



Sustainability-Linked Loan Funding Framework for Agricultural Bank of China Limited, Singapore Branch

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1. Introduction

1.1 About ABC and ABC Singapore Branch

Agricultural Bank of China Limited (“ABC” or “the Bank”) is one of the world’s largest financial institutions, providing a comprehensive range of banking and financial services to corporate, institutional and retail clients. ABC plays a vital role in China’s financial sector, supporting economic growth, trade and sustainable development. The Financial Stability Board has included ABC into the list of Global Systemically Important Bank for 11 consecutive years since 2014. The Bank ranked 3rd globally in terms of Tier 1 capital. By the end of 2024¹, ABC had total assets of RMB 43,238,135 million, a capital adequacy ratio of 18.19%, and achieved a net profit of RMB 282,671 million.

Established in 1995 with 30 years of presence in the local banking industry in Singapore, Agricultural Bank of China Limited, Singapore Branch (“ABC Singapore Branch” or “the Branch”) is a well-established commercial bank and upgraded its offshore banking license to wholesale banking license since 2012. The Branch provides a wide range of financial services such as corporate lending, investment banking, trade financing, and foreign exchange, to customers across Southeast Asia and ASEAN, supporting and facilitating strong bilateral economic and trade relations between China and the region.

1.2 Our Commitment towards Sustainability

ABC collaborates with International Finance Corporation (IFC) to promote a robust green finance system. A member of the United Nations Environment Programme Finance Initiative (UNEP FI), ABC adheres to the “Principles for Responsible Banking”, a sustainable banking framework that govern the banks’ green business areas, strategic development, sustainable direction and deal with challenges of climate change in adherence with UN Sustainable Development Goals and the Paris Climate Agreement. ABC is one of the supporting organizations of Task Force on Climate-related Financial Disclosures (TCFD), demonstrating the Bank’s efforts to enhance climate-related information disclosure. By the end of 2024², the balance of green loans extended by ABC was RMB 4.97 trillion and equivalent to a carbon dioxide emission reduction of 148.33 million tons, reflecting the Bank’s commitment to tangible environmental performance. Several ABC branches have also purchased Certified Emission Reduction (CER) to offset carbon emissions.

ABC Singapore branch is committed to sustainable development and have a long history in sustainable debt transactions, totalling approximately USD 600 million. The Branch established its inaugural Sustainable Finance Framework in 2019 before updating it in 2021 and 2024. We strive to incorporate environmental, social and governance (ESG) principles into our business strategy to drive responsible growth across Southeast Asia and the ASEAN region. This commitment is demonstrated in the Branch’s efforts to mobilise financing companies in building resilient and sustainable business models, particularly through our financing of projects with positive and measurable environmental and social impacts. As of the end of 2024, the Branch has extended green credit facilities totalling approximately USD 709 million

¹ Source: Agricultural Bank of China FY2024 Annual Report

² Source: Agricultural Bank of China FY2024 Sustainability Report

to our customers and supported customers in the issuances of green and social bonds, raising over USD 815 million and USD 500 million, respectively. By incorporating sustainability into the Branch’s funding strategies, ABC Singapore Branch not only advances sustainable development but also leverages its position to engage borrowers on their ESG performance, contributing to a collective push toward better environmental practices across the region.

2. Sustainability-Linked Loan Funding Framework

2.1 Rationale and Overview of the Sustainability-Linked Loan Funding Framework

In recent years, sustainability-linked loans (“SLLs”) have increased their market share in relative to traditional loans and are increasingly becoming integral to corporate strategies aimed at decarbonisation and enhanced ESG commitments from stakeholders. By leveraging this Framework, ABC Singapore Branch aims to provide investors with the opportunity to support companies that have set ambitious and significant sustainability goals, alongside supporting clients in achieving their sustainability targets and drive market innovation and growth, as well as advancing the Branch’s sustainable finance development.

The Sustainability-Linked Loan Funding Framework (“Framework”) has been developed by and for ABC Singapore Branch, **aligning to the Sustainability-Linked Loans Financing Bonds Guidelines (“SLLBG”)³ by International Capital Markets Association (“ICMA”)**. This Framework aims at financing and/or refinancing general corporate purpose⁴ SLLs through bonds following a Use of Proceeds (“UoP”) structure. The Framework is therefore neither a Sustainability-Linked Bond structure nor a traditional UoP structure on both framework and asset level.

This Framework recognises Sustainability-Linked Loans Financing Bonds (“SLLB”) as a separate category, and should not be classified as green, social, sustainability, or sustainability-linked bonds (“GSSS Bonds”), and thus is not seeking alignment with the Green Bond Principles, Social Bond Principles, Sustainability Bond Guidelines or the Sustainability-Linked Bond Principles, despite drawing inspiration from all of them.

2.2 SLL Funding Assets

An amount equal to the net proceeds of the SLL funding issued by the Branch will be used, in whole or in part, to finance and/or refinance, a pool of eligible SLLs (“SLL Funding Assets”) that are aligned to the LMA Sustainability-Linked Loan Principles (“SLLP”)⁵ corresponding to the time of facility signing.

³ <https://www.icmagroup.org/sustainable-finance/the-principles-guidelines-and-handbooks/sustainability-linked-loans-financing-bonds-guidelines-sllbg/>

⁴ As such, in line with the philosophy of SLLs, the Branch does not have a specific process in place to track the UoP of SLLs at the ultimate borrower’s level

⁵ The Branch shall ensure that the SLL Funding Assets remain as an eligible SLL throughout the tenor, and be replaced with other eligible SLL Funding Assets in case any SLL(s) are no longer eligible

For the avoidance of doubt, the SLL Funding covers, but is not limited to, bonds, deposits, repos and other financial instruments, and may take the form of public transactions or private placements.

The Framework follows the core components of the SLLBG, and the recommendation on External Review:

1. Use of proceeds
2. Process for evaluation and selection of SLL Funding Assets
3. Management of proceeds
4. Reporting
5. External Review

3. Use of Proceeds

To be eligible for the SLL Funding Assets pool, the SLL must meet all the criteria listed in Section 3.1 (Eligibility Criteria for Inclusion). Net proceeds of the SLL Funding Assets will only be allocated to the drawn amounts of loans booked on the Branch's balance sheet, which could include both term loans and revolving credit facilities. To avoid double counting, a loan that have a Green, Social or Sustainable UoP component and is classified as an eligible green/social/sustainable asset under the Branch's Sustainable Finance Framework will not be classified as an eligible SLL Funding Asset.

SLLs deemed eligible for inclusion in the pool of SLL Funding Assets should annually confirm their performance in alignment with the stated SPTs for the relevant KPIs in order to remain eligible. Loans failing to meet (i.e. non-compliant) any SPT(s) of Eligible KPI(s) multiple times within a timeframe of 2 to 3 years, will be temporarily excluded from the SLL Funding Assets portfolio but still tracked as part of the whole SLL asset portfolio. If these non-compliant loans meet their targets set for subsequent years, they can be reinstated as eligible SLLs.⁶

3.1 Eligibility Criteria for Inclusion

ABC Singapore Branch's eligibility criteria follows the SLLP's five pillars as defined below.

Criteria	Details
KPI Selection	SLL(s) that include at least one KPI as outlined in Table 3.2 ("Table of Eligible KPIs and SPTs") of this Framework.
SPT Calibration	SPTs show a strong level of ambition against benchmarks, or are in line with best-in-class peers, or present a significant improvement compared to the past performance of the borrower, and where applicable, with a science-based trajectory.
Loan characteristics	Financial incentives provided to borrower upon achievement of their predefined SPT(s). Loan documentation outlines the potential adjustments (i.e. margin step-down if borrower meets SPTs, and/or margin step-up if borrower fails to meet SPTs).

⁶ For clarity, a SLL becoming non-compliant does not necessarily trigger a declassification event – as SLLs are intended to incentivise borrowers to achieve their SPTs, failure to meet these targets may result from a highly ambitious nature of the SPTs or from delays in decarbonisation levers caused by supply chain disruptions beyond the borrower's control

Reporting	Report at least annually to lenders up-to-date and sufficient information to allow the lenders to monitor the borrower's performance, ambition and relevance of the KPIs.
Verification	Include an annual regular independent and/or external verification of the borrower's performance level for each KPI until the last target date.

Borrowers with more than 10% revenue generated from the following sectors are **excluded**: Activities exploiting human rights; Alcohol; Nuclear energy; Gambling; Tobacco; Weapons and defence; Fossil fuel trading, sale, transmission, distribution.

For the avoidance of doubt, eligible SLLs might have more than one set of KPIs and SPTs. However, the selection criteria only focus on the Eligible KPIs specifically associated with the Impact Objectives outlined in Table 3.2 below. As such, a SLL can include non-eligible KPIs as long as it has at least one Eligible KPI. In addition, a SLL may not meet the stated SPTs for some or all of the other KPIs in the given loan agreement but will still be eligible for inclusion if it meets the SPTs associated with the eligible KPI(s).

3.2 Table of Eligible KPIs and SPTs

An exhaustive list of sectors that could be represented in the SLL Funding Assets include: **Agri-Food; Aviation; Commodities⁷; Diversified Industries & Services⁸; Financial Institutions; Infrastructure; Industrial & Manufacturing⁹; Metals & Mining; Power & Utilities; Real Estate.**

KPI 1: Scope 1 & 2 GHG emissions (absolute in tCO ₂ e or intensity)	
Impact Objective	Climate Change Mitigation
Applicable Sectors	All sectors
Coverage	<ul style="list-style-type: none"> Covers at least 95% of borrower's total Scope 1 & 2 GHG emissions¹⁰ Represent at least 60% of reported Scope 1, 2 and 3 GHG emissions
Sustainable Performance Target	<ul style="list-style-type: none"> SPT meets at least one of the criteria: <ul style="list-style-type: none"> (i) More ambitious versus borrower's historical own performance (ii) Reduction targets aligned with a 1.5°C trajectory that is externally validated by SBTi, or IEA Net Zero Emissions (NZE) scenarios which are verified by external third-party (iii) Aligned with SBTi Absolute Emissions Contraction method where the average annual reduction of absolute emissions is at least 4.2% for the 1.5°C scenario or 2.5% in the WB2°C scenario (Alternatively, the SPT can be based on sectoral methodology as proposed by SBTi) (iv) Benchmarkable against best-in-class peers
Action Plan	<ul style="list-style-type: none"> Borrowers should have action plans to achieve the SPT(s) and communicate these with ABC Singapore Branch their relevant measures to upgrade overall environmental profile of its portfolio

⁷ For clarity, this includes borrowers such as commodities trading houses who trade physical commodities (such as crude oil, LNG, natural gas and refined base metals) through its trading centres

⁸ Diversified conglomerates refers to Groups that have different business sectors, arms, and/or subsidiaries operating in various industries

⁹ Industrial & Manufacturing includes activities under '4 – Industry' of the Singapore-Asia Taxonomy

¹⁰ In line with the SBTi Corporate Near-Term Criteria and emissions is calculated in line with the GHG Protocol Corporate Accounting and Reporting Standard - denominator for intensity may include revenue, EBITDA, unit of energy (electricity) produced, surface area (m²) built, etc.

	<ul style="list-style-type: none"> Actionable items could include decarbonisation solutions such as energy efficiency, optimizing processing facilities by incorporating renewable alternatives, construction of certified green buildings, amongst others
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KPI 2: Renewable energy ¹¹ usage, capacity development and generation capacity	
Impact Objective	Climate Change Mitigation
Applicable Sectors	Agri-food, Power & Utilities, Industrial & Manufacturing, Real Estate
Coverage	<ul style="list-style-type: none"> Proportion of renewable energy share as a % of total energy use within the customer's facilities. This is assessed based on the borrower's/group's historical performance. No minimum threshold is set as this aspect is already captured by the SPT calibration Achieve (in absolute or proportion) annual increase in renewable energy capacity development or renewable energy generation capacity
Sustainable Performance Target	<ul style="list-style-type: none"> SPT meets at least one of the criteria: <ul style="list-style-type: none"> (i) More ambitious versus borrower's historical own performance (ii) Targets are aligned with or more ambitious than SBTi, GRI, IEA NZE scenarios, or RE100 scenarios (iii) Benchmarkable against best-in-class peers
Action Plan	<ul style="list-style-type: none"> Borrowers should have action plans to achieve the SPT(s) and communicate these with ABC Singapore Branch their relevant measures to upgrade overall environmental profile of its portfolio Actionable items could include using renewable energy in processing/on-site facilities (such as green grid electricity, installing solar panels, biomass boiler, offshore wind power), renewable energy generation that has lifecycle emissions below 100gCO₂e/kWh, procurement of renewable energy for borrower's operational consumption, amongst others

KPI 3: Energy Consumption Intensity	
Impact Objective	Climate Change Mitigation
Applicable Sectors	Power & Utilities, Industrial & Manufacturing, Real Estate
Definition	<ul style="list-style-type: none"> Reduction in energy intensity per year, could be measured in kWh/m²/year, MJ/kWh, kWh/revenue/year or kWh/units of goods sold/year
Coverage	<ul style="list-style-type: none"> At group level, covers at least 2/3 of the assets and operations At borrower level, covers 100% of the assets and operations
Sustainable Performance Target	<ul style="list-style-type: none"> SPT meets at least one of the criteria: <ul style="list-style-type: none"> (i) More ambitious versus borrower's historical own performance (ii) Targets are aligned industry-specific indicators (iii) Benchmarkable against best-in-class peers

¹¹ The types of renewable energy is included in the 'Renewable Energy' eligible project category of [ABC Singapore Branch's Sustainable Financing Framework](#)

Action Plan	<ul style="list-style-type: none"> Borrowers should have action plans to achieve the SPT(s) and communicate these with ABC Singapore Branch their relevant measures to upgrade overall environmental profile of its portfolio Actionable items could include real estate energy efficiency within the Singapore-Asia Taxonomy¹², or measures such as fuel switching, renewable energy integration, smart grid deployment, amongst others
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KPI 4: Water Usage (Absolute or Intensity)	
Impact Objective	Climate Change Adaption / Sustainable use and protection of water and marine resources
Applicable Sectors	Agri-food, Power & Utilities, Industrial & Manufacturing ¹³ , Metals & Mining, Real Estate
Definition	<ul style="list-style-type: none"> Reducing water usage (m³) or water intensity (m³/m²/yr or m³/MT) Volume of water withdrawals (m³)
Coverage	<ul style="list-style-type: none"> At group level, covers 2/3 of water consumption of all operations At borrower level, covers 100% of the assets and operations
Sustainable Performance Target	<ul style="list-style-type: none"> SPT meets at least one of the criteria: <ul style="list-style-type: none"> (i) More ambitious versus borrower's historical own performance (ii) Targets are aligned with industry-specific indicators (iii) Benchmarkable against best-in-class peers
Action Plan	<ul style="list-style-type: none"> Borrowers should have action plans to achieve the SPT(s) and communicate these with ABC Singapore Branch their relevant measures to upgrade overall environmental profile of its portfolio Actionable items could include installing water-efficient fittings, real-time flow sensors and automatic shut-off valves, switch to air-cooled condensers to reduce freshwater use, wastewater reuse from municipal or industrial sources for cooling, water recycling in processing plants, amongst others

KPI 5: Green Building Certification	
Impact Objective	Climate Change Mitigation
Applicable Sectors	Real Estate ¹⁴
Definition	<ul style="list-style-type: none"> Applies to new build and old (existing) buildings and developments For entire real estate portfolio level: Minimum green building certification is a GRESB 4-star rating or better For asset-specific level: Proportion (%) of building area with certified green certifications: LEED, BREEAM, NABERS, Energy Star, EU EPC, CASBEE, EDGE, WELL, BCA Green Mark, BEAM Plus, China Green Building Label

¹² Under "Manufacture of Energy Efficiency Equipment for Buildings" – such as light sources / cooling and ventilation systems rated in the highest two classes of energy efficiency in accordance with local market standards, heat pumps, presence and daylight controls for lighting systems, etc.

¹³ Specifically for KPI 4 and with regards to SLL borrowers within the 'Manufacture of batteries', 'Manufacture of renewable energy technologies', 'Manufacture of energy efficiency equipment for buildings', 'Manufacture of other low-carbon technologies for household', 'Manufacture of equipment for the production of hydrogen through electrolysis' and the 'Manufacture of low-carbon technologies for transport' sectors (as described within the Singapore-Asia Taxonomy), ABC Singapore Branch will check that i) The SLL borrowers would provide a materiality matrix to ABC Singapore Branch, ii) From the materiality matrix, water consumption is identified as a material and relevant topic to the borrower's business, and iii) If the borrower is unable to show that water consumption is a material topic to the borrower via the materiality matrix, the KPI will be deemed not relevant to the borrower

¹⁴ Including commercial, office, retail, residential, and integrated developments

Coverage	<ul style="list-style-type: none"> At entire portfolio level, achieves a minimum of GRESB 4-star rating¹⁵ At asset-specific level: At least 40% of Gross Floor Area (GFA) with certified green certifications / 90% or more of new developments are green certified
Sustainable Performance Target	<ul style="list-style-type: none"> SPT meets at least one of the criteria: <ul style="list-style-type: none"> (i) Ambitious based on borrower's historical own performance (ii) Third party verifications and established trajectories (iii) Benchmarkable against best-in-class peers
Action Plan	<ul style="list-style-type: none"> Borrowers should have action plans to achieve the SPT(s) communicate these with ABC Singapore Branch their relevant measures to upgrade overall environmental profile of its portfolio Actionable items could include installing high-efficiency HVAC systems with smart controls or WELS 3-tick/4-tick-rated fittings, implementing LED lightings with motion and daylight sensors, incorporating renewable energy adoption, construction waste management plans, amongst others

For clarity, the above predefined list of KPIs and accompanying ambition ranges for SPTs follows Approach 1 specified in the SLLBG, which entails a Framework-level approach with detailed disclosure of the eligibility criteria mapped to the 5 core components of the SLLP. However, for SLLs that have attained an external review from a credible SPO provider can be automatically considered as eligible.

Borrowers are expected to provide or disclose credible action plans to achieve their set KPI/SPTs. However, given that different borrowers in different sectors would have varying levels of readiness in terms of their climate strategies, NZE strategies and disclosure standards, the Branch will evaluate different approaches for borrowers with well-established/science-based trajectory versus those in their initial stages of developing a climate plan.

When comparing ambitiousness versus borrowers' historical own performance, the Branch shall take the borrower's recent performance levels covering at least three years beyond the baseline year data that has been externally verified when possible, with reasonable rationale on the selected baseline¹⁶ and target observation dates. Assessment includes both quantitative and/or qualitative assessment where appropriate. Where a quantitative assessment is feasible to be conducted, we will assess and consider the borrower's reduction rate for the SPT relative to CAGR rate in the past, ensuring the improvement over the period covered is greater than its historical annual improvement, reflecting better performance versus business-as-usual. If a quantitative assessment is not able to be conducted, a qualitative assessment shall be conducted whereby considerations could include decarbonisation options available for the issuer, such as whether the issuer has exhausted options previously available and also where relevant, whether there are material differences in production output from borrower (e.g., in the case of selling of a division).

The Branch considers "peers" that seem the most comparable based on geography, sector¹⁷, business activity and model, size, and product and service. For borrowers in a specific sector with limited players

¹⁵ Its equivalent could be considered for those where business units of the group represent at least 50% of the group's total property assets maintaining a 5-star GRESB rating for either GRESB report

¹⁶ For clarity, we do not include borrowers with a baseline of zero

¹⁷ For Diversified Industries and Services (e.g. Conglomerates), we will consider the sector which takes up the largest revenue corresponding to the time of facility signing

(less than 3), we may evaluate “peers” based on those within that sector that have similar action plans following a science-based trajectory to achieve its KPIs and SPTs. Assessment includes both quantitative and/or qualitative assessment where appropriate. When comparing ambitiousness against “peers” in this context, we consider above industry average annual reduction rate compared to an appropriate set of national, regional or international peers. Otherwise, in a qualitative assessment, consideration could include decarbonisation options available to the borrower, whether it has exhausted decarbonisation options relative to its “peers”.

4. Process for Evaluation and Selection of SLL Funding Assets

ABC Singapore Branch has established the Green and Sustainable Finance Committee (“GSFC”), a decision-making body that review, assess, validate and approve sustainability and ESG-related matters. This committee is made up of senior management (general manager and deputy general managers), heads of front office departments (investment banking, corporate banking, treasury and trade finance), head of risk management, head of operations, head of information technology, and head of human resources and administration, whereby all the individuals are management appointed at the Singapore Branch level.

Potential SLLs are originated by relevant front office business units and the respective relationship managers (“RMs”) will conduct a preliminary screening on the customer, in accordance with the criteria set out in Section 3.1 (“Eligibility Criteria for Inclusion”) and relevant internal policies. The nominated SLLs will be escalated to the GSFC for further assessment and evaluation. The GSFC will review and validate the eligibility of each nominated SLL, based on this Framework and considering the environmental and social impacts. The GSFC will be the ultimate responsible body to approve the instrument financing and allocation of eligible SLLs earmarked to each SLL Funding Asset, and sign off on any issuance. For nominated SLLs that are not approved as a SLL Funding Asset, they will be classified as traditional SLLs. Respective RMs shall review their eligible SLLs on an annual basis and determine if any changes are necessary. The RMs will collect from customers on the measurement of required data where needed for annual and impact reporting, and whether they have achieved set KPIs and SPTs.

According to ABC Singapore Branch’s credit management policy, sustainable considerations are incorporated into the whole credit application, evaluation, approval, and post-lending process. All existing and potential customers shall be categorized into three types, namely high impact, medium impact and low impact, based on their business activities and an analysis on the environmental and social impact is required for every credit application and evaluation process. Customers in the high impact and medium impact categories are subject to enhanced due diligence, following the ABC’s sector-specific guidelines.

Tracking and monitoring of the SLL Funding Assets will be performed through the creation of a SLL Funding Register, being maintained by relevant business units, and reviewed at least semi-annually by the GSFC, ensuring that the allocation of the net proceeds from the SLL funding to the SLL Funding Assets as well as to account for repayments and drawing. New eligible SLL Funding Assets can be introduced into the SLL Funding Register without an update of this Framework (but upon the validation from the GSFC), as long as they meet the selection criteria and are subject to the annual calibration of SPTs.

5. Management of Proceeds

ABC Singapore Branch will establish a SLL Funding Register for the purpose of recording the allocation of the net proceeds of the SLL Funding Assets. The Branch follows a portfolio approach in allocating an amount equal to the net proceeds from any SLL funding towards eligible SLL Funding Assets. Furthermore, whenever ABC Singapore Branch issues new SLL funding, our aim is to allocate the proceeds of that specific SLL funding to the SLL Funding Assets in the SLL Funding Register at the time of issuance.

The Branch aim to maintain asset efficiency by ensuring that the size of the SLL Funding Assets consistently exceeds the total outstanding SLLB by a margin of 5-10%. However, there may be periods when the sufficient aggregate amount of SLL Funding Assets has not yet been allocated to the SLL Funding Register to fully cover the proceeds of all SLL funding, either as a result of changes in the composition of SLL Funding Assets or the issuance of additional SLL funding. For any unallocated proceeds, the Branch may at its own discretion, invest in cash and/or cash equivalents or temporarily invest in GSSS Bonds in domestic or international capital markets. The Branch will over time, achieve a level of aggregate amount of SLL Funding Assets at least equal to the balance of net proceeds from our SLL Funding Instruments within 24 months from the time of issuance of each instrument.

The SLL Funding Register will be reviewed at least semi-annually to account for any repayments and drawing and in accordance with the guidelines outlined in this Framework. The GSFC will be ultimate responsible body for the review of the asset pool, and decide on the eligibility of the SLLs. The SLL Funding Register will contain relevant information relating to the SLL Funding Assets, including the country, KPIs/SPTs, impact objective and nature of the SLL Funding Assets. The SLL Funding Register will form the basis for the reporting.

6. Reporting

The Branch will annually, provided that we have any SLL Funding Assets outstanding, publish on its website a SLL Funding Allocation Report throughout the lifetime of the SLLB. The report will contain the following information, using a portfolio/aggregate approach:

- Amount of net proceeds that have been allocated to the Impact Objective
- Information on the eligible SLLs such as currency, amount, year of origination and maturity
- Sector and geographic distribution of the eligible SLLs
- Information on borrowers' achievement of its KPIs/SPTs in combination with the underlying sector
- Information on the year of origination of the eligible SLLs
- Any remaining proceeds which have not yet been allocated to SLL Funding Assets
- Relevant information on any non-compliant SLLs and/or newly added SLLs

In the report, the Branch may also on a best effort basis, include information on the impact of our SLL Funding Assets, serving to enhance both the Branch's and stakeholders' understanding of the impacts of our portfolio. The completeness of impact reporting is subject to the availability and quality of information.

The Branch will engage a third-party or an external auditor to review the information included in the SLL Funding Allocation Report and confirm its alignment with the commitments made in this Framework.

7. External Review

ABC Singapore Branch has engaged ISS-Corporate to provide an External Review (or “Second Party Opinion”) on this Framework to ensure alignment with the latest Sustainability-Linked Loan Financing Bond Guidelines. The External Review and this Framework will be made available on ABC Singapore Branch’s website at: <https://www.sg.abchina.com/en/newsNotice2023/news2023/>

Appendix

The [2021 Green Bond Principles](#) (ICMA) include the following components:

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

The [2025 Sustainability-Linked Loan Principles](#) (LMA, APLMA, LSTA) include the following components:

- Selection of Key Performance Indicators
- Calibration of Sustainability Performance Targets
- Loan Characteristics
- Reporting
- Verification

The [2024 Guidelines for Sustainability-Linked Loans Financing Bond Guidelines](#) (ICMA, LMA) include the following components:

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

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This document presents metrics that may involve measurement uncertainties arising from the limitations of the data and methodologies used. The use of alternative, yet valid, measurement techniques may produce substantially different outcomes, and the precision of these techniques can vary. We reserve the right to modify or update the measurement techniques and methodologies in the future.

This Framework is subject to change and is not intended nor can be relied on to create any legal rights or contractual obligations. Any SLL bond issued is subject to the terms and conditions of that bond only. It does not constitute or form part of, and should not be construed as, an offer to sell or issue, or the solicitation of an offer to buy or acquire, any SLL bond.

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