Assessment Report

Sustainable Financing Framework for Agricultural Bank of China Limited, Singapore Branch

Summary

China Chengxin Green Finance Technology (Beijing) Ltd. ("CCXGF") believes that the Sustainable Financing Framework for Agricultural Bank of China Limited (“ABC”), Singapore Branch (“ABC Singapore Branch” or “the Branch”) is credible and influential, and conforms to National Development and Reform Commission (“NDRC”) 's 2019 *Green Industry Guidance Catalogue*(“GIGC”) (《绿色产业指导目录》); the People's Bank of China (“PBOC”) ’s 2019 *Special Statistical System for Green Loans*(“SSSGL”) (《绿色贷款专项统计制度》); China Banking and Insurance Regulatory Commission (“CBIRC”) 's 2020 *Green Financing Statistics System*(“GFSS”)(《绿色融资统计制度》); the PBOC’s 2021 *Green Bond Endorsed Projects Catalogue (2021 Edition)* (“GBEPC”) (《绿色债券支持项目目录》), and the EU-CN *Common Ground Taxonomy*[1](“CGT”) of the International Platform on Sustainable Finance (IPSF) jointly sponsored by the PBOC and the EU counterpart (《可持续金融共同分类目录报告——减缓气候变化》) . This assessment report of the Sustainable Financing Framework（“Framework”） focuses on the framework's adaptability to China's green finance standards, based on the following:

USE OF PROCEEDS The Branch intends to issue loans, public bonds, private placements and/or other debt instruments under the framework and use the proceeds to finance projects/clients/assets, including pureplay companies. CCXGF believes that the projects and activities financed can contribute to improving the environmental performance and deliver positive green and social impact. The Branch intends to use part of the proceeds for project-based loans and part for general purpose loans for pure-play businesses that derive 90% of revenues from eligible categories. Where proceeds are used for general purpose loans, CCXGF recommends that the Branch track and disclose the portion of bond and loan proceeds allocated to general-purpose loans and to provide a detailed impact report.

The eligible categories for the use of proceeds (i) Renewable Energy, (ii) Energy Efficiency, (iii) Pollution Prevention and Control, (iv) Sustainable Management of Natural Resources and Land Use, (v) Clean Transportation, (vi) Green Buildings, (vii) Climate Change Adaptation Projects , (viii) Sustainable Water and Waste Management and Land Use , (ix) Social Eligible Categories, (x) Others consistent with those recognized by both the Green Bond Principles and Social Bond Principles, including financing through small and medium-sized enterprises/microcredit. CCXGF

[1] The table of EU-CN Common Ground Taxonomy is pending further analysis and may be complemented with additional activities and/or clarifications.

believes that the Eligible Sustainable Assets will have a positive environmental impact and contribute to the socio-economic advancement of disadvantaged target populations in China and other countries.

Based on GIGC issued by the NDRC in 2019, the PBOC has issued SSSGL and GBEPC, and the CBIRC has issued GFSS. GCT published in 2021 selects the more stringent green criteria from both GBEPC and CGT, forming a foundational framework that can guide the bilateral development of sustainable financing investment and financing. Details of the contents of the framework in line with China's green finance standards can be found in Section 2.

CCXGF actively communicates with ABC Singapore Branch to identify green funds for the Branch in accordance with the green standards in China, reviews the green attributes of the investment and financing, the green classification and the compliance of the supporting materials, and providing green assessment report.

PROJECT EVALUATION/SELECTION The project evaluation and selection process are conducted by a dedicated Sustainable Financing Working Group with cross-functional representation which is chaired by the Deputy General Manager of Risk Management, which is aligned with market practices.

MANAGEMENT OF PROCEEDS The proceeds from sustainable transactions will be deposited in the general account of the Branch. The Branch will set up a register to record each specific asset allocated. The unallocated proceeds will be invested in cash or cash equivalents according to its local liquidity management guidelines, and in light of market practices. The Branch will focus on allocating all net proceeds to eligible categories within 24 months of withdrawal or issuance, which is aligned with market practices.

REPORTING The Branch undertakes to disclose annual allocation and impact reports in line with market practices. The allocation report will cover relevant transaction data and the impact report will cover impact indicators and KPIs for each Green and Social Category. CCXGF believes that the scope and frequency of the reports are consistent with market practices.

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I. Introduction

As one of the major integrated financial service providers in China, ABC provides a diverse portfolio of corporate and retail banking products and services for a broad range of customers, and conducts treasury operations and asset management. ABC's business scope also includes investment banking, fund management, financial leasing and life insurance. At the end of 2020, ABC had total assets of RMB 27,205,047 million, and achieved a net profit of RMB216,400 million. The Bank had a total of 22,938 domestic branch outlets, 13 overseas branches, and three overseas representative offices at the end of 2020.

ABC concentrates its pursuit to increase the impact of its services on the real economy and our society. ABC also proactively supports major strategic initiatives nationally and internationally and green finance is an emerging strategic focus. As at the end of 2020, the balance of loans in green credit business of the Bank was RMB 1.51 trillion, with its growth rate higher than that of corporate loans during the same period.

With over 20 years of presence in the local banking industry in Singapore, excellent customer services, prudent business approach and experienced professionals, the Branch has become one of the well-known commercial banks in Singapore and has upgraded its offshore banking license to wholesale banking license in 2012. The Branch provides a wide range of financial services to its customers in the south-east Asia region and facilitated strong bilateral economic and trade relations between China and the region.

In September 2020 when Chinese President Xi Jinping proposed the national strategic goal of "peaking carbon emissions by 2030 and achieving carbon neutrality by 2060", sustainable development has become a core concept in China's social development, and China has turned more vocal internationally on issues such as curbing climate change, developing green and low-carbon technologies and sustainable finance, and has participated in the development of many international sustainability standards. In the past three years, the PBOC and the CBIRC have updated and issued the criteria for green bonds and green loans. In November 2021, the IPSF sponsored by the PBOC and its counterpart in the EU, released the CGT. More financial institutions will refer to Chinese Green Financial Standards when conducting cross-border investment and financing business and follow the standards when selecting projects, demonstrating green attributes and disclosing environmental benefits.

The GIGC is a programmatic document issued by NDRC in 2019 to guide the development of China's green, low-carbon and circular economy. GIGC divides green industries into six categories, namely energy conservation and environmental protection industries, clean production industries, clean energy industries, ecological and environmental industries, green infrastructure upgrading and green services. GIGC serves as the blueprint for China's green financial standards. SSSGL and the GBEPC issued by the People's Bank of China and the GFSS issued by the CBIRC all use the Catalogue as their basic framework. The GBEPC is the basic framework of China's current green finance system. The GBEPC is the current guiding framework for the issuance of green bonds in China, which mainly supports the construction and operation of green projects. Compared with GIGC, the GBEPC extends the recognition of green environmental protection equipment and green products from the manufacturing side to the trading activity side, removes the use of clean coal and adds the projects concerning carbon dioxide capture, utilization and storage. The SSSGL is a standard in which the PBOC requires banking financial institutions to report green loans, and requests the reporting of project-based loans and working capital loans with clear purposes (including personal business loans) to meet the green criteria, the content of which remains largely consistent with GIGC. GFSS is the standard for banking financial institutions when reporting to the CBIRC. The standard adds green recognition for trade finance, personal consumption and off-balance sheet financing, and the scope of green industry recognition has been greatly expanded. CGT which has just been released in 2021, selected the more stringent green criteria from both the GBEPC and the *EU Sustainable Financing Classification Scheme*, forming a fundamental framework that can guide sustainable financing investment and financing on a bilateral basis. It will play a greater role in future cooperation between China and the EU and will become one of the most vital international frameworks for sustainable finance. It is worth noting that it has been more than three years since the publication of GIGC, and its guiding role in the development of green industries has already lagged behind, especially after China put forward the ambitious strategic goal of "carbon peak and carbon neutrality". As low-carbon technologies receive greater support and green industries develop rapidly, China's green financial standards will be updated in tandem with technological progress and economic development, guiding the flow of social capital to more promising green projects, green technologies and green products.

In 2021, the Branch updated the Sustainable Financing Framework to guide the development of sustainable finance. CCXGF compared and analyzed the framework with the 2019 GIGC of NDRC, the SSSGL of the PBOC, the GFSS of CBIRC, the GBEPC of the PBOC, and the CGT of the IPSF. It concluded that the framework is aligned with China's green finance standards. This report will assess and analyze the framework in five dimensions, including demonstrating the adaptability of Chinese green finance standards, the reasonableness of project selection and management and reporting, the compliance with China's Sustainable Development Goals (SDGs), the compliance with the SDGs in the Southeast Asia region, and the effectiveness of the Branch in addressing environmental and social risks.

II. Adaptation of the Framework to China's Green Finance Standards

Use of Proceeds (see Appendix I for details)

China Green Standards	Eligible Categories
Green Industry Guidance	1. Energy Saving and Environmental Protection Industry

Catalogue (2019 Edition) (GIGC)	2.Clean Production Industry 3.Clean Energy Industry 4.Ecology and Environment-related sector 5. Sustainable Upgrade of Infrastructure
Special Statistical System for Green Loans (2019 Edition) (SSSGL)	
Green Financing Statistics System (2020 Edition) (GFSS)	
Green Bond Endorsed Projects Catalogue (2021 Edition) (GBEPC)	
EU-CN Common Ground Taxonomy (2021) (CGT)	A: Agriculture, forestry and fishing C: Manufacturing D: Electricity, gas, steam and air conditioning supply E: Water supply; sewerage, waste management and remediation activities F: Construction H: Transportation and storage

Renewable Energy

I. Alignment with Green Financial Standards

ABC SG Framework	China Green Standards	Eligible Categories
i. Production, transmission and distribution of renewable energy ii. Infrastructure construction, development or manufacture equipment related to renewable energy technologies iii. Construction, distribution or expansion of transmission networks and base station	Green Industry Guidance Catalogue (2019 Edition) (GIGC)	3.1 New Energy and Clean Energy Equipment Manufacturing 3.2 Clean Energy Facility Construction and Operation of the Green Industry Guidance Catalogue
	Special Statistical System for Green Loans (SSSGL)	
	Green Financing Statistics System (GFSS)	
	Green Bond Endorsed Projects Catalogue (2021 Edition) (GBEPC)	3.2 Clean energy
	EU-CN Common Ground Taxonomy (CGT)	C2: Manufacture of clean energy technologies D1: Electric power generation, transmission and distribution D2: Steam and air conditioning supply F3. Electrical, plumbing and other construction installation activities

II. Comments & Opinions

- In order to solve the problem concerning great differences in energy utilization efficiency between solar photovoltaic equipment, the GIGC provides a detailed description of the technical parameters of solar PV equipment (Appendix 2). The Branch needs to ensure that funds are invested in solar photovoltaic equipment with advanced technical parameters.
- In terms of the selection of hydropower projects, China only supports the key large-scale hydropower base construction projects specified in the *13th Five-Year Plan for Renewable Energy* (Appendix 3). CCXGF believes that the energy utilization efficiency of small hydropower projects is not high and will cause great damage to the ecological environment, so they should be removed from the green financial standards. It is worth noting that all large hydropower projects in China are required to hire a third party to issue a feasibility study, environmental impact assessment report and social stability assessment report and obtain government approval, and that large hydropower plants in China should meet the requirements of $5W/m^2$ due to their large installed capacity and high-power generation efficiency. With regards to hydropower projects, the criteria as specified in the Branch's framework are aligned with the Chinese standards.
- The projects that the Branch intends to finance in terms of the use of renewable energy aligns well with the Chinese standards. China has made great efforts to develop multi-energy complementary projects, new power system renovation projects and distributed generation projects in recent years so as to promote renewable energy feed-in tariffs and improve the efficiency of renewable energy utilization.
- China's power grid is a mixture of renewable and fossil energy sources, with only renewable energy distributed transmission grids reaching over 90% of the power transmission from renewable energy sources as shown under the eligible criteria in the Branch’s framework.
- Renewable Energy Certificates (RECs) that can be purchased in China include Green Power Certificates (GPCs) and State Certified Voluntary Emission Reductions (CCERs) offsetting allowances. They can be used to meet the requirements to trade green products and offset carbon allowances in the carbon emissions trading market. CCXGF believes that renewable energy certificates will have a broader market potential under China's peak carbon and carbon neutrality goals. The Branch has incorporated the purchase of RECs in its framework as well.
- CCXGF has assessed the eligibility criteria of the renewable energy projects and agreed that the projects listed in the Framework are aligned with the Chinese Green Financial Standards.

Energy Efficiency

I. Alignment with Green Financial Standards

ABC SG Framework	China Green Standards	Eligible Categories
Development, manufacture and implementation of products or technologies that reduce energy use or recover	Green Industry Guidance Catalogue (2019 Edition) (GIGC) Special Statistical	1.1 High-efficiency energy-saving equipment manufacturing 1.5 Energy-saving renovation 3.4 Efficient operation of energy

energy related to products, technologies, systems or assets	System for Green Loans (SSSGL)	systems 5.4 Urban energy infrastructure
	Green Financing Statistics System (GFSS)	1.1 High-efficiency energy-saving equipment manufacturing 1.5 Energy-saving renovation and energy efficiency improvement 3.3 Clean and efficient use of traditional energy 3.4 Efficient operation of energy systems
	Green Bond Endorsed Projects Catalogue (2021 Edition) (GBEPC)	1.1 Energy efficiency improvement 3.1 Energy efficiency improvement 5.1 Energy efficiency improvement
	EU-CN Common Ground Taxonomy (CGT)	C5: Manufacture of energy-saving equipment D2. Steam and air conditioning supply F1. Construction and renovation of buildings F3. Electrical, plumbing and other construction installation activities

II. Comments & Opinions

- Energy-efficient equipment for industrial use needs to obtain a Level 1 certificate or an expert opinion stating that the energy efficiency is higher than the industry's advanced value (Appendix 4). CCXGF encourages the Branch to finance projects that have obtained China Level 1 energy efficiency label.
- CCXGF believes that the development, manufacture and implementation of energy efficient assets, products or technologies and smart grids technologies are aligned with China's green finance standards.
- With reference to the concept of transformational finance, China supports energy efficiency improvement projects for production lines or production processes in industries with high pollution and energy consumption. When selecting eligible green projects, it should be noted that the plant should not involve the direct use of fossil energy and carbon-intensive processes.
- The international standards do not regard the financing of energy-efficiency consumer products/appliances as an eligible green project. However, the China's green finance standards supports the manufacture of energy- efficient equipment at consumer levels with the following certification – Level 1 Energy Efficiency Label. CCXGF suggests the Branch noting the above

differences.

- CCXGF opined the criteria listed in the framework to be aligned with Chinese Green Financial Standards.

Pollution Prevention and Control

I. Alignment with Green Financial Standards

ABC SG Framework	China Green Standards	Eligible Categories
i. Integrated municipal and commercial waste collection, recycling and diversion programs excluding landfill and exclude incineration without energy recovery ii. Liquid and hazardous waste treatment, recycling and reuse iii. Waste-to-energy projects below 100 gCO_2/kWh with air emission abatement technology iv. Facilities, systems and equipment for preventing and reduction of air pollution and mitigation of greenhouse gas emissions	Green Industry Guidance Catalogue (2019 Edition) (GIGC)	1.2 Advanced environmental protection equipment manufacturing 1.3 Resource recycling equipment manufacturing 1.6 Pollution control 1.7 Resource recycling 2.1 Industrial Park green upgrade 2.4 Production process water conservation and wastewater treatment and disposal and resource-based comprehensive utilization 5.3 Environmental infrastructure
	Special Statistical System for Green Loans (SSSGL)	
	Green Financing Statistics System (GFSS)	1.2 Advanced environmental protection equipment, instruments and equipment, materials and pharmaceuticals and green labeling products manufacturing 1.3 Resource recycling equipment and green labeling products manufacturing 1.6 Pollution prevention 1.7 Resource recycling
	Green Bond Endorsed Projects Catalogue (2021 Edition) (GBEPC)	1.3 Pollution prevention 1.5 Comprehensive utilization of resources 2.1 Pollution prevention and treatment 2.2 Green agriculture 2.3 Comprehensive utilization of resources 5.3 Pollution prevention

	EU-CN Common Ground Taxonomy (CGT)	E1: Sewage sludge treatment E2: Waste collection, treatment and recycling

II. Comments & Opinions

- The Branch intends to finance projects that includes recovery and reuse of waste & waste treatments: urban and rural domestic sewage, e-waste, soil remediation and waste liquid treatment as well as municipal and commercial waste. The manufacture of sewage treatment equipment and the construction and operation of related projects are important solutions for prevention and control of water pollution in China. Projects include treatment of urban and rural domestic sewage and restoration of natural water bodies, etc. It is recommended that the Singapore Branch focus on the construction of relevant projects and the manufacture of high-end equipment for the prevention and control of water pollution in China.
- In China, appropriate qualifications are required for the storage, transportation and disposal of hazardous wastes (Appendix 5), and the Branch needs to review the relevant qualifications before the project is put into operation.
- It is worth noting the Branch intends to finance green projects that support natural-based carbon capture storage (CCS), such as afforestation, reforestation, habitat restoration, conservation of coastal and marine habitats and biochar addition. However, carbon capture, utilization and storage technology serve as an important technical means to achieve carbon neutrality in high-carbon industries, but the scope of application is a relatively small in China. Therefore, there is huge space for development in the future. At the same time, although the Framework does not support industrial sewage, it is still a promising field in China.
- CCXGF has assessed the eligible green project criteria under this category that it is aligned with Chinese Green Financial Standards.

Environmentally Sustainable Management of Living Natural Resources and Land Use

I. Alignment with Green Financial Standards

ABC SG Framework	China Green Standards	Eligible Categories
i. Environmentally sustainable agricultural activities, practices, processes in terms of innovations and technologies ii. Environmentally-sustainable forestry with certification iii. Environmentally sustainable fishery with certification iv. Pasture-based livestock management –agroforestry	Green Industry Guidance Catalogue (2019 Edition) (GIGC)	4.1 Ecological agriculture 4.2 Ecological protection 4.3 Ecological restoration 5.6 Landscaping
	Special Statistical System for Green Loans (SSSGL)	
	Green Financing Statistics System (GFSS)	4.1 Ecological agriculture, forestry, animal husbandry and fishery 4.2 Ecological protection

		4.3 Ecological restoration 5.1 Sponge city 5.6 Landscaping
	Green Bond Endorsed Projects Catalogue (2021 Edition) (GBEPC)	4.1 Green Agriculture 4.2 Ecological Protection and Construction 5.6 Ecological Protection and Construction
	EU-CN Common Ground Taxonomy (CGT)	A1: Forestry and logging

II. Comments & Opinions

- In the field of sustainable management of natural resources and land use, China focuses on supporting production methods such as ecological aquaculture, carbon sink fisheries, but China does not have the corresponding certificates to support this, and the selection of projects for fundraising may require an expert's opinion stating its compliance with green standards.
- ABC Singapore Branch intends to finance environmentally sustainable agricultural activities, practices, processes in terms of innovations and technologies, and to improve agricultural solutions and sustainable agriculture techniques and practices so as to improve productivity.
- China's green finance standards support the production and trade of organic products as well as green food, and the relevant certificates need to be reviewed for the launch of a project (Appendix 6).
- In terms of sustainable forestry projects within the framework, CCXGF believes that it meets the Chinese Green Financial Standards (refer to China Forestry Certification Schemes). China supports carbon sink forests that have been approved by third-party institutions, and the corresponding qualifications need to be reviewed for the launch of a project (see Appendix 7). At the same time, China supports forest rehabilitation projects, which offers both environmental and economic benefits, and are high quality green assets. It is suggested that the Branch should attach high importance to it.
- Environmentally sustainable fisheries are also included in the framework, China focuses on developing carbon sink fisheries to achieve the economic value of fisheries and the effect of carbon emission reduction.
- CCXGF has assessed the sustainable management of natural resources and land in the framework, and agreed that this section is aligned with Chinese Green Financial Standards.

Clean Transportation

I. Alignment with Green Financial Standards

ABC SG Framework	China Green Standards	Eligible Categories
i. Development, manufacture	Green Industry	1.4 New energy vehicles and

and acquisition of electric, hybrid, public, rail, non-motorized and multi-modal transportation; ii. Replacement or retrofit of transportation vehicles with technologies or features involving reducing emissions such as car sharing schemes and road charging systems; Repower of transportation vehicles iii. Development of related infrastructure such as batteries or electric charging stations, hydrogen fueling facilities, both private and public iv. Development, manufacture and acquisition of green shipbuilding	Guidance Catalogue (2019 Edition) (GIGC)	green shipbuilding 5.2 Green transportation
	Special Statistical System for Green Loans (SSSGL)	
	Green Financing Statistics System (GFSS)	1.4 Green transportation equipment, facilities, product manufacturing 5.2 Green transportation
	Green Bond Endorsed Projects Catalogue (2021 Edition) (GBEPC)	1.6.1Manufacturing of New Energy Vehicles and Green Ships 5.5 Green Transportation
	EU-CN Common Ground Taxonomy (CGT)	C3: Manufacture of clean energy vehicles and parts F2. Construction of transport infrastructure H1. Land transport including railways

II. Comments & Opinions

- Chinese green finance standards only support the construction of freight railways and the electrification of railways, and passenger railways cannot be recognized as green projects.
- The framework supports public transportation, and China supports the construction and operation of buses, railways and urban slow-moving systems, which will be the focus of green investment in China's future urbanization.
- CCXGF believes that the infrastructure related to new energy vehicles, including the construction of rechargeable batteries and charging piles, has a broader development prospect in China, and ABC Singapore Branch can focus on it.
- Chinese green standards also support new business models such as shared transport (zero or reduction of tailpipe emission vehicles), most of which are enabled by new technology or Internet companies with strong market vitality. The projects above is included in the clean transportation category of the framework.
- CCXGF has assessed the clean transportation section of the framework and agreed that this section of the framework is aligned with Chinese Green Financial Standards.

Green Buildings

I. Alignment with Green Financial Standards

ABC SG Framework	China Green Standards	Eligible Categories
i. Development and	Green Industry Guidance	5.1 Building Energy Efficiency

construction of new and existing green buildings that have or will receive regional, national or international certifications ii. Development and refurbishment of green buildings that resulted in achieving one of the eligible certifications or buildings that achieve at least 20% improvement in energy use and/or carbon emission as compared to before	Catalogue (2019 Edition) (GIGC)	and Green Building
	Special Statistical System for Green Loans (SSSGL)	
	Green Financing Statistics System (GFSS)	
	Green Bond Endorsed Projects Catalogue (2021 Edition) (GBEPC)	1.2 Sustainable Building 5.2 Sustainable Building
	EU-CN Common Ground Taxonomy (CGT)	C5: Manufacturing of energy-saving equipment F1: Construction and renovation of buildings F3: Electrical, plumbing and other construction installation activities.

II. Comments & Opinions

- The Branch intends to finance the development, construction and renovation of new and existing green buildings with certifications (China Green Building Evaluation Standard (Two-star or above), Hong Kong BEAM Plus (Gold or above)) and the thresholds are stated in the framework. We believe that it is aligned with China's green finance standards. In addition to green buildings, Chinese Green Standards also support prefabricated buildings, ultra-low energy consumption buildings, renewable energy applications for buildings and energy efficiency retrofits of existing buildings, which can be identified with reference to the criteria in Appendix 8.
- China issues relevant certificates for the manufacture and trade of environmentally friendly building materials, which can be found in Appendix 9. CCXGF would encourage the Branch to pay attention to this aspect and prepare for the transition of the green economy in the future.
- All in all, CCXGF believes that the criteria listed in the framework is aligned with Chinese Green Financial Standards.

Climate Change Adaptation Projects

I. Alignment with Green Financial Standards

ABC SG Framework	China Green Standards	Eligible Categories
i. Activities that increase resilience of eco-systems ii. Infrastructure for storms, droughts, floods or dam failure	Green Industry Guidance Catalogue (2019 Edition) (GIGC)	4.1 Eco-agriculture 4.2 Eco-protection 5.5 Sponge City
	Special Statistical System for Green Loans (SSSGL)	

	Green Financing Statistics System (GFSS)	
	Green Bond Endorsed Projects Catalogue (2021 Edition) (GBEPC)	4.1 Green agriculture 4.2 Ecological protection and construction
	EU-CN Common Ground Taxonomy (CGT)	A1: Forestry and logging

II. Comments & Opinions

- The Branch plans to finance projects activities that increases resilience of eco-systems such as biodiversity conservation and restoration, land restoration and natural ecosystem land. China attaches importance to biodiversity conservation and supports the construction of biological resource protection bases including nature reserves, ecological function areas and national parks, so as to increase the climate resilience of the natural environment and reduce the loss of species due to climate change.
- The Branch also plans to finance infrastructure that supports the development of climate disaster preparedness projects and systems, including the construction of related infrastructure and early warning information systems.
- CCXGF has assessed the eligible green project criteria under this category and concluded that it is aligned with Chinese Green Financial Standards.

Sustainable Water and Waste Management

I. Alignment with Green Financial Standards

ABC SG Framework	China Green Standards	Eligible Categories
Infrastructure construction, development or upgrades relating to improvement of water efficiency and quality	Green Industry Guidance Catalogue (2019 Edition) (GIGC)	1.2 Advanced environmental protection equipment manufacturing 1.3 Resource recycling equipment manufacturing 1.6 Pollution control 1.7 Resource recycling 2.4 Production process water conservation and wastewater treatment and disposal and resource-based comprehensive utilization
	Special Statistical System for Green Loans (SSSGL)	
	Green Financing Statistics System (GFSS)	1.2 Advanced environmental protection equipment, instruments and equipment, materials and pharmaceuticals

		and green labeling products manufacturing 2.4 Production process water conservation and wastewater treatment and disposal and resource-based comprehensive utilization 5.3 Environmental infrastructure
	Green Bond Endorsed Projects Catalogue (2021 Edition) (GBEPC)	1.3 Pollution prevention and control 1.4 Water conservation and non-conventional water resources utilization/ 1.4.1 Non-conventional water resources utilization 1.5 Integrated resource utilization 2.1 Pollution prevention and control 2.4 Water conservation and non-conventional water resources utilization/ 2.4.1 Industrial water conservation 5.3 Pollution prevention and control 5.4 Water conservation and non-conventional water resources utilization/ 5.4.1 Water conservation
	EU-CN Common Ground Taxonomy (CGT)	C2. Manufacturing of clean energy technologies D1: Electric power generation, transmission and distribution E1. Sewage sludge treatment E2. Waste collection, treatment and recycling

II. Comments & Opinions

- The Chinese Green Standards support the construction of zoned metering and leakage rate control projects for water supply network, which can reduce clean water loss of the water supply network and achieve the purpose of sustainable water resource management.
- Chinese Green Standards support water-saving applications in industry and agriculture, including industrial water recycling, the manufacture of water-saving equipment and the use of water-saving irrigation equipment in agriculture. CCXGF has assessed the eligible green project criteria under this category and concluded that it is aligned with China's green finance standards.
- CCXGF has assessed the eligible green project criteria under this category and concluded that it is aligned with Chinese Green Financial Standards.

Social Eligible Category

- Chinese green standards do not include social aspects for the time being, but the realization of common prosperity and the development of inclusive finance are important national development goals for China. The central government and various local authorities have introduced a number of policies to guide and support this. It is worth noting that China's poverty and low-income standards differ from international standards (Appendix 10). In addition, the scope of micro and small enterprises supported by inclusive finance in China is defined according to characteristics of the industry (Appendix 11). The Branch should pay attention to screening when allocating funds.

Other

- The exclusions of the ABC Singapore Branch's sustainable financing framework include fossil fuel-based energy supply, nuclear energy and related assets, luxury goods, illegal exploitation of forest and agricultural resources, untraceable and non-RSPO certified palm oil, child labor, and forced labor. CCXGF believes that the exclusions generally meet the requirements of China's green finance standards and there is no conflict.
- CCXGF reminded, in good faith, the Branch to pay attention to the carbon emission reduction support tools introduced by the PBOC in 2021. If the loan is invested in key areas of support for carbon emission reduction identified by the PBOC (Appendix 12), the Branch may report and apply for a low-cost refinancing loan of the PBOC to the head office of the ABC, so as to enhance the return on capital and effectively support greenhouse gas emission reduction.

III. Reasonableness of Project Selection, Management and Reporting

Project Evaluation and Selection

The project evaluation and selection is carried out through a dedicated Sustainable Financing Working Group led by the Deputy General Management of Risk Management. It includes a comprehensive cross functional representation from the Front Office Departments, Risk Management Department and Back Office Department along with all deputy general managers from the Senior Management team. CCXGF has assessed the team configuration and the whole process is aligned with the current market practices.

Management of Proceeds

ABC Singapore Branch will establish a dedicated account to deposit the proceeds and record the allocations through its internal systems. The Branch will use the proceeds for domestic and overseas projects that meet the framework criteria. Pending full allocation, the unallocated proceeds will be invested in cash or cash equivalents according to the company's local liquidity management guidelines, but will strictly exclude the list of items not supported by IFC. CCXGF believes that this process is aligned with market practices.

Reporting

The Branch commits to issue an annual allocation and environmental impact report, as part of the company's Singapore Branch annual report or as a standalone document. The allocation report will include the data relative to the list of Eligible Sustainable Assets financed or refinanced, the aggregated amount allocated to each asset, the balance of unallocated proceeds along with other more granular date. The environmental impact report will cover quantitative data on the sustainability output generated from the investments, the disclosure indicators will be based on multiple relevant impact indicators for each Green and Social Categories, such as: tones of GHG avoided, energy savings in kWh, the number of people with access to improved health care, the total number of affordable public housing financed, the number of people/enterprises benefiting from SME financing and the total amount of SME financing provided. CCXGF believes that the content of the report is aligned with market standards and the disclosure requirements of China's green bond market and green loan reporting.

In addition, in July 2021, the PBOC issued the *Guidelines on Environmental Information Disclosure for Financial Institutions* and the Branch may disclose the environmental benefits of sustainable investment and financing with reference to the framework of the guidelines. It is important to note that if the Branch applies for the PBOC's Carbon Emission Reduction Support Tool and obtains re-loans, the Branch should publicly disclose information related to the carbon emission reduction loan obtained, including quantitative data on the use of funds and environmental benefits, before the 15th of the following month of each quarter.

IV. ABC Singapore Branch's Framework Impact

I. Compliance of the Framework with China's Sustainable Development Goals

Environmental Pollution Control The *Outline of China's 14th Five-Year Plan for National Economic and Social Development and Vision 2035* states that during the 14th Five-Year Plan period, China should "promote the coordinated control of fine particulate matter ($PM_{2.5}$) and ozone

(O_3), reduce $PM_{2.5}$ concentrations by 10% in cities at the prefecture level and above, effectively curb the trend of increasing O_3 concentrations, and basically eliminate heavy pollution. To promote clean heating in northern areas, industrial kiln treatment, non-electric industry ultra-low emission transformation, accelerate the comprehensive rectification of volatile organic emissions, nitrogen oxides and volatile organic emissions decreased by more than 10% respectively. Improve the water pollution prevention and control basin synergy mechanism, strengthen the comprehensive treatment of key watersheds, key lakes, urban waters and near-shore waters, reduce the total chemical oxygen demand and ammonia nitrogen emissions by 8% respectively, and basically eliminate the poor V category state-controlled sections and urban black smelly water bodies." The Pollution Prevention and Control, Clean Transportation and Sustainable Water Use categories of the Sustainable Financing Framework of the Branch will support China's efforts to achieve its environmental goals during the 14th Five-Year Plan period. With the improvement of environmental protection standards, the demand for sewage treatment, recycling of water resources, air pollution control, solid waste and hazardous waste disposal projects and equipment manufacturing will be greatly increased, and the demand for customer financing will also rise.

Greenhouse Gas Emission Reduction China attaches importance to global climate change and actively participates in international greenhouse gas emission reduction campaign. In September 2020, China issued a national strategic goal of "carbon peak by 2030 and carbon neutrality by 2060". The Chinese government has subsequently introduced a number of policies, standards and action plans with the goal of “carbon peak by 2030” and “carbon neutrality by 2060”, and officially launched a national carbon emissions trading market in July 2021. According to the development plan of the State Council, in 2030, China's energy use efficiency in key energy-consuming industries will reach the international advanced level, carbon dioxide emissions per unit of GDP will drop by more than 65% compared to 2005, the proportion of non-fossil energy consumption will reach about 25%, the total installed capacity of wind and solar power will reach more than 1.2 billion kilowatts, the forest coverage rate will reach about 25%, and the forest accumulation will reach 19 billion cubic meters; by 2060, China's energy use efficiency should reach the international advanced level, and the proportion of non-fossil energy consumption will reach more than 80%. The Framework categories of renewable energy, energy efficiency, sustainable management of natural resources, clean transportation and green buildings of the Branch are all significant contributors to China's targets of “carbon peak by 2030” and “carbon neutrality by 2060”. In particular, the construction and operation of solar and wind power plants will reduce China's dependence on fossil energy, and the carbon sequestration capacity of forest resources conservation and reforestation activities will absorb much of the carbon dioxide generated by the inevitable burning of fossil fuels, making it an effective means for China to achieve its goal of carbon neutrality.

Adaptation to Climate Change China is significant for global climate change and it is also sensitive to such a change. China has regarded active adaptation to climate change as an important part of implementing its national strategy of actively addressing climate change, and promoted and implemented major strategies to adapt to climate change. It has carried out major strategies for the adaptation to climate change in key regions and areas, strengthened the capacity of monitoring and early warning as well as disaster prevention and mitigation, and strived to improve its capacity and level of adaptation to climate change. The Branch's inclusion of climate change adaptation classification to the Framework is aligned with China's strategic development plan. China will also invest more in climate adaptation infrastructure in the future.

Green Finance Development According to China's strategic plan for economic development, green finance is an important market tool for China to adjust its industrial structure. Regulators will guide financial institutions to provide long term, low-cost funding for green and low carbon projects by establishing carbon emission reduction monetary policy tools and incorporating green credit into the macro-prudential assessment framework. Eligible enterprises are supported to go public and refinance for the construction and operation of green and low-carbon projects, and expand the scale of green bonds. The establishment of national low-carbon transition funds and green low-carbon industry investment funds are encouraged. The Sustainable Financing Framework of the Branch is aligned with China's development plan for green finance and will provide long-term financial support for green low-carbon technologies and support China to achieve its goal of carbon neutrality through financial services.

Achieving Common Prosperity Common prosperity is China's important national strategy. By the end of 2020, China completed the goal of eradicating poverty in the new era as scheduled, with 98.99 million rural poor people under the current standard all lifted out of poverty, 832 poor counties all removed from the poverty list, 128,000 poor villages all removed out of the list. The overall problem of regional poverty was solved, and the arduous task of eliminating absolute poverty was accomplished. With the financial support of the Chinese government, by the end of 2020, 1.1 million kilometers of new roads and 35,000 kilometers of new railways had been built in poverty-stricken areas nationwide, and all eligible towns and villages in poverty-stricken areas had access to hardened roads, buses and postal services, with poverty-stricken areas becoming more prospering and richer because of the roads. At the same time, the medical and health conditions in poor areas, the survival and development of women, and the basic education level of children and youth have all been significantly improved. The social components of the Sustainable Financing Framework of the Branch, which guides support for infrastructure development in poor areas, improves health care and education, and affordable housing finance, is aligned with China's development strategy of enriching the entire population, and can contribute to the achievement of social equity and can provide good financial support for the development of the Chinese society.

II. Compliance of the Framework with the Sustainable Development Goals in the Southeast Asia Region

In February 2021, Singapore government unveils the *Singapore Green Plan 2030*, which puts forward ambitious and realistic sustainability targets within the framework of the United Nations Sustainable Development Goals and the Paris Agreement, laying the foundation for achieving net zero emissions in the future. The objectives of the Green Plan, such as those concerning energy transformation, eco-city, circular economy, climate change resilient infrastructure and supporting innovative business for micro and small enterprises are reflected in the framework of the Branch. In addition, Singapore joined the Powering Past Coal Alliance (PPCA) at the 26th Conference of Parties (COP26) to the United Nations Framework Convention on Climate Change (UNFCCC) in Glasgow and signed the Global Coal to Clean Power Transition statement initiated by the COP26 Presidency. According to the PPCA Declaration, Singapore is committed to phasing out the use of unabated coal in its power structure, and restricting government direct finance of unabated coal power internationally. It is also clearly stated in the Branch's Sustainable Financing Framework that investments in coal power projects that do not use emission reduction measures. Therefore, CCXGF believes that the Branch's Sustainable Financing Framework is aligned with Singapore's national sustainable development goals and keeps pace with the times.

The sustainable development of Southeast Asia is of great importance to Singapore. Clients in Southeast Asia are important for the Branch to achieve its financial service target. The Framework also takes into account the development needs of Southeast Asian countries. The second phase of the Action and Energy Cooperation Plan released by ASEAN Plan of Action and Energy Cooperation (APAEC) contains key strategies such as smart grid, clean coal utilization technology, energy efficiency improvement, clean energy and renewable energy development, which are all in line with the Framework of the Branch. Therefore, CCXGF believes that Sustainable Financing Framework can have a positive impact on the development of the Southeast Asia region.

V. Impact of Use of Proceeds

Effectiveness of the Framework to Defuse Environmental and Social Risks in Bank

Internationally, the environmental and social risks of financial institutions are usually divided into physical risks and transition risks. With the revenue impact of micro enterprises and households and changes in the macroeconomic environment as transmission paths, financial risks including credit risks, market risks, underwriting risks, operational risks and liquidity risks are ultimately formed. CCXGF believes that the Sustainable Financing Framework developed by the Branch can help resolve the environmental, climate and social risks that banks will face in the future.

Financial institutions may be exposed to physical risks such as episodic risks (typhoons, extremely high and low temperatures, snowstorms, mountain fires, floods, tsunamis) and chronic risks (global warming, sea level rise, changes in rainfall). Such climatic and natural hazards will severely affect the production and operation of plants and cause damage to the fixed assets of businesses and households, resulting in a significant impact on the safety of their assets. The Sustainable Financing Framework of the Branch has added a new category of climate resilient investments to the environment section, supporting investments in climate-resilient infrastructure such as flood protection facilities and disaster warning systems that enhance the climate resilience, as well as investment and financing activities to improve the capacity of ecosystems to cope with climate change and protect biodiversity. Such investments can help finance providers to reduce or avoid the destructive risks caused by climate change and thus avoid substantial asset losses. The social component of the Framework supports infrastructure investment in underdeveloped areas, including public transport facilities such as railways, rail transits and buses as well as social security housing. This type of investment enhances the ability of people in poor areas to resist climate risks from the point of view of infrastructure by transforming previously inaccessible dirt roads into wide concrete roads and transforming previously dilapidated houses into solid brick houses. At the same time, such investments can contribute to the economic development of poor areas and thus increase their financial resilience.

Transition risks for financial institutions include the pressure of national and regional policies and laws, the impact of technological development on traditional industries, the change of market preferences and the impact of brand reputation. In China's institutional environment, the transition risks arising from policies and laws are the most significant and important for financial institutions. However, CCXGF believes that the Sustainable Financing Framework established by the Branch can, to a certain extent, assist in mitigating the transition risks that banks will face in the future.

In recent years, China has paid attention to environmental protection and climate change, strengthened the regulation and punishment of environmental pollution emissions, accelerated the elimination of outdated production capacity, strictly restricted the increase in production of projects with high pollution and high energy consumption, and raised the limit on unit energy consumption of products in iron and steel, cement and chemical and other industries. In particular, since China proposed the strategic goals of "carbon peak" and "carbon neutrality", many development plans have been formulated at the central and regional levels to achieve the goals of peaking its carbon emissions by 2030 and achieving carbon neutrality by 2060. Traditional industries are facing tremendous pressure of transformation. If the transformation of energy conservation and emission reduction is not achieved as scheduled, they will face the risk of being shut down. The Sustainable Financing Framework of the Branch supports energy efficiency improvement and transformation of production processes in traditional industries, as well as the manufacture of pollution prevention and control equipment, and the construction and operation of related projects. Helping financing entities to carry out energy efficiency and emission reduction retrofits is aligned with the direction of China's environmental protection and energy policies, which is able to cope with the gradual increase in policy and regulatory pressure in the future. From the perspective of asset allocation, the Branch supports investment and financing activities in renewable energy, clean transportation, green buildings and sustainable water resources. These green projects are key areas supported by China and will receive greater support and good yields in the future. Through the allocation of such high-quality green assets, the Branch is able to protect itself against the risks associated with other types of projects, thus ensuring the safety of the Branch's assets. In terms of technology risk, new technological innovations and business models such as new energy vehicles, electrification of production processes in traditional industries, new batteries such as lithium batteries and fuel cells, and Internet e-commerce trading have had an impact on traditional industries to a certain extent. The clean transportation category and the new energy category supported by the Sustainable Financing Framework of the Branch are closely related to the development of emerging technologies. CCXGF believes that the allocation of such investments can enhance yields and mitigate technology risks and guard against the risk of capital loss arising from technological transformation. Although the change of market preference and reputational risk do not pose a significant risk in China for the time being, the ESG investment philosophy of the Branch, Responsible Banking Principles, the external release of the Sustainable Financing Framework and internal Green and Sustainable Development Action Plan (2021-2023) will have a positive impact on the Branch's brand reputation and will greatly enhance the Branch's market competitiveness.

Therefore, CCXGF believes that the Sustainable Financing Framework of ABC Singapore Branch can reduce its own physical risk and transition risk by improving the risk mitigation capability of the financiers. On the other hand, CCXGF believes that the Branch can enhance the risk resistance capability of its own assets through the allocation of green and high-quality assets, thereby reducing the impact of environmental and social risks on the Branch's assets.

VI. Conclusion

Through analyzing the detailed rules of the Sustainable Financing Framework of the Branch, CCXGF believes that the Framework meets the standard requirements of the GIGC of NDRC, the SSSGL of the PBOC, the GFSS of the CBIRC, the GBEPC of the PBOC, and the CGT of the IPSF. At the same time, the Use of Proceeds, Project Evaluation and Selection, Management of Proceeds and Reporting are all aligned with market practices. CCXGF believes that the types of projects to be launched under the Sustainable Financing Framework are aligned with the strategic development objectives of China and South East Asia and can have a positive impact on the sustainable development of the region. In addition, CCXGF believes that the framework can help ABC Singapore Branch to resolve environmental and social risks and improve the risk resilience of the Branch's assets.

VII. Appendices

Appendix I.

Comply with the "Green Bond Endorsed Projects Catalogue (2021 Edition)" and "EU-CN Common Ground Taxonomy"

Green Industry	Green Bond Endorsed Projects Catalogue (2021 Edition)	EU-CN Common Ground Taxonomy
Renewable Energy	3.2 Clean Energy 3.2.1 Production of New energy equipment and clean energy equipment 3.2.2 Construction and Operation of Renewable Energy Facilities 3.2.3 Efficient Operation of Clean Energy	C2: Manufacture of clean energy technologies D1: Electric power generation, transmission and distribution D2: Steam and air conditioning supply F3. Electrical, plumbing and other construction installation activities
Energy Efficiency	1.1 Energy efficiency improvement 1.1.1 Manufacturing of Energy-efficient equipment 1.1.2 Industrial energy-saving retreofit 1.1.3 Energy conservation of power facilities 1.1.3.1 Renovation of Green Lighting 3.1 Energy efficiency improvement 3.1.1 Energy saving in Power Facilities 5.1 Energy Efficiency Improvement 5.1.1 Energy efficiency and Energy Use in Urban Power Facilities	C5: Manufacture of energy-saving equipment D2: Steam and air conditioning supply F1: Construction and renovation of buildings F3: Electrical, plumbing and other construction installation activities
Pollution Prevention and Control	1.3 Pollution prevention and control 1.5 Comprehensive utilization of resources 2.1 Pollution Prevention and Control 2.2 Green Agriculture 2.2.1 Comprehensive management of agricultural and rural environment 2.3 Comprehensive Utilization of Resources 2.3.1 Comprehensive utilization of solid waste 2.3.2 Comprehensive utilization of resources in industrial parks	E1: Sewage sludge treatment E2: Waste collection, treatment and recycling

	5.3 Pollution Prevention and Control 5.3.1 Urban environmental infrastructure	
Environmentally Sustainable Management of Living Natural Resources and Land Use	4.1 Green Agriculture 4.1.1Agricultural Resource Conservation 4.1.3 Green Agricultural Products Supply 4.2Ecological Protection and Construction 4.2.1 Natural Ecosystem Protection and Restoration 4.2.2 Ecological product supply 5.6 Ecological Protection and Construction 5.6.1 Urban Ecological Protection and Construction	A1: Forestry and logging
Clean Transportation	1.6 Green Transportation 1.6.1 New energy vehicles and green shipbuilding 5.5 Green Transportation 5.5.2 Railway Transportation 5.5.3 Waterway and air transportation 5.5.4 Clean Energy Vehicle Supporting Facilities	C3: Manufacture of clean energy vehicles and parts F2: Construction of transport infrastructure H1: Land transport including railways
Green Buildings	1.2 Sustainable Building 1.2.1 Green Building Materials 5.2 Sustainable Building 5.2.1 Building Energy Efficiency and Green Building	C5: Manufacturing of energy-saving equipment. C5.4: Manufacture of energy efficiency equipment for buildings F1: Construction and renovation of buildings F1.1: Renovation of existing buildings F3: Electrical, plumbing and other construction installation activities
Climate Change Adaptation Projects	4.1 Green Agriculture 4.1.1 Agricultural Resource Protection 4.2 Ecological Protection and Construction 4.2.1 Natural ecosystem protection and restoration	A1: Forestry and logging
Sustainable Water and Waste Management	1.3 Pollution prevention and control 1.3.1 Advanced environmental protection equipment manufacturing 1.3.1.1 Water pollution prevention and control equipment manufacturing	C2: Manufacturing of clean energy technologies C2.6 Production of hydropower generators and pumped-storage equipment

	1.3.2 Water pollution control 1.4 Water conservation and non-conventional water resources utilization 1.4.1 Unconventional water resources utilization 1.5 Comprehensive utilization of resources 2.1 Pollution prevention and control 2.1.2 Water pollution control of production process 2.4 Water conservation and non-conventional water resources utilization 2.4.1 Industrial Water Conservation 5.3 Pollution prevention and control 5.4 Water conservation and non-conventional water resources utilization	D1: Electric power generation, transmission and distribution D1.5 Electricity generation from hydropower E1: Sewage sludge treatment E2:Waste collection, treatment and recycling

Appendix II.

Green Industry Guidance Catalogue (2019 Edition) Qualified technical parameters for solar photovoltaic power stations and solar high temperature thermal power stations

	Photovoltaic conversion rate	**Decay rate of the module from the date of commissioning of the project**		**Decay rate over the life of the project**
		first year	**Every year thereafter**	
Polycrystalline silicon cell modules	≥16.0%	≤2.5%	≤0.7%	/
Monocrystalline silicon cell modules	≥16.5%	≤3%	≤0.7%	/
High concentration photovoltaic modules	≥28%	≤2%	≤0.5%	≤ 10%
Silicon based thin film cell modules	≥10%	/	/	/
Copper Indium Gallium Selenide (CIGS) thin film cells	≥14%	/	/	/
Cadmium telluride (CdTe) thin film cell modules	≥14%	/	/	/
Other thin film battery components	≥10%	/	/	/
Polysilicon, monocrystalline and thin film cells		/	/	≤ 20%

Appendix III.

Key large hydropower bases identified in the 13th Five-Year Plan for Renewable Energy

No.	Rivers	Key start-up projects	Expedite the project
1	Jinsha River	Baihetan, Yebatan, Lava, Batang, Jinsha	Changpo, Polo, Gangtok, Xulong, Penzilan, Longpan, Yinjiang, etc.
2	Yalong river of Tibet and Sichuan	Root level, Mundi groove, Kara	Tooth Root II, Lengku, etc.
3	Dadu River in Sichuan	Jinchuan, Badi, Hardyabao, Pillow Dam II, Shaping I	Anning, Damba, etc.
4	Yellow River	Mar Block, Sheep Qu	Tskha Gorge, Nimut, etc.
5	other	Linzhi, Whitehorse	Ah Ching, Chung Ngoc, Kangong, Zara, etc.

Appendix IV.

Energy efficiency labels for consumer-grade energy-efficient devices (sample energy efficiency label style for directional integrated LED lamps)

Appendix V.

Sample Hazardous Waste Operation Permit

附件三：

危险废物
经营许可证

法人名称
法定代表人
住所
经营设施地址
核准经营危险废物类别及经营规模

编　　号：

发证机关：国家环境保护总局

有效期限　自　　　　　　　至

发证日期：　　年　　月　　日

初次发证日期：

Appendix VI.

Organic Product Certificate Sample and Green Food Certificate Example

证书编号：*************

有机产品认证证书

认证委托人(证书持有人)名称：************************
地址：************************
生产（加工/经营）企业名称：************************
地址：************************
有机产品认证的类别：生产/加工/经营（生产类注明植物生产、野生采集、食用菌栽培、畜禽养殖、水产养殖具体类别）
认证依据：　GB/T 19630 有机产品 生产、加工、标识与管理体系要求
认证范围：

序号	基地(加工厂/经营场所)名称	基地(加工厂/经营场所)地址	基地面积	产品名称	产品描述	生产规模	产量

（可设附件描述，附件与本证书同等效力）

注：1. 经营是指不改变产品包装的有机产品储存、运输和/或贸易活动。

2．产品名称是指对应产品在《有机产品认证目录》中的名称；产品描述是指产品的商品名（含商标信息）。

3.生产规模适用于养殖，指养殖动物的数量。

以上产品及其生产（加工/经营）过程符合有机产品认证实施规则的要求，特发此证。
初次发证日期：　　年　月　日
本次发证日期：　　年　月　日
证书有效期：　年　月　日 至　年　月　日
负责人（签字）:　　　　　　　　（认证机构印章）
认证机构名称：
认证机构地址：
联系电话：
(认证机构标识)　　　　(认可标志)

证　　书

经中国绿色食品发展中心审核，该产品符合绿色食品A级标准，被认定为绿色食品A级产品，许可使用绿色食品标志，特颁此证。

产品名称：[redacted]
商标名称：[redacted]
产品编号：[redacted]
生　产　商：[redacted]
企业信息码：[redacted]
核准产量：[redacted]
许可期限：[redacted] 至 [redacted]
颁证机构：
代表签字：[redacted]
颁证日期：2015年1月7日

中国绿色食品发展中心

Appendix VII.

China Certified Emission Reduction (CCER) carbon sink forestry project related methodological applicability conditions

Type of project	Methodological	Project development conditions
Carbon sink afforestation sports event	Methodology for carbon sink afforestation projects (AR-CM-001- v01)	(a) The land on which the project activity is carried out is non-forested land as of 16 February 2005. The afforestation land has clear ownership and a land ownership certificate issued by the people's government at or above the county level. (b) The land on which the project activity is located is not classified as wetlands or organic soils. (c) The project activity does not violate any relevant national laws, regulations and policy measures and is in accordance with national silvicultural technical regulations. (d) The disturbance of soil by the project activity meets the requirements of soil and water conservation, such as land preparation along contours, soil disturbance not exceeding 10 per cent of the surface area, and no repeated disturbance within 20 years. (e) The project activity does not take the form of forest clearing for burning (refining) and other anthropogenic fire activities. (f) The project activity does not remove surface dead material, roots, dead wood and harvesting residues. (g) The project activity will not result in the displacement of agricultural activities (crop cultivation and grazing) prior to the start of the project.

Bamboo Afforestation Carbon Sink Project	Methodology for bamboo afforestation carbon sink projects (AR-CM-002- v01)	(a) The project site is not a wetland. (b) Soil disturbance during bamboo afforestation or forestation does not exceed 10% of the surface area if the project site is one of the following. i. Soils are organic. ii. Grasslands that meet the following conditions. Improved grassland, undegraded grassland or moderately degraded grassland. iii. Short-term as agricultural land, fallow (abandoned) land (fallow, abandoned for less than 20 years, or other unused agricultural land where perennial herbaceous plants have grown), or long-term agricultural land (continuously cultivated for more than 20 years, with mainly annual crops) (c) The project site is suitable for the growth of bamboo and can be planted with a minimum height of 2 m and a culm diameter at breast height (or brow diameter) of at least 2 cm, with a continuous plot size of not less than 1 acre and a depression of not less than 0.20. (d) The project activity does not take the form of forest clearing by burning (refining) and the disturbance of the soil meets the requirements of soil and water conservation, such as land preparation along contour lines, and does not use full reclamation. (e) The project does not remove pre-existing scattered stands.
Forest management sports event	Forest management methodology (AR-CM -003- v01)	(a) The land on which the project activity is implemented is tree forest land in accordance with national regulations, i.e. ≥ 0.20 densities, continuous area ≥ 0.0667 ha, tree forests ≥ 2 m in height. (b) Not suitable for bamboo and shrub forests.

		(c) At the beginning of the project activity, the forest land on which the project activity is to be implemented is a planted young or medium-aged forest. The project participants shall give the technical provisions of the national forest resources continuous inventory and the technical regulations for forest resources planning and design survey on the division of forest groups, and consider the stand conditions and species trees to determine whether the condition is met. (d) The project activity conforms to the laws, regulations and policy measures promulgated by the national and local governments on forest management and the relevant technical standards or protocols. (e) The soil of the project site is mineral soil. (f) The project activity does not involve controlled fires such as full-scale forest clearing and refining. (g) Dead wood and surface litter are not removed outside of forest management activities carried out by the project to improve the sanitary condition of the forest stand. (h) The disturbance of soil by the project activity meets all of the following conditions i. Practices consistent with soil and water conservation, such as land preparation along contour lines. ii. Disturbance of the soil over no more than 10 per cent of the surface area. iii. iii. Disturbance of the soil is not to exceed once every 20 years.

Appendix VIII.

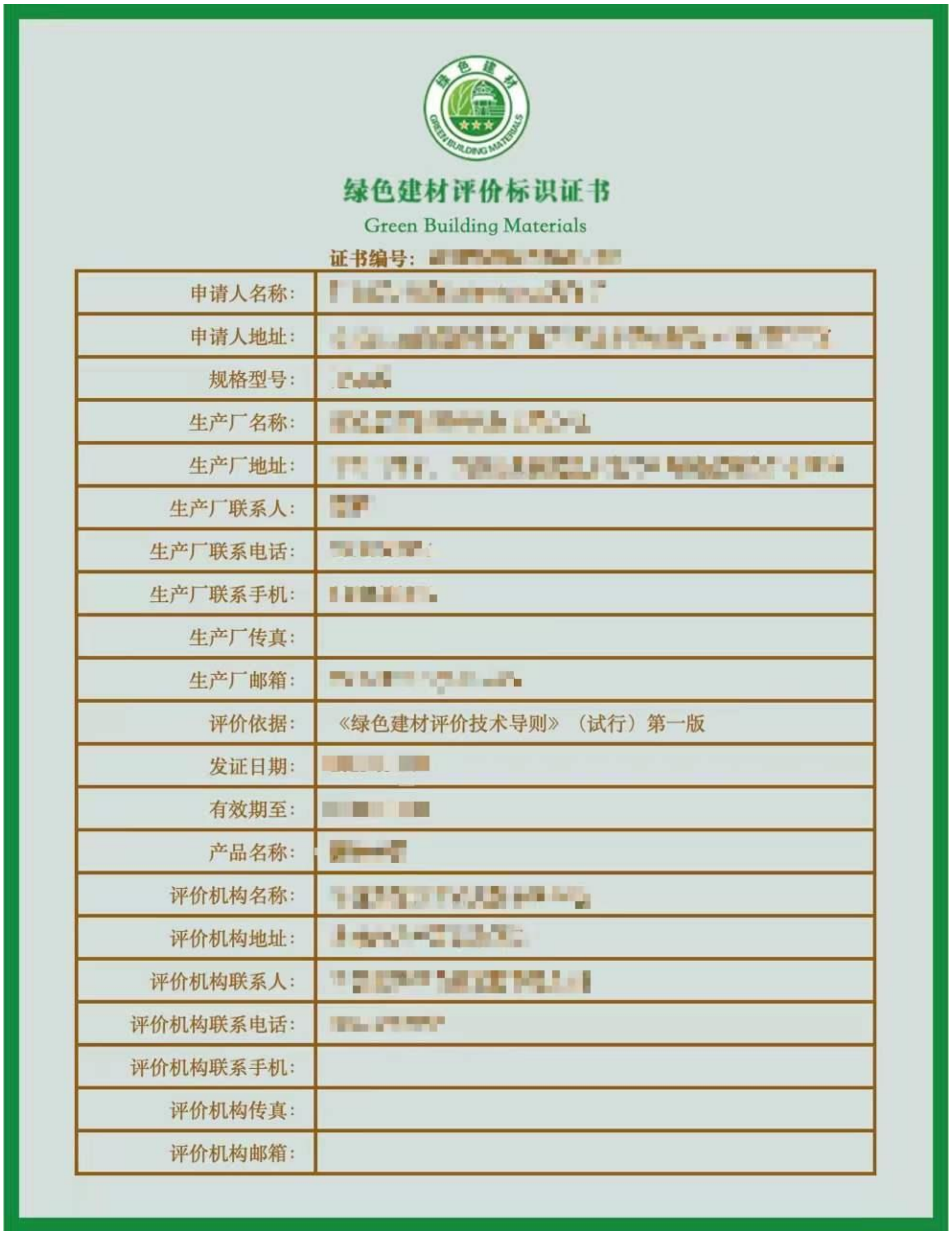
China Green Building Related Standards

Type of Construction	Reference Standard	Evaluation and Determination
Ultra-low energy building construction	Technical Guidelines for Passive Ultra Low Energy Green Buildings (Trial) (Residential Buildings)	Voluntary evaluation and labelling is available.
Green Building	Green Building Evaluation Standard (GB/T 50378)	One star and above standard requirements. Pre-evaluation can be carried out after the construction drawings of the building works are completed.
	Green Industrial Building Evaluation Standard (GB/T 50878)	One star and above standards are required. Industrial building projects applying for evaluation are divided into two stages: planning and design and full evaluation. The full evaluation should be conducted after one year of normal operation and management
	Green Terminal Building Standard (MH/T 5033)	As-built acceptance is carried out as required.
	Evaluation Standards for Green Rooms in the Tobacco Industry (YC/T 396)	As-built acceptance is carried out as required.
Renewable energy for buildings application	Technical Standards for the Application of Solar Water Heating Systems in Civil Buildings (GB 50364)	As-built acceptance is carried out as required.
	Technical Specification for the Application of Solar Photovoltaic Systems in Civil Buildings (JGJ 203)	As-built acceptance is carried out as required.
	Technical Specification for Ground Source Heat Pump System Engineering (GB 50366)	As-built acceptance is carried out as required.
	Evaluation Standards for Renewable Energy	As-built acceptance is carried out as required.

	Building Application Projects (GB/T 50801)	
Assembled Building	Technical Standards for Assembled Wooden Buildings (GB/T 51233)	As-built acceptance is carried out as required.
	Technical Standards for Assembled Steel Buildings (GB/T 51232)	As-built acceptance is carried out as required.
	Technical standards for assembled concrete buildings (GB/T 51231)	As-built acceptance is carried out as required.
	Evaluation Criteria for Assembled Buildings (GB/T 51129)	Completion acceptance as required. Required to meet the requirements of Grade A and above standards (assembly rate of 60% to 75%).
Energy Efficiency and Greening of Existing Buildings Green Retrofit	Technical Regulations for Energy Efficiency Retrofit of Existing Residential Buildings (JGJ/T 129)	As-built acceptance is carried out as required.
	Technical Code for Energy Efficiency Retrofit in Public Buildings (JGJ 176)	As-built acceptance is carried out as required.
	Evaluation Standards for Green Retrofitting of Existing Buildings (GB/T 51141)	As-built acceptance is carried out as required.

Appendix IX.

Example of China Green Building Material Certificate



绿色建材评价标识证书

Green Building Materials

证书编号：[illegible]

申请人名称：	[illegible]
申请人地址：	[illegible]
规格型号：	[illegible]
生产厂名称：	[illegible]
生产厂地址：	[illegible]
生产厂联系人：	[illegible]
生产厂联系电话：	[illegible]
生产厂联系手机：	[illegible]
生产厂传真：	
生产厂邮箱：	[illegible]
评价依据：	《绿色建材评价技术导则》（试行）第一版
发证日期：	[illegible]
有效期至：	[illegible]
产品名称：	[illegible]
评价机构名称：	[illegible]
评价机构地址：	[illegible]
评价机构联系人：	[illegible]
评价机构联系电话：	[illegible]
评价机构联系手机：	
评价机构传真：	
评价机构邮箱：	

Appendix X.

Poverty and low-income standards

Region	Targets	Unit (Yuan / (Person·Year))	Unit (USD / (Person·Year)) $1 = RMB6.5
China	Poverty line (since 2010)	2300	354
	Rural low-income line (2020 data)	5962	917
	Highest: Shanghai (3Q 2021 data)	15876	2442
	Lowest: Henan Province (3Q 2021 data)	4586	706
World	World Bank International Poverty Line (2015)	/	693.5 ($1.9/ (Person·day))

Notes:

1. There has been no change in China's rural poverty standard since 2010. The current rural poverty standard is a living standard of RMB 2,300 per person per year. in 2020, all rural poor under the current rural poverty standard in China will be lifted out of poverty. (Source: China Statistical Yearbook 2021)
2. The Provisional Measures on Social Assistance stipulates that the State shall provide minimum subsistence security to families whose per capita income of family members living together is lower than the local minimum subsistence security standard, and who meet the local minimum subsistence security household property status requirements. The minimum subsistence guarantee standard shall be adjusted in accordance with the level of local economic and social development and price changes at an appropriate time.

Appendix XI.

Standard provisions for the classification of small and medium-sized enterprises

Industry	Type of business	Number of employees(Person)	Revenues(Yuan)	Total Assets
Agriculture, forestry ,livestock and fisheries	Medium-sized enterprises		20 million or less,5 million and above	
	Small Enterprises		5 million or less, 500,000 and above	
	Micro Enterprises		500,000 or less	
Industry	Medium-sized enterprises	300 and above	(and) 20 million and above	
	Small business	20 and above	(and) 3 million and above	
	Microenterprise	20 or less	(or) 3 million or less	
Transport	Medium-sized enterprises	300 and above	(and) 30 million and above	
	Small business	20 and above	(and) 2 million and above	
	Microenterprise	20 or less	(or) 2 million or less	
Storage industry	Medium-sized enterprises	100 and above	(and) 10 million and above	
	small business	20 and above	(and) 1 million and above	
	Microenterprise	20 or less	(or) 1 million or less	
Software and information technology services	Medium-sized enterprises	100 and above	(and) 10 million and above	
	small business	10 and above	(and) 500,000 and above	
	Microenterprise	10 or less	(or) 500,000 or less	
Real estate development and operation	Medium-sized enterprises		10 million and above	(and) 50 million or less
	small business		10 million and above	(and) 20 million and above
	Microenterprise		10 million or less	(or) 20 million or less

Note: China's financial inclusion is fostered only for small and micro enterprises.

Appendix XII.

Key areas of support for carbon emission reduction by the People's Bank of China

Area	Subfield
1. Clean Energy	1.1 Construction and operation of wind power facilities
	1.2 Operation of solar energy utilization facilities construction
	1.3 Operation of biomass energy utilization facility construction
	1.4 Operation of the construction of geothermal energy utilization facilities
	1.5 Operation of the construction of facilities for the use of ocean energy
	1.6 Operation of the construction of hydrogen energy utilization facilities
	1.7 Operation of heat pump facility construction
	1.8 Operation of efficient energy storage facility construction
	1.9 Smart grid products and equipment manufacturing
	1.10 Smart grid construction and operation
	1.11 Construction and operation of pumped storage power plants
	1.12 Large-scale wind PV source-grid load-storage integration project
	1.13 Emergency back-up and peaking power
	1.14 Trans-regional clean electricity transmission systems
	1.15 Whole county promotion of household distributed PV
2. Energy efficiency and environmental protection	2.1 Boiler (kiln) energy efficiency retrofits and energy efficiency upgrades
	2.2 Motor system energy efficiency improvement
	2.3 Waste heat and pressure utilization
	2.4 Energy system optimization
	2.5 Green lighting improvements
	2.6 Turbine generator system energy efficiency improvement
	2.7 New electrical system modifications
3. Carbon reduction technologies	3.1 Construction and operation of carbon dioxide capture, utilization and storage projects

Basic Information on Evaluation Authority

CCXGF is a subsidiary of China Chengxin International Credit Rating Co., Ltd., launched in 2015, and has witnessed the rapid development of green finance in China, focusing on the field of green financial assessment.

Since 2015, CCXGF has been involved in the development of green finance research and official guidelines initiated by domestic regulators in China. At the same time, CCXGF maintained close cooperation with green financial institutions at home and abroad. CCXGF is in the service of providing green bond assessment, green enterprise assessment, green project certification, ESG rating, ESG report, green banking system development, local green financing management platform construction, local government green finance development planning, enterprise and local government carbon-peak and carbon-neutral path design, enterprises, and investment institutions' environmental information disclosure. CCXGF has a complete database of green bonds, ESG database of companies in the upper market and debt issuers. Currently, the company is headquartered in Beijing and has a branch office in Guangdong.

CCXGF's Qualifications in domestic/international green finance business:

- Founding member of green finance standards working group of National Financial Standardization Technical Committee (SAC/TC180)
- Member of GFC – First Batch
- Member of National Association of Financial Market Institutional Investors
- Member of Beijing Green Asset Exchange
- CBI approved verifier
- Signatory of UN PRI

Institutional inspector of GBP, ICMA

Research capacity

Since August 2016, China Integrity has launched China's first systematic assessment methodology for green bonds, which has been highly recognized by experts from the China Green Gold Commission, the Ministry of Ecology and Environment and other experts, with the following results.

- Participated in the revision of China's Green Bond Supported Projects Catalogue
- Participated in the revision of our Green Credit Guidelines
- China Interbank Market Dealers Association's Business Manual on Green Debt Financing Instrument Products
- On September 24, 2018, the first "Quzhou Green Enterprise (Project) Evaluation Method", which aims to "transform and upgrade traditional industries", was completed.
- In September 2021, China Integrity released the first white paper on ESG industry research for Chinese listed companies

Introduction of the evaluation team

CCXGF relies on its post-doctoral research workstation to set up a professional appraisal service team to provide consultation and appraisal services. The company has set up an appraisal committee with a number of senior executives with green finance background as members, who are responsible for the appraisal work. Members of the Green Finance Division have professional backgrounds in environment and finance and have many years of experience in sustainable financing investment and financing projects.