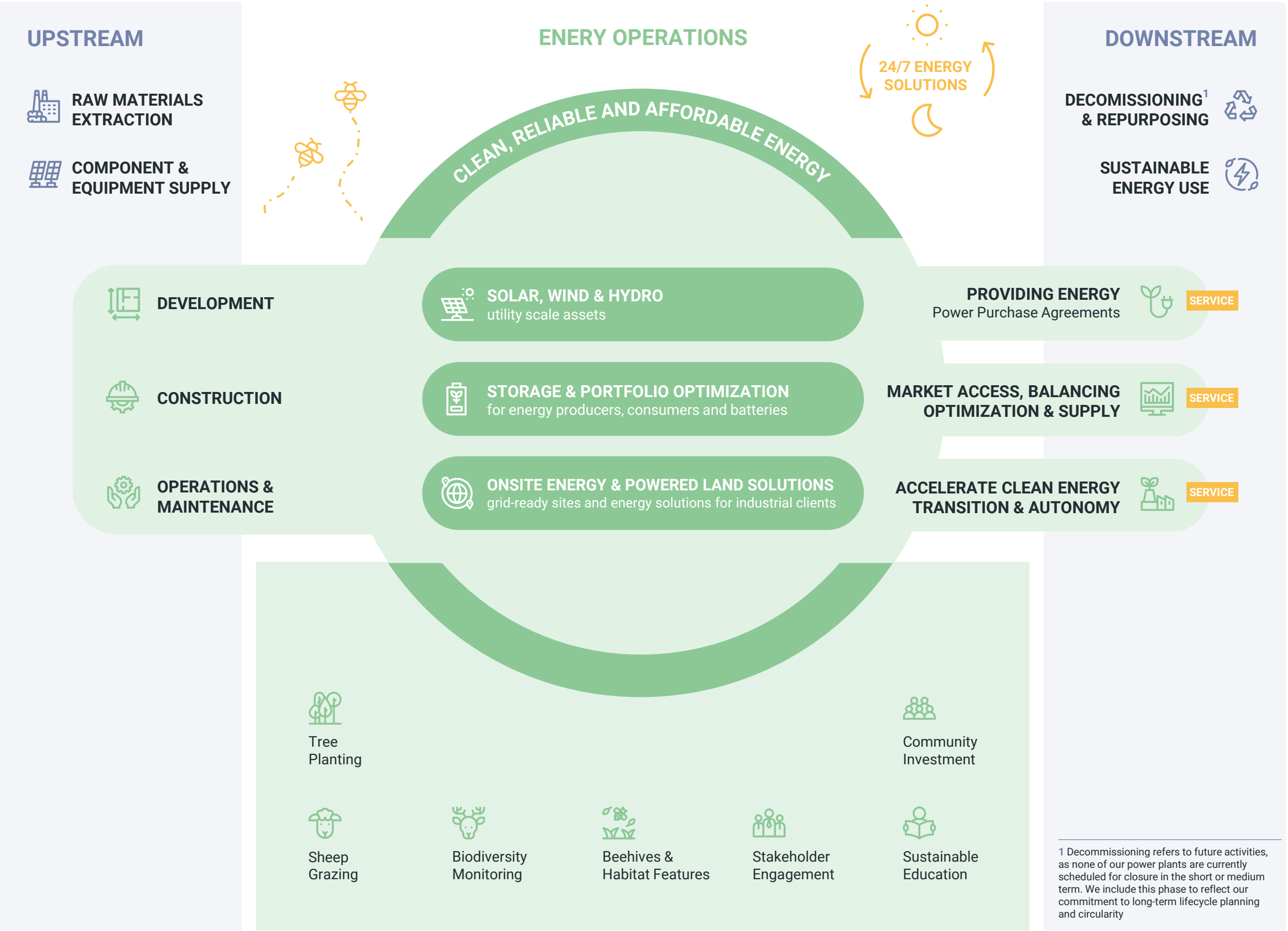
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Sustainability governance model

Sustainability governance at Enery is anchored in our overall corporate governance and integrated into business planning, investment decisions, and day-to-day operations. Clear roles and responsibilities support oversight, escalation, and decision-making on sustainability topics, including climate, social and environmental performance, and business conduct.

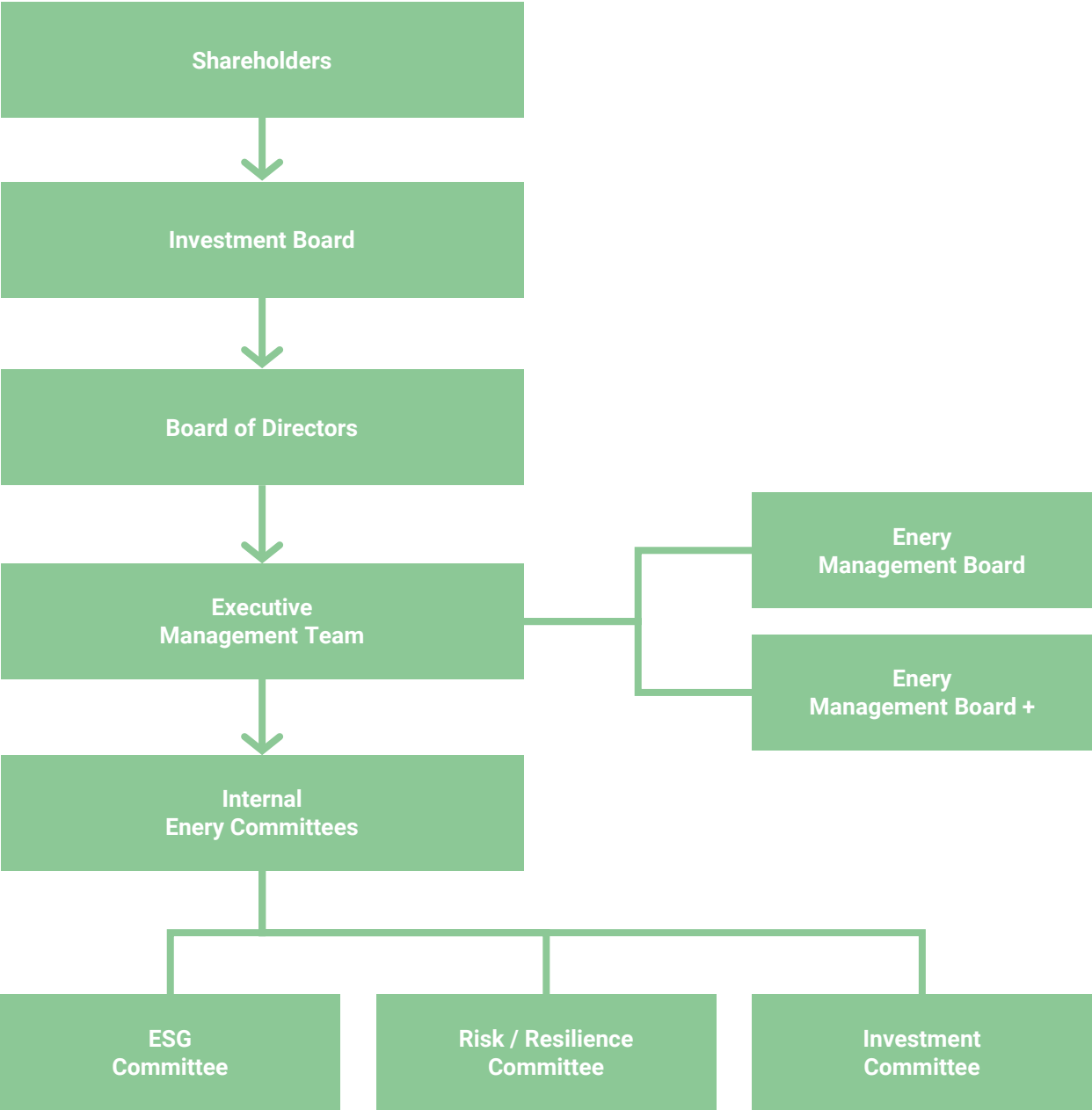
The Executive Management Team (EMB/ EMB+) plays a central role in setting our ESG objectives and steering their implementation across the organization. [The Team](#) monitors performance through monthly reporting and uses these insights to review progress, identify emerging risks and opportunities, and agree on follow-up actions where needed. In addition to the regular

reporting cycle, ESG topics are addressed through ad-hoc discussions, including on community engagement, local improvement initiatives, and other project- and asset-specific matters.

Sustainability is embedded across the organization through policies, procedures and controls that are applied throughout the project and asset lifecycle. This includes periodic risk assessments and internal reviews, as well as sustainability reporting to support transparency and accountability.

We extend these expectations to third parties through our Business Partners Code of Conduct, which sets minimum requirements for suppliers, contractors and partners in areas such as environmental standards, labor and human rights, and business integrity, including anti-corruption.

A detailed governance overview is available in our latest [Sustainability report](#).



Contribution to the UN SDGs

In 2020, we joined the UN Global Compact and committed to its Ten Principles on human rights, labor, environment and anti-corruption. Since then, we have implemented policies and procedures outlining our commitment to transparency and compliance with regulatory requirements across all operations.

Our core activities contribute significantly to the [Sustainable Development Goals](#) (SDGs), especially those related to clean energy generation (SDG 7), climate action (SDG 13) and sustainable development. Since 2020, we have generated 2,128 GWh of renewable energy, avoiding (in total) 726,553 tCO₂e¹.

Main Focus



Direct Contribution



Indirect Contribution



¹ These numbers are adjusted to Enery ownership.

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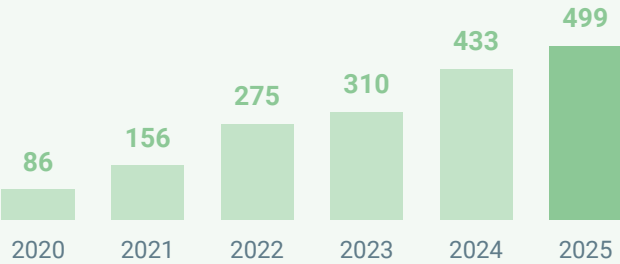
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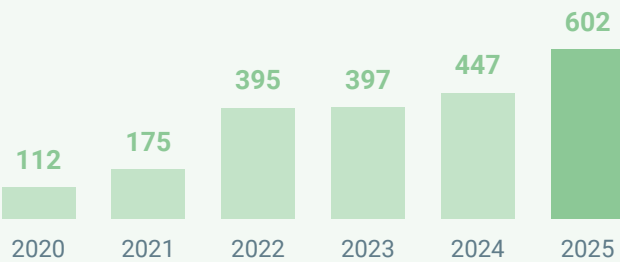
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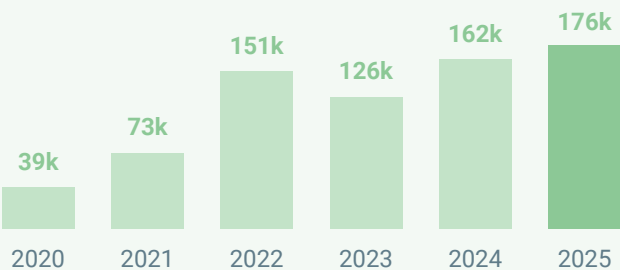
Our impact over time¹



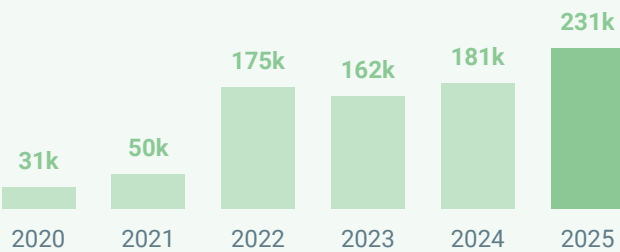
499 MW TOTAL CAPACITY



602 GWh PRODUCTION

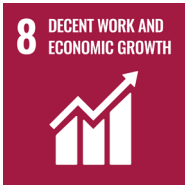


176k tCO₂e AVOIDED EMISSION



231k HOMES POWERED

Beyond our core energy and climate contributions, we also support:



Decent Work and Economic Growth through job creation, safe working conditions, and workforce development



Sustainable Cities and Communities through local infrastructure investments, community engagement, and biodiversity-related initiatives



Industry, Innovation and Infrastructure by expanding renewable energy infrastructure and integrating enabling technologies, such as BESS and grid improvements



Partnerships for the Goals through collaboration with stakeholders across the energy sector and local communities

Our broader sustainability initiatives also support SDG 4 (Quality Education) through training and capacity-building, SDG 12 (Responsible Consumption and Production) through resource-efficiency and circularity measures, and SDG 15 (Life on Land) through biodiversity and nature-restoration actions. We work closely with communities near our development, construction, and operational sites to deliver social and environmental benefits, such as community PV systems, upskilling programs for local residents, educational workshops for schools and universities, and habitat improvements, such as native species seeding and pollinator habitats, hedgerow/ tree planting, and insect/ reptile shelters around operational sites.

By embedding sustainability considerations into our activities and governance, we aim to ensure that our Sustainable Financing Framework supports the expansion of renewable energy while remaining aligned with relevant global sustainability objectives.

For more information on our sustainability approach and the latest initiatives we are supporting, refer to the Enery social media [accounts](#), our public [webpage](#), and annual [Sustainability reports](#).

RATIONALE FOR THE FRAMEWORK

Since its founding in 2019, Enery has focused on developing, constructing and operating renewable energy assets. Given the nature and scope of our business – renewable generation and related infrastructure – sustainability considerations are inherently integrated into our strategy, investment decisions, and long-term asset management approach.

As we continue to scale our portfolio and optimize our capital structure, the establishment of this Framework represents a natural extension of our financing approach, providing a consistent basis for undertaking sustainable financings in line with recognized market principles and relevant regulatory developments.

The Framework is intended to support our financing approach by:

- aligning it with our integrated business strategy and rapidly evolving market standards;
- expanding access to sustainable finance markets and a broader investor and lender base;
- strengthening transparency, traceability and accountability in the allocation and management of proceeds;
- aligning sustainable financings with internationally recognized market principles, the UN SDGs and, where applicable, the EU Taxonomy; and
- supporting our long-term growth and continued development of the renewable energy portfolio.

While some of our projects have already been financed through green loans, this is our first time establishing an Enery Sustainable Financing Framework. The Framework aims to provide a clear and standardized approach for future sustainable financings and related reporting. By establishing common definitions, governance and reporting expectations, it is also intended to facilitate a consistent internal process for assessing eligibility and communicating on allocation and impacts as market practices and requirements evolve.

¹ These numbers are adjusted to Enery ownership.

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This Sustainable Financing Framework was established to govern the issuance of Sustainable Financing Instruments and to support a transparent, traceable and responsible allocation of proceeds to Eligible Assets and Projects.

The Framework is aligned with the following internationally recognized principles:

- The Green Bond Principles (GBP) – Voluntary Process Guidelines for Issuing Green Bonds, issued by the International Capital Market Association (ICMA), June 2025¹
- The Green Loan Principles (GLP), issued by the Loan Market Association (LMA), March 2025²
- The Social Loan Principles (SLP), published by the LMA, March 2025³
- The EU Taxonomy Regulation (Regulation (EU) 2020/852)⁴, including the relevant delegated acts and technical screening criteria, where applicable.

This Framework was prepared with reference to the versions of the principles, guidelines and regulatory texts (the “Applicable Standards”) listed above, as in effect on the date of this Framework. We intend to monitor material developments in the Applicable Standards and relevant market expectations and, where appropriate, reflect such developments in our sustainable financing practices and/or related disclosures. Enery’s decision whether to update this Framework will take into account, among other things, the nature and materiality of any changes and the characteristics of the relevant Sustainable Financing Instruments.

The framework is structured around the four core components set out in the Green Bond Principles (GBP), Social Loan Principles (SLP) and the Green Loan Principles (GLP):

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

To support transparency, and in line with market practice, Enery has appointed an independent external review provider to assess the alignment of this Framework with the relevant core components of the GBP, SLP and GLP. Enery may, where appropriate, also obtain (i) limited assurance in respect of allocation reporting and/or (ii) an external review or assurance engagement in relation to individual Sustainable Financing Instruments.

EU TAXONOMY

The Taxonomy Regulation provides a classification system for environmentally sustainable economic activities. It supports a shared language for the market and is intended to help direct capital towards activities that contribute to the EU’s environmental and climate objectives, including the EU’s climate-neutrality target for 2050.

In practical terms, EU Taxonomy alignment is assessed and determined based on a set of requirements:

- Substantial contribution to one (of six) EU Taxonomy Environmental Objectives
- Compliance with the Do No Significant Harm (“DNSH”) Criteria for the rest of the applicable Environmental Objectives
- Compliance with the Minimum Social Safeguards
- Compliance with the Technical Screening Criteria

We recognize the value of a standardized definition of “sustainable” activities and, where applicable, we map Eligible Assets and Projects under this Framework to the relevant EU Taxonomy activity. Certain Eligible Assets and Projects, particularly community- or social-linked initiatives, may not have a feasible one-to-one mapping to a Taxonomy activity and are therefore assessed primarily against eligibility criteria, as defined in this Framework.

Further information on our approach to EU Taxonomy alignment, including our latest KPI disclosures, is available in our [Sustainability Reports](#).

¹ The full text of the principles is available [here](#)

² The full text of the principles is available [here](#)

³ The full text of the principles is available [here](#)

⁴ The full text of the principles is available [here](#)



Dorobantu, Wind Asset, Enery Romania

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USE OF PROCEEDS

Net proceeds from Sustainable Financing Instruments issued or entered into by Enery will be allocated to Eligible Assets and Projects, either on an individual basis or as part of a portfolio, and/or to general corporate purposes as described in the text that follows, in each case subject to the eligibility criteria and internal governance set out in this Framework. Eligible Assets and Projects may include expenditures across the asset and project lifecycle, including development and construction costs, investments in property, plant and equipment, and related capital and operational expenditures.

Where Sustainable Financing Instruments are not raised on a portfolio basis (as further described later in this Framework), we intend, where practicable, to allocate an amount equal to the net proceeds primarily to the development and delivery of new Eligible Assets and Projects. Where proceeds are instead allocated to refinancing of existing Eligible Assets and Projects, Enery will apply a look-back period of up to three years.

Eligible Assets and Projects may be owned and operated by Enery directly or held within project companies that are wholly or partially owned by Enery.

Where applicable, the Eligible Asset and Project categories set out in this Framework are mapped to relevant activities under the EU Taxonomy. The composition of allocations across these activities is expected to vary over time, reflecting the timing, location and nature of investment opportunities within our portfolio, active markets and pipeline.

Instruments

Under this Sustainable Financing Framework, Enery may issue, enter into, or borrow through a range of Sustainable Financing Instruments (together, the “Sustainable Financing Instruments”), including, without limitation:

- Green Bonds – Debt instruments (issued in public or private placements), including senior unsecured bonds and, where applicable, covered bonds, where net proceeds are applied to finance or refinance Eligible Assets and Projects, as defined in this Framework
- Green Loans – Loans (bilateral or syndicated) where the proceeds are used exclusively to finance or refinance Eligible Assets and Projects, structured for example as:
 - Project finance senior debt (e.g., construction facility / construction-to-term, term loan) for Eligible Assets and Projects.
 - Corporate-level green term loans/ capex facilities used to fund Eligible Asset and Project expenditures (including reimbursements of eligible spend).

- Green revolving credit facilities (RCF)/ working capital lines, VAT facilities where drawings are allocated to Eligible Assets and Project costs in line with this Framework.
- Bridge facilities (e.g., bridge-to-bond/ bridge-to-equity) provided they refinance Eligible Assets and Projects and are tracked accordingly.
- Green Guarantee Facilities – Guarantee/ LC facilities supporting Eligible Assets and Projects, such as letters of credit, bid bonds, performance guarantees, payment guarantees, grid-connection/ TSO-related guarantees, power exchange guarantees, and similar project-related bonds/ guarantees.
- Social Loans – Loans (bilateral or syndicated) where the proceeds are used exclusively to finance or refinance Eligible Assets and Projects.

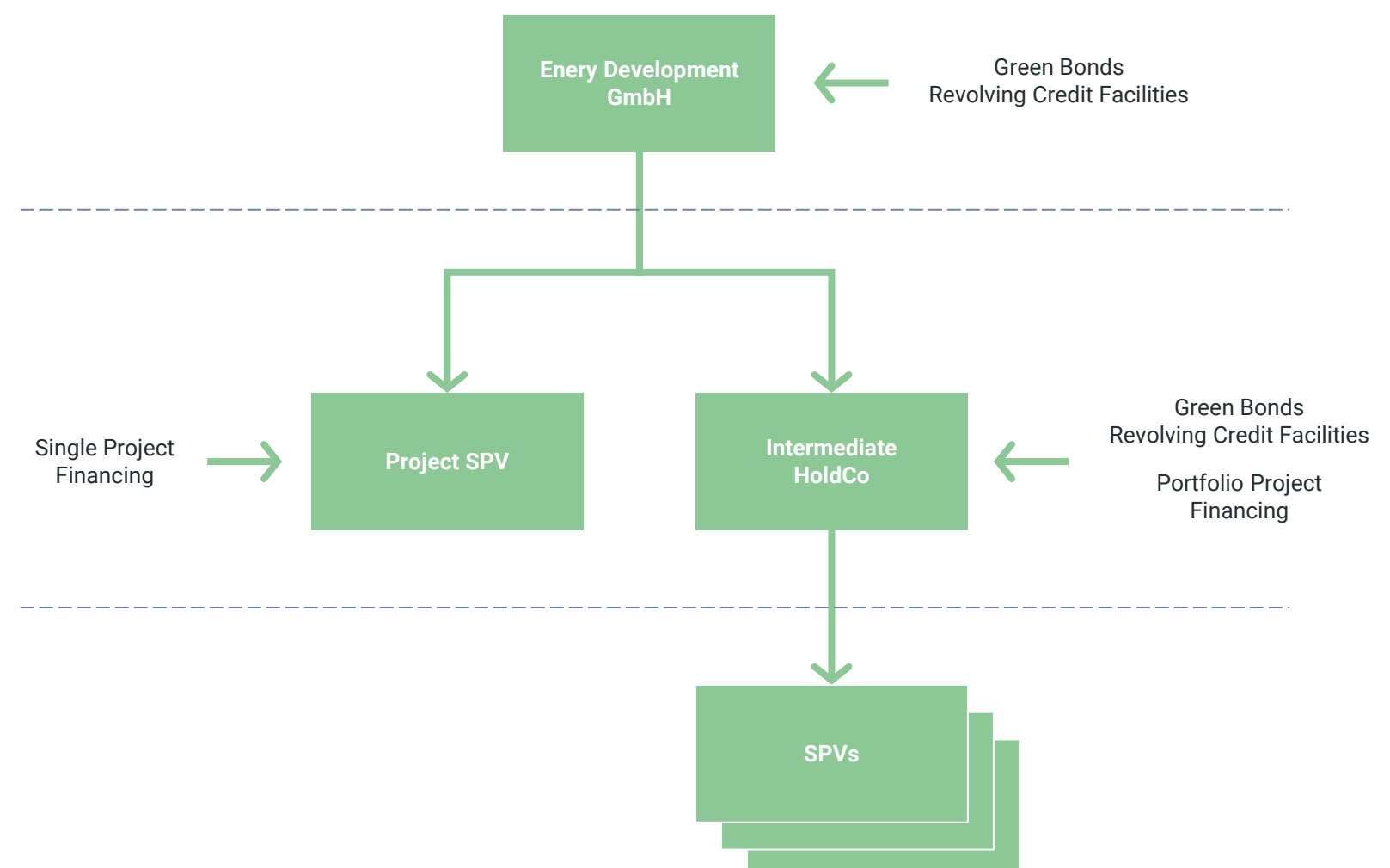
Sustainable Financing Instruments may be issued or entered into by Enery Development GmbH (the parent company) and/or by subsidiaries and project companies, including in project-specific financing structures, depending on the financing needs of individual projects. Where proceeds are raised at parent company level, an amount equal to such

proceeds may be made available to subsidiaries or joint ventures holding the relevant Eligible Assets and Projects, including by way of equity contributions and/or shareholder loans. Subject to a case-by-case assessment and the eligibility and governance requirements set out in this Framework, the Framework may also be applied to Sustainable Financing Instruments raised by joint ventures in which Enery does not hold a controlling stake.

Enery may from time to time raise funding at corporate level, including through revolving credit facilities and other loan instruments used for general corporate purposes. Where such instruments are intended to qualify under this Framework, they will do so only while the following Eligibility Criteria are met:

- Business profile: not less than 90% of Enery’s EBITDA is generated by Eligible Assets and Projects; and
- Use-of-proceeds: drawings and/or proceeds are not applied to finance or support activities listed under the “Exclusions” section.

Enery will confirm compliance with the Eligibility Criteria at least annually to the relevant lenders. Where specified in the terms of the instrument, this confirmation may be supported by independent external verification or assurance.



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Eligible Assets and Projects

In the context of this Framework, Eligible Assets and Projects are investments that support energy transition and sustainable development. This includes direct investments in renewable energy generation assets, as well as other eligible activities such as enabling grid and system infrastructure (e.g., transmission and distribution, electricity storage, and other grid-supporting solutions), grid-ready (“powered land”) sites and related enabling infrastructure, and biodiversity restoration, conservation and enhancement initiatives. The Framework also covers Eligible Social Activities, including investments in affordable basic infrastructure and access to essential services (e.g., education and vocational training), where applicable.

Eligible Assets and Projects may include acquisitions of such projects and investments in the share capital of companies holding such assets, where Enery has significant operational influence and the use of proceeds is directly linked to the book value of the Eligible Assets and Projects held by the acquired company.

Eligible Green Assets and Projects must fall within one of the following (GBP/GLP) categories:

- Renewable energy
- Green technologies
- Powered land/ grid-ready sites (enabling infrastructure)
- Terrestrial and aquatic biodiversity restoration, conservation and enhancement.

Eligible Social Assets and Projects must fall within one of the following (SLP) categories:

- Affordable basic infrastructure
- Access to essential services

A detailed description of each category is available in the following tables.



Tsenovo, PV Asset, Enery Bulgaria

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ELIGIBLE GREEN ACTIVITY	DESCRIPTION OF ELIGIBLE ASSETS AND PROJECTS	CONTRIBUTION TO SDGS	EU TAXONOMY MAPPING
Renewable energy	Investment activities and related expenditures, directed towards the acquisition, development, construction, improvement and maintenance of electricity generation facilities that produce electricity from: - Solar power - Onshore wind power - Hydropower	    	Climate change mitigation: - Electricity generation using solar photovoltaic technology (4.1) - Electricity generation from wind power (4.3.) - Electricity generation from hydropower (4.5)
Green technologies	Investment activities and related expenditures for the acquisition, development, construction, installation, upgrade, operation and maintenance of energy storage and other energy solutions that support the integration of renewable energy, enhance system flexibility and efficiency, and/or improve resilience to physical climate risks. The latter may include grid connection and grid-supporting infrastructure (e.g., substations and switchyards), ancillary services enablement investments (e.g., software and SCADA upgrades), hybridization upgrades.	    	Climate change mitigation: - Transmission and distribution of electricity (4.9) - Storage of electricity (4.10)
Powered land/ grid-ready sites (enabling infrastructure)	Investment activities and related expenditures for the acquisition, development, permitting and delivery of grid-ready (“powered land”) sites intended to enable electrification demand from industrial and commercial customers, including data centers. Eligible expenditures are limited to the site and enabling infrastructure developed and controlled by Enery (e.g., land development/ zoning and grid-readiness works up to the agreed point of handover/ connection), and do not relate to the customer’s end-use facilities or operations ¹ .	  	Climate change mitigation: - Transmission and distribution of electricity (4.9)² and/or - Storage of electricity (4.10) (where applicable), depending on the specific asset/ infrastructure financed.
Terrestrial and aquatic biodiversity restoration, conservation and enhancement	Investment activities and related expenditure, directed towards biodiversity and nature initiatives, e.g., pollinator-friendly measures, long-term biodiversity monitoring, and habitat restoration and conservation initiatives across local communities	 	Protection and restoration of biodiversity and ecosystems: Conservation, including restoration of habitats, ecosystems and species (1.1)

In the context of grid-ready sites, “powered land” refers to land and associated enabling infrastructure developed and controlled by Enery, with grid connection readiness as the defining feature. This may include expenditures for land acquisition, development, zoning/ permitting, and grid-readiness works up to the agreed point of handover/ connection. For the avoidance of any doubt, “powered land” does not include water infrastructure, water supply arrangements, water rights, or any water abstraction/ discharge permitting, nor does it include the customer’s end-use facilities or operations.

¹ Where Enery develops powered land/ grid-ready sites, this may be offered either as a standalone enabling-infrastructure solution or bundled with renewable electricity supply arrangements (e.g., corporate PPAs and related procurement structures) sourced from Enery’s renewable portfolio and/or new renewable generation.

² Where powered-land solutions include additional enabling technologies beyond core grid infrastructure (e.g., digital optimization solutions), these may be assessed under the relevant EU Taxonomy activity (including 8.1 or 8.2).

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ELIGIBLE SOCIAL ACTIVITY

DESCRIPTION OF ELIGIBLE ASSETS AND PROJECTS

CONTRIBUTION TO SDGS

TARGET POPULATIONS

Affordable
basic infrastructure

Investment activities and related expenditures, directed towards community infrastructure improvements and rehabilitation projects, e.g. community PV systems, electric transportation, public infrastructure, emergency response infrastructure, equipment and/or tools.



Local communities in Enery’s project geographies, with priority for underserved/ rural areas and communities facing energy access/ affordability constraints.

Where relevant: low-income households, public institutions (municipalities, schools, clinics), and users of public transport.
Community members reliant on critical services during emergencies (e.g., where backup power enables continuity of care).

Access to essential
services

Investment activities and related expenditures, directed towards education and vocational training.



Students and trainees (including vocational and reskilling programs linked to the energy transition).

Excluded and/or marginalized populations and/or communities

Migrants and/or displaced persons

Undereducated (including illiteracy/ digital illiteracy)

Women and/or sexual and gender minorities



Photograph from the Cesta von Omama project

Exclusions

The proceeds of Enery’s Sustainable Financing Instruments will not be used to finance or support the development of non-renewable energy projects, including fossil fuel-based energy generation or activities directly linked to high-emission industries such as oil, gas, and mining. Additionally, proceeds will not be allocated to projects related to weapons and defense industries, environmentally harmful resource extraction, gambling, or tobacco.

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Enery’s strategy is based on maintaining a 100% renewable energy portfolio, supported by disciplined project selection and active portfolio management across the full lifecycle of our assets. Eligible Assets and Projects financed or refinanced under this Framework are identified and selected through our established investment governance and control processes.

The executive management team evaluates commercial and technical fundamentals alongside ESG considerations and confirms alignment with the eligibility criteria set out in this Framework. Based on pre-agreed factors, such as project size (including Enery’s share), risk profile, financing structure and jurisdiction-specific considerations, where required, projects are submitted to the Investment Board (IB) for review and approval.

For each proposed Eligible Asset or Project, we assess alignment with the eligibility criteria defined in this Framework. This assessment typically includes, as relevant:

- confirmation that the activity falls within an eligible category under this Framework and meets any applicable technical requirements defined for that category;
- screening against exclusions and use-of-proceeds restrictions set out in this Framework;
- identification and assessment of material environmental and social risks and impacts across the project lifecycle, together with mitigation measures and action plans where required;
- consideration of stakeholder and community aspects, including engagement planning and local improvement measures where relevant; and
- review of compliance and integrity aspects, including alignment with our policies and standards applicable to business conduct and third-party expectations.

For “powered land” (grid-ready site) investments, Enery will ensure that financed expenditures relate only to the enabling infrastructure developed and controlled by Enery, and not to any third-party end-use facilities. Where a renewable electricity supply solution is offered in parallel (e.g., via a PPA), any financed assets will be allocated and tracked under the relevant eligible category within this Framework, as applicable.

For Eligible Assets and Projects that are community- or nature-oriented, Enery will ensure that the scope is clearly defined and outcome-driven, with a clear public benefit/ service objective, documented beneficiary group(s), and an appropriate delivery mechanism. Biodiversity initiatives must be linked to a defined plan with clear objectives, implementation actions, and monitoring indicators, and should prioritize long-term restoration/ enhancement outcomes over one-off awareness activities.

Where relevant, on a best-effort basis, we assess and document whether an Eligible Asset or Project is aligned with the EU Taxonomy requirements, including: (i) substantial contribution, (ii) do no significant harm, (iii) minimum safeguards, and (iv) applicable technical screening criteria. EU Taxonomy alignment assessments are reviewed and confirmed at least annually and may be revisited as needed in light of new information or changes in the underlying activity. The extent and nature of the Taxonomy assessment will depend on the availability of data and the relevance of Taxonomy criteria to the underlying activity at the time of evaluation.

MANAGEMENT OF PROCEEDS

Enery is committed to managing the net proceeds of any Sustainable Financing Instrument in a transparent manner, avoiding double counting, in line with market best practice and the relevant Green Loan Principles (GLP), Social Loan Principles (SLP) and Green Bond Principles (GBP).

Upon receipt, the net proceeds are managed by Enery’s Finance function, which is responsible for tracking and allocating proceeds to the portfolio of Eligible Assets and Projects in accordance with the Project Evaluation and Selection process described in this Framework.

Allocation may include:

- Financing of development, construction, or other CapEx associated with Eligible Assets and Projects, and/or
- Refinancing of operational assets that qualify as Eligible Assets and Projects.

Pending allocation, any unallocated proceeds will be temporarily held in cash or cash equivalents and other short-term liquid instruments (e.g., bank deposits or money market instruments), consistent with Enery’s liquidity management practices. Enery will not knowingly place unallocated proceeds in instruments or activities listed under the “Exclusions” section under this Framework.

If an Eligible Asset or Project financed or refinanced with proceeds is sold, cancelled, or otherwise ceases to qualify under this Framework, Enery will, where applicable, reallocate an equivalent amount of proceeds to other Eligible Assets and Projects to maintain alignment with this Framework for the remaining term of the instrument. Any Eligible Asset or Project reaching the end of its lifetime or decommissioning phase will no longer be eligible.

Where appropriate, Enery may obtain (i) limited assurance over allocation reporting and/or (ii) an external review or assurance engagement in relation to individual Sustainable Financing Instruments, drawing on evidence from treasury and accounting records, to confirm alignment with this Framework.



Dorobantu, Wind Asset, Enery Romania

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REPORTING

Enery intends to maintain internal records to track the allocation of net proceeds from Sustainable Financing Instruments to Eligible Assets and Projects in order to support clear allocation and, where relevant and practicable, impact reporting, in line with Green Bond Principles (GBP), Social Loan Principles (SLP) and Green Loan Principles (GLP) reporting recommendations.

Allocation reporting

Reporting will be provided at least annually for as long as any Sustainable Financing Instruments remain outstanding, either (i) to the relevant lenders/ investors in accordance with the terms of the financing and this Framework or (ii) publicly, in a format and channel determined by Enery (for example as a standalone update or as part of Enery’s sustainability reporting). This approach will be applied across portfolio issuances, project- or subsidiary-level financings, and corporate instruments such as revolving credit facilities and other general corporate-purpose arrangements linked to this Framework.

As required, allocation reports will include:

- amounts allocated by country,
- amounts allocated by eligible green activity and project category,
- the balance of any unallocated proceeds, and
- the approach to temporary placement of unallocated proceeds.

Impact reporting

Impact reporting will be presented using appropriate indicators for the underlying assets and projects, to the extent data is available and meaningful. Where applicable, impact reporting may include information about social and environmental projects completed in line with our sustainability strategy.

The tables on the right set out illustrative impact reporting KPIs that Enery may use to report on the environmental and social outcomes associated with Eligible Activities financed under this Framework. The KPIs are intended to support transparent and decision-useful reporting and may be refined over time depending on the nature of the financed assets and projects, data availability and quality, and evolving market practice. Where relevant, Enery will aim to align KPI definitions and methodologies with EU Taxonomy criteria, SLP qualitative indicator requirements, and/or other recognized standards and will describe the calculation approach and any material assumptions in the relevant reporting.

ELIGIBLE GREEN ACTIVITY

EXAMPLE IMPACT REPORTING KPIS

Renewable Energy

- Solar power
- Onshore wind power
- Hydropower

1. Installed renewable energy capacity (MW)
2. Renewable energy generation (GWh or MWh)
3. Avoided emissions (tCO2e)
4. Households powered
5. Environmental and social projects completed

Green Technologies

- BESS
- Other energy solutions that support the integration of renewable energy, enhance system flexibility and efficiency, and/or improve resilience to physical climate risks

1. Energy storage capacity (MW/ MWh)
2. Substation/ transformer capacity added or upgraded (MVA)
3. Community PV systems installed (#/ kW)
4. Peak window discharge (MWh/ %)
5. Environmental and social projects completed

Powered land/ grid-ready site

1. Grid connection capacity enabled (MW)
2. Substation/ transformer capacity added or upgraded (MVA)
3. (where applicable) Energy storage capacity installed as part of the powered-land solution (MW/ MWh)

Terrestrial and aquatic biodiversity
restoration, conservation and
enhancement

1. Area restored/ area supported through biodiversity programs (ha)
2. Native plant richness/ pollinator abundance (% change vs. baseline)
3. Presence of indicator species
4. Volunteer hours
5. Number of community events (e.g., tree and hedge planting days)
6. Number of trees planted

ELIGIBLE SOCIAL ACTIVITY

EXAMPLE IMPACT REPORTING KPIS

Affordable basic infrastructure

1. Community PV systems installed (#/ kW)
2. Number of electric buses, shuttles, or community EVs deployed
3. Number of charging stations installed (public/ community-accessible)
4. Number of facilities rehabilitated or newly constructed

Access to essential services

1. Number of individuals from target populations
2. Number of students supported through educational programs
3. Number of educational hours
4. Gender balance in overall educational program enrollment (%)
5. Number of students awarded scholarships

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EXTERNAL REVIEW

Pre-issuance review

To support transparency, and in line with market practice, Enery has appointed Sustainable Fitch Inc. as an independent external review provider to assess the alignment of this Framework with the relevant core components of the Green Bond Principles (GBP), Social Loan Principles (SLP) and the Green Loan Principles (GLP). This Framework and the related Second Party Opinion will be made publicly available on [Enery’s website](#).

Post-issuance review

In line with the GBP, SLP and GLP, Enery may, where appropriate, obtain limited assurance in respect of allocation reporting and/or an external review or assurance engagement in relation to individual Sustainable Financing Instruments. Where obtained, the relevant report(s) will be made publicly available on [Enery’s website](#).



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