

SECOND PARTY OPINION (SPO)

Sustainability Quality of the Issuer and Green Finance Framework as of 27.04.2023

**ENEXIS HOLDING N.V.
GREEN FINANCE FRAMEWORK**



PRINCIPLES ALIGNMENT

ALIGNMENT WITH ICMA GREEN BOND PRINCIPLES

- | | |
|---|--|
| 1. Use of Proceeds | |
| 2. Process for Project Evaluation and Selection | |
| 3. Management of Proceeds | |
| 4. Reporting | |

ALIGNED



EU TAXONOMY

ALIGNMENT WITH EU TAXONOMY

- Aligned with the Climate Change Mitigation Criteria 4.9 and 7.7
- Aligned with the Do No Significant Harm Criteria 4.9 and 7.7
- Aligned with the Minimum Social Safeguards requirements

ALIGNED



CONSISTENCY WITH ISSUER'S SUSTAINABILITY STRATEGY

SUSTAINABILITY PROFILE & STRATEGY

Enexis is committed to contributing to international climate agreements, the UN Climate change Conference (COP26) in Glasgow in 2021, Paris Climate Agreement(COP21) in 2015, the European Green Deal in 2020, and the Dutch Climate Agreement in 2019.

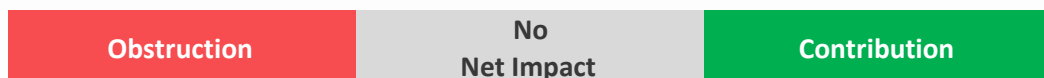
We find that the key sustainability objectives and the rationale for issuing green financing instruments are clearly described by the Issuer. All the project categories financed are in line with the sustainability objectives of the Issuer.

CONSISTENT



CONTRIBUTION

CONTRIBUTION TO THE UN SUSTAINABLE DEVELOPMENT GOALS



Our SPOs provide Sustainability, Green and Social bond Issuers with a credible and independent assessment of the sustainability quality of their bonds.

Our evaluation is valid as long as there is no material change to the framework. The Issuer's corporate rating used was retrieved on 03.08.2022. At the date of publication, we have not identified any severe controversy in which the Issuer would be involved.