

JD.com

Green Finance Framework

December 2021



Table of contents

1. Introduction	2
1.1. About JD.com	2
1.2. Sustainability Vision and Strategy	3
i. Green Operations	3
ii. Low-carbon and Green Supply Chain	5
iii. Green Lifestyle Advocacy	8
2. Green Finance Framework	10
2.1 Use of Proceeds	11
2.2 Process for Project Evaluation and Selection	12
2.3 Management of Proceeds	12
i. Type of Funding Transaction	12
ii. Allocation of Use of Proceeds	12
2.4 Reporting	13
i. Allocation Reporting	13
ii. Impact Reporting	13
3. External Review	15

Introduction

1.1. About JD.com

JD.com, Inc. (“JD.com” or together with its subsidiaries “the Group” or the “Company”) is a leading technology driven e-commerce company transforming to become the leading supply chain-based technology and service provider. The company’s cutting-edge retail infrastructure seeks to enable consumers to buy whatever they want, whenever and wherever they want it. The company has opened its technology and infrastructure to partners, brands and other sectors, as part of its Retail as a Service offering to help drive productivity and innovation across a range of industries.

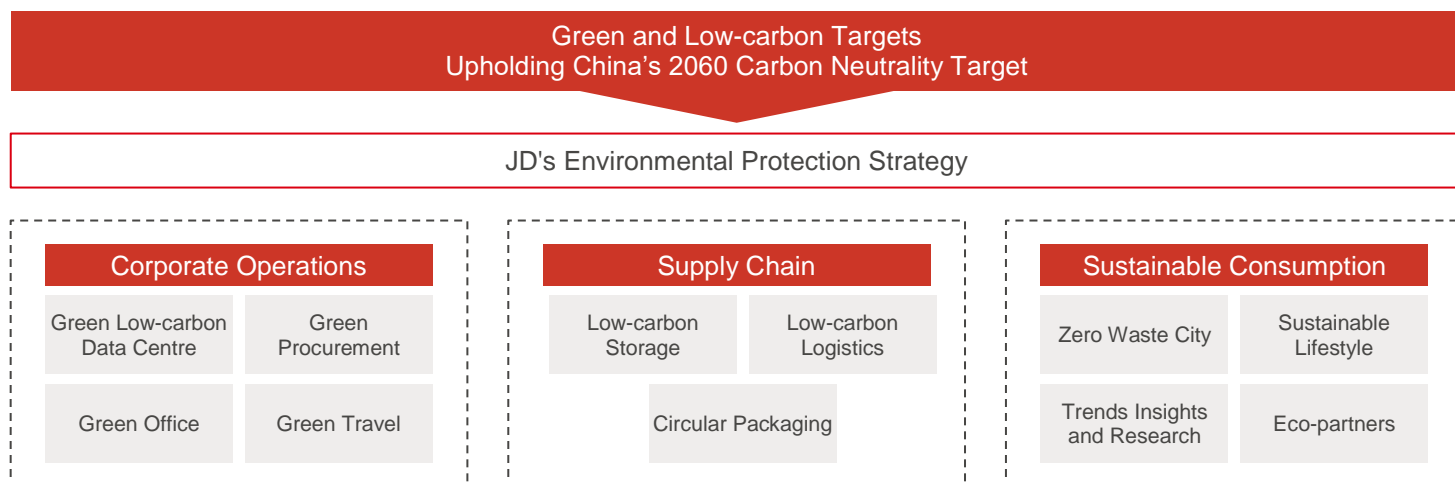
Incorporated in the Cayman Islands, JD.com was listed on NASDAQ in 2014 and subsequently completed its secondary listing on Hong Kong Stock Exchange in June 2020. It is also a member of the NASDAQ100 and a Fortune Global 500 company.

JD.com is the largest retailer in China, providing over 552 million annual active customers with direct access to an unrivalled range of authentic, high-quality products, and helping leading local and international brands tap into China’s fast-growing e-commerce market. In the industry, JD possesses the most comprehensive supply chain capabilities, in particular the three comprehensive supply chain models, namely the B2C centralized warehouse model, the F2C origin warehouse model, and the local retail model. Its unrivalled nationwide fulfillment network covers almost all counties & districts in China and provides standard same- and next-day delivery services. The Group’s key business groups and units include JD Retail, JD Health, JD Logistics, JD Property, JD International JD Technology and others.



1.2. Sustainability Vision and Strategy¹

“Powered by Technology for A More Productive and Sustainable World” is JD.com’s mission and core strategy of social responsibility. Based on its operating and business advantages, JD.com builds a green and low-carbon business model covering three dimensions: Corporate Operations, Supply Chain, and Sustainable Consumption, to achieve green economic development and jointly build a green community.



i. Green Operations

JD.com aims to lead by example through the company’s own green operations with a lower carbon footprint and greening their business world.

- Green and low-carbon data center:** Through low-carbon design, green procurement, energy management, efficient resources use and waste management, as well as daily green operations, JD.com has achieved greener data center practices with a lower carbon footprint. The data centers’ annual average power usage effectiveness (PUE) is decreasing each year, reaching below 1.1 by utilizing energy saving technologies such as cold plate liquid cooling, indirect evaporative cooling, high efficient power supply and the AI technology, as well as refined operations and maintenance management. Such initiatives have also been well and widely recognized externally – on 25 November 2021, the Company’s industry-leading “Data Center Entire Cabinet Liquid Cooling and Heat Recovery System Technology” won the first prize of the 2021 “Data Center Science and Technology Achievement Award”, which has been known as the “Nobel Prize” in the IDC (Internet Data Center) industry. In the future, the data centers will use new technology that recycles residual heat derived from data center operations, to provide a green and clean heat source for urban integrated heat supply networks.
- Green procurement:** JD.com actively implement the concept of green procurement, comprehensively considering the energy-saving and environmental protection benefits of product design, procurement, production, packaging, logistics, sales, service, recycling, and reuse. The Group prioritizes the procurement of raw materials, products and services which are environmentally friendly, energy effective, and can be fully utilized.

The Company keeps improving its standards and systems on green procurement, including “Green Procurement Management Regulation” and “The Maximum Allowable Values of Energy Performance and Energy Efficiency Grades of Commercial Refrigerating Appliances—Part 1: Refrigerated Display Cabinets with Remote Condensing Unit.” JD works with its upstream

¹ More information can be found in the sustainability reports: <https://ir.jd.com/esgcsr>

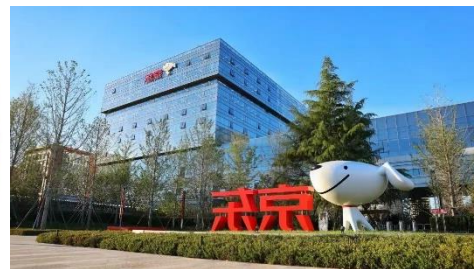
and downstream partner companies, and creates a green supply chain by jointly practicing corporate social responsibility in environmental protection, energy saving, and emissions reduction.

In terms of specific procedures, supplier sourcing and admittance are conducted according to the specific conditions of projects submitted by the business demand department. In the process of supplier admittance, the department of cost and expense needs to fully consider environmental requirements, and qualified suppliers must meet the requirements of green advocacy and China's laws and regulations.

As for the logistics and consumables category (boxes, waterproof bags, logistic tags, courier envelopes, and buffer packages), each discharged pollutants (wastewater, waste oil, and waste gas) will be strictly controlled to meet the environmental standards and regulations in the process of manufacturing, transportation, and delivery. Additionally, production and processing enterprises are required to employ full-time waste disposal personnel who take charge of regular collection and treatment of wastewater, waste gas, and solid waste at fixed sites in the factories. The suppliers are also required to have comprehensive environmental documentation and raw material controlling systems, prohibiting the procurement and the use of poisonous and hazardous substances, as well as recycled materials that have potential health risks to people.

For the green procurement categories, candidate suppliers must strictly follow JD Logistics' technical standards in the process of bid calling, price inquiry, and bidding. JD's suppliers are required to provide qualified green products and services. Suppliers who fail to reach the technical standards are not qualified to participate in the procurement of packaging consumables.

- **Projects Calling for Bids:** During the bidding, suppliers must mention their environmental capability and contributions when elaborating on the proposals. Their contributions in the environmental field can serve as a bonus in how they are scored. This criterion is included in their technical assessment.
- **Price Inquiry, Comparison and Bidding Projects:** For suppliers who did not win the bid, if proof of outstanding contributions to environmental protection can be provided, procurement department employees of JD can submit a written application (regarding environmental factors) to the department head for approval. At the same time, this document will also be submitted to the CEO of the JD's related business unit for approval, driving the development of green procurement.
- **Green Procurement Negative List System:** The negative list system is applied in the supplier management of logistics consumables. The system sets thresholds in terms of evaluated environmental credit levels, environmental violation records, environmental information disclosure levels, emissions and energy consumption, and clean production auditing. JD's "Green Procurement Management Regulation" requires the green procurement category to implement the negative list system. For suppliers shortlisted in the green procurement library, JD will suspend or terminate the procurement contracts if any circumstance in the negative list or other environmental problems have taken place. If the Group incurred any loss because suppliers deliberately concealed their violation of environmental laws and regulations, JD has the right to protect its benefits in accordance with laws and regulations.
- **Green office:** JD.com values environmental protection and energy conservation when designs, builds and maintains the office. Company has recently completed the construction of No.2 and No.4 buildings located in their headquarters, and received certification from Chinese Green Building Evaluation Label (3 stars) and U.S. Leadership in Energy and Environmental Design (Gold) respectively. Also Company promotes paperless offices within the company to reduce paper consumption. Some of the office areas have installed inductive lighting to achieve smart energy conservation. Company prioritize sourcing toilet paper products from Forest Stewardship Council (FSC)-certified suppliers to reduce the Group's environmental impact.



- **Green Warehouse:** JD.com designs its warehouses, including Xiamen Tong'an east, Liuzhou Liujiang, Guangzhou Jiulong Phase II, and Chengdu Tianfu Phase II&III according to the requirements of the Chinese Green Building

Evaluation Label. JD Anhui E-Commerce Park Phase II has already obtained Gold certification from U.S. Leadership in Energy and Environmental Design and its Intelligent Industrial Park in Langfang is in the process of obtaining the certification. The Suqian “Asia No.1” Intelligent Logistics Park is designed to incorporate facilities such as warehouse rooftop solar photovoltaic (PV) systems, charging stations for electric vehicles, energy storage, smart energy management and control platform and 5G smart street lights, being the carbon neutral demonstration park for the industry.

- **Green Commute:** JD.com has strategically cooperated with DiDi and reduced their employees’ carbon footprint through carpooling. Since 2016, there have been 196,131 electric vehicle rides and an accumulative mileage of 3,437,911 km from employees’ daily commute according to DiDi, reducing JD’s carbon emissions by 275,032.88 kg carbon dioxide equivalent (kgCO₂e).

ii. Low-carbon and Green Supply Chain



In October 2019, JD Logistics announced that it would join the Science Based Targets initiative (SBTi), becoming the first Chinese logistics company to commit to a science-based emissions reduction target. JD Logistics commits to reduce greenhouse gas emissions 50% by 2030 compared with 2019. On July 6, 2020, JD Logistics’ Green Stream Initiative² launched the first Environmental Protection Day in the logistics industry, further promoting and implementing the concept of the entire green supply chain. As of December 2020, the Green Stream Initiative has influenced more than 200,000 merchants and hundreds of millions of consumers.

During the JD 11.11 promotion period in 2021, JD Logistics achieved a cumulative carbon reduction of 26,000 tons through the implementation of a series of energy-saving and carbon-reduction measures, such as reduced packaging, use of new energy transportation vehicles, installation of distributed solar photovoltaic (PV) power generation systems, and application of smart equipment, etc.

- **Transportation:** JD replaces traditional fuel-combustion trucks with new energy vehicles, leading to the development of green transportation. From 2017 to 2020, JD Logistics launched new energy vehicles in more than 50 cities in seven regions across China, reducing at least 120,000 tons of CO₂ emissions per year. In addition, JD has built and introduced

² The Green Stream Initiative was launched on June 5, 2017. JD Logistics joined hands with upstream and downstream partners in the supply chain (including brand owners to retailers, and retailers to users) to promote the greening of the end-to-end supply chain. On May 25, 2018, the Green Stream Initiative was comprehensively upgraded, from focusing on the field of green logistics and ecological environment to the sustainable development strategy of the entire Group that includes comprehensive content regarding “Environment,” “Society,” and “Economy”.

more than 1,600 charging stations nationwide to better support the new energy vehicles. Company uses big data to carry out real-time optimal route planning and storage network planning to reduce the number of vehicles in transit, increase the full load rate of return vehicles, and optimize the efficiency of logistics transportation. JD logistic will make investment of RMB1 billion for the installation of low-carbon and green supply chain and improve the carbon efficiency by 35% in next 5 years. JD Logistics also cooperated with energy vehicle manufacturers to form “New Energy Industry Symbiotic Alliance”, and jointly promote the new energy implications. Meanwhile, JD Logistics is the first logistics company in China to introduce hydrogen vehicles, it has regular use of hydrogen energy delivery vehicles in Shanghai, Guangzhou and Foshan.

- **Storage:**

- JD.com realized the application of warehouse rooftop solar photovoltaic (PV) systems through installation in Shanghai "Asia No.1" Intelligent Logistics Park, and have explored more low-carbon innovative solutions for warehousing. Since 2020, to promote renewable and clean energy, JD.com has worked with their new energy business partners to promote the construction of solar PV power plants in smart industrial parks nationwide.
- In 2017, JD Logistics took the lead in deploying a rooftop distributed solar PV system in Shanghai "Asia No.1" Intelligent Logistics Park, and it was officially connected to the grid in 2018. At present, solar power generation has covered the energy demands of the park including warehouse lighting, automatic sorting, packaging, picking and other multi-scenario operations. In 2020, the power generation has reached 2.538 million kWh, equivalent to approximately 2,000 tons of CO2 emissions reductions and saving approximately 800 tons of standard coal. The power generation capacity is expected to reach 100MW by end of 2021 and further to 1000MW by 2024. JD also aims to promote the carbon neutral certification of the JD's Xi'an and Suqian "Asia No.1" Intelligent Logistics Park.
- In addition, going forward all warehouses constructed by JD will incorporate solar PV systems where the power generated will be sold to tenants at a discounted rate. With JD's Xi'an "Asia No.1" Intelligent Logistics Park as a pilot site, JD plans to create a rooftop solar PV power generation area of more than 1.5 million m² in Tianjin, Hefei, and other places in the future, achieving power generation of 380 megawatts in over 50 "Asia No.1" Intelligent Logistics Parks by end of 2022 and further increasing to 700-800 megawatts upon completion of the 100 "Asia No.1" Intelligent Logistics Parks target.



• **Packaging:** As the first logistics company in China to fully implement green packaging, JD Logistics has always committed to green and sustainable principles in package design and use, striving to promote innovation in the packaging, transportation, and storage processes, and using their influence to drive upstream and downstream partners and consumers to jointly promote the achievement of the UN SDG 12–Responsible Consumption and Production. Company has introduced multiple measures to make JD’s logistics more circular and less carbon-intensive:





- use reusable delivery boxes to reduce the volume of disposable cardboard and tape
- for fresh products, use foldable thermal insulation boxes, which reduce the amount of single-use ice bags whilst replacing disposable foam boxes
- replace disposable woven bags with reusable transfer bags, and replace stretch wrap with recycled winding nets to reduce the use of plastic products
- provide circular and shared logistics solutions for the industry
- Based on big data and collaboration with brand enterprises, JD.com explore new green models at the source to solve the problems of disposable packaging waste by reducing commodity packaging, using minimal packaging, shipping in original packaging, and implementing B2B circular packaging, and paperless operations



To highlight one of JD’s contributions in terms of package design. The 63 billion parcels in circulation in China’s logistics industry in 2019 led to the use of a huge amount of tape. It turns out that narrowing the tape, from 54mm to 45mm as JD did four years ago, can make a big difference. By adopting slimmer tape, without using too little that the package would not be sealed properly, over 15% of total tape used has been saved. Given the massive amount of packages JD generates, the Company estimates that at least 100 million meters of tape can be reduced each year.

This standard has not only been implemented by JD; partners across the logistics industry in China have followed suit. To further encourage minimizing packaging in the industry, JD initiated a green packaging standards alliance and a green packaging R&D center in collaboration with partners, both of which are a first for the industry, and contribute to building awareness and standardization of green packages in the e-commerce and logistics industry.

As of the end of 2020

 16 million accumulated uses of reusable boxes	A total reduction of 180 million disposable foam boxes and 600 million disposable ice packs	The average utilisation rate of reusable transfer bags exceeded 98% which saves nearly 80 million disposable plastic woven bags annually
 10 billion fewer pieces of disposable packaging used industry-wide	 400 million fewer meters of tape used per year by promoting thinner tape and reusable boxes	 13,219 fewer tons of paper consumed per year due to electronic express sheet usage

iii. Green Lifestyle Advocacy

Consumer preferences for more sustainable lifestyles and consumption are leading to changes in market demand. This is driving industries to transition towards greener development models, which can lead sustainable lifestyles, and to participate in and promote sustainable development.

In 2019, JD joined hands with the World Wide Fund for Nature (WWF) to launch the Giant Panda-Friendly Enterprise Alliance. With the help of JD's platform, Company drive upstream business partners to develop sustainable products with agricultural products from panda habitats, while using trustworthy products. The Internet platform provides consumers with rich, high-quality, and responsible consumption choices.

As an industry leader in this new era of consumption, we strive to provide more sustainable options through our own supply chain, ecosystem, and brand influence, by promoting sustainable consumption and a lifestyle that recycles resources, thus facilitating the transition to a green and high-quality value chain.



- **Sustainable consumption**

- **Consumer advocacy:** JD has held more than 100 green promotional and education events, calling on hundreds of millions of consumers to participate in environmental protection and public welfare. Activities include Earth Hour, Azure Earth Sustainability Week, Green Packaging Design Competition, Green Packaging Forum, Waste Classification Awareness Campaign, and the use of recycled packaging during marathons.
- **Pre-loved objects donation plan:** Through JD Giving Platform, JD Foundation has cooperated with JD Logistics to implement the Pre-loved Objects Donation Plan. With the Green Stream Initiative and a nationwide logistics network, JD Logistics has worked with partners to collect 10 million boxes in more than 100 cities. Company reduced 17,500 tons of carbon emissions through box recycling. At the same time, 4 million pre-loved objects (including clothes, toys, and books) are reused through JD Foundation's Collecting Objects with Love platform.
- **Safeguarding Biodiversity through Sustainable Consumption:** To protect wildlife, JD has helped assert stronger regulatory pressure to eliminate the trafficking of endangered wildlife. With the scale of the platform, JD takes actions such as regular checking, shelf cleaning, intercepting sensitive words in transit, and search blocking to cut off illegal transactions of wildlife on the platform. In 2020, JD set up a task force to regulate wildlife trade and established a list of more than 100 types of wildlife-related commodities. In addition, JD has produced posters to protect endangered flora and fauna, raising consumer awareness of wildlife protection.

• Zero Waste City



- **Community Resource Recycling:** JD Logistics launched its box recycling project in 2016, and extended the package recycling to all categories, which includes plastic bags, plastic tapes and bubble wrap, as well as boxes. 10 million boxes have been recycled by post-delivery recycling since 2016. 2 billion new boxes were saved by cooperating with brand enterprises to recycle and reuse box resources³ 100,000 plastic bottles from brand enterprises were recycled⁴
- **Innovative Models for Waste Classification:** In April 2019, the Ronghua Sub district Office of Beijing Economic-Technological Development Area, in cooperation with JD's household waste classification station, launched an innovative waste classification pilot project.

Achievements:



³ The time scope of the data: From 2014 to December 31, 2020

⁴ The time scope of the data: From 2014 to December 31, 2020

Green Finance Framework

The JD.com Green Finance Framework (the “Framework” or “GFF”) was developed to demonstrate how the Group including its subsidiaries could, with Green Finance Transactions (“GFTs”), fund projects that would deliver positive environmental impact and foster sustainable practices in support of the Group’s green and sustainability strategy.

GFTs will include bonds, loans and other forms of debt financing with structures tailored to contribute to sustainable development by application of the proceeds to Eligible Projects Categories as defined in this Framework.

- With respect to bonds, bonds issued under this Framework will be aligned with 2021 Green Bond Principles (“GBP”) by ICMA⁵, or as they may subsequently be updated.
- With respect to loans, loans issued under this Framework will be aligned with the 2021 Green Loan Principles (“GLP”)⁶ and Guidance on Green Loan Principles⁷, or as they may subsequently be updated.
- Other debt-like financings may conform to other green finance principles as may have been established at the time of such financing transaction being undertaken

GFTs do not place restriction on the tenor and currency and can include other terms and conditions (including covenants) to reflect the financing strategy and plans of the Group, as well as the outcome of the commercial discussions between the Issuer/Borrower and Manager/Arranger/Lender.

GFTs may be issued in any jurisdiction and market reflecting the Group’s current and future business needs.

For each GFT, the Group’s management asserts that it will adopt the following core components of the GBP and GLP:

- Use of proceeds;
- Process for project evaluation and selection;
- Management of proceeds; and
- Reporting

The Framework also includes the appointment of an external review provider to confirm the alignment of the GFF to the above core components.

The Framework will be in force as long as there is live GFTs. The Group may update the Framework from time to time and commits that any new version will keep or improve the current level of transparency and reporting. The Group commits to communicate changes with investors/lenders via the Group’s official website.

⁵ <https://www.icmagroup.org/sustainable-finance/the-principles-guidelines-and-handbooks>








⁶ <https://www.lsta.org/content/green-loan-principles/?wpdmdl=679&refresh=606dc1af337291617805743>

⁷ <https://www.lsta.org/content/guidance-on-green-loan-principles-glp/?wpdmdl=13924&refresh=606dc064cef171617805412>

2.1 Use of Proceeds

The net proceeds of the Green Bonds and Loans will be used to fund or refinance, in whole or in part, new or existing eligible green projects that meet one or more of the below categories of eligibility as recognized in the 2021 GBP and GLP (“Eligible Projects”):

Eligible Project categories may include projects taken on by the Group during the 3 years prior to the issuance or signing date of the respective GFTs and during the life of the GFTs.

Project Category	Eligible Projects for the Group
<p>Green Buildings</p>  	<ul style="list-style-type: none"> • New construction and/or renovation/refurbishment of existing warehouse and/or commercial buildings that have or will receive, any one of the following certification systems: <ul style="list-style-type: none"> ○ Hong Kong BEAM Plus – minimum certification of Gold; or ○ U.S. Leadership in Energy and Environmental Design (LEED) – minimum certification of Gold; or ○ International Finance Corporation (IFC) – Excellence in Design for Greater Efficiencies (EDGE) Certification; ○ BREEAM – minimum certification level of Excellent; or ○ Chinese Green Building Evaluation Label (GBL)⁸ – minimum certification level of 2 stars.
<p>Energy Efficiency</p>  	<ul style="list-style-type: none"> • Projects involving the upgrading of facilities/equipment (e.g. lift system, lighting system, fresh air supply system) with more efficient system of existing developments. • Acquisition, development, construction, operation or maintenance of data centers with Power Usage Effectiveness (“PUE”) ≤1.3
<p>Circular economy adapted products</p> 	<ul style="list-style-type: none"> • Rent, procurement and usage of recyclable pack box and other forms of recycled/waste/bio-based (RSB-certified)/responsibly-sourced⁹ materials or feedstocks materials in supply chain.
<p>Clean Transportation</p>  	<ul style="list-style-type: none"> • Investments associated with replacing traditional fuel vans by electric or hydrogen vehicles, and infrastructure including charging stations of electric vehicles.

⁸ Official Full Name: Assessment Standard for Green Building GB/T 50378-2019

⁹ Certified by the Forest Stewardship Council (FSC) and Programme for the Endorsement of Forest Certification (PEFC)

Renewable Energy



- Design, construction, installation and operation of renewable energy systems, including photovoltaic power station and solar (photovoltaic) for rooftop of warehouses.

2.2 Process for Project Evaluation and Selection

JD has established a ESG Leadership Group (“ELG”), which is coordinated by the Strategy Execution Committee (“SEC”). ELG is comprised of executive managers and senior management across functions, it will form a working group with members from various departments to identify potential Eligible Projects based on the eligibility criteria outlined in the Use of Proceeds section of the Framework.

A Green Finance Group (“GFG”) is established with responsibility of governing the JD Green Finance Framework. GFG will review and decide the allocation of green finance proceeds toward the shortlisted portfolio of Eligible Projects. GFG is chaired by Chief Financial Officer and collaborates with internal stakeholders including Public Relations, Investor Relations, Treasury and Corporate Social Responsibility teams.

JD.com has an ESG governance system in place which includes the ESG Working Group that is responsible for identifying and managing ESG risks. Following the system, the Company will carry out environmental and social risk management processes in the project identification stage, under the supervision of the ELG.

2.3 Management of Proceeds

The net proceeds from each GFT issued will be managed by the Group’s treasury team and the proceeds of each GFT will be deposited in the general funding accounts. All of the net proceeds from each GFT will be earmarked for allocation to Eligible Projects, in accordance with the GFF.

The Group will maintain a register to keep track of the use of proceeds for each GFT. The register will contain the following information, including:

i. Type of Funding Transaction

Key information including the issuer/borrower entity, transaction date, principal amount, repayment or amortization profile, maturity date, interest or coupon, and the ISIN number (in the case of bond transactions).

ii. Allocation of Use of Proceeds

- Name and description of Eligible Projects to which the net proceeds of the GFTs have been allocated to in accordance with the Framework
- Allocation of the net proceeds of GFTs to Eligible Projects
- The balance of unallocated proceeds
- Information of temporary investment for unallocated proceeds

The Group is committed to allocating all net proceeds from the GFTs to Eligible Projects exclusively on a best effort basis within one year of the GFT issuance in accordance with the evaluation and selection process set out above.

Pending allocation, the net proceeds from the GFTs issued may be invested in cash or cash equivalents, or used to repay existing borrowings of the Group.

During the life of the GFT issued, if the designated project(s) cease to fulfil the criteria necessary for it to be deemed an Eligible Project, the net proceeds will be re-allocated to an alternative Eligible Project(s) that comply with the green financing eligibility criteria outlined above, as soon as reasonably practicable.

2.4 Reporting

The Group will provide information on the allocation of the net proceeds of its GFTs via JD.com's Sustainability Reports, Annual Reports, or corporate website. Such information will be provided on an annual basis until full allocation. The information will contain at least the following details:

i. Allocation Reporting

The Group will annually, and on a timely basis in case of material developments, provide the following information for the net proceeds of the relevant GFTs during the period:

- The amount of net proceeds that have been allocated to one or more Eligible Projects either individually or by category;
- The remaining balance of funds which have not yet been allocated at the end of the reporting period. Share of financing vs. refinancing

ii. Impact Reporting

Where possible, the Group will report on the environmental impacts associated with the Eligible Projects funded with the net proceeds of the GFT(s).

Subject to the nature of Eligible Projects and availability of information, the Group will include its selective impact indicators from the following, but not limited to:

Eligible Categories	Impact Indicators ¹⁰
Green Buildings	<ul style="list-style-type: none"> • Type and level of green building certifications obtained • Energy efficiency gains in MWh or % vs. baseline • Annual GHG emissions reduced/avoided (tCO₂eq) • Annual energy savings (MWh pa) • Annual reduction in water consumption (m³)
Energy Efficiency	<ul style="list-style-type: none"> • Annual energy savings in MWh/GWh (electricity) and GJ/TJ (other energy savings) • Annual GHG emissions reduced/avoided (tCO₂eq) • Trailing 12-month PUE
Circular economy adapted products	<ul style="list-style-type: none"> • Annual tonnes of waste avoided/ diverted from landfill • Percentage of packaging material recycled
Clean Transportation	<ul style="list-style-type: none"> • Number of electric or hydrogen vehicles • Number of charging points for electric vehicles • Annual Greenhouse Gas (GHG) emission reduced or avoided (tCO₂e)
Renewable Energy	<ul style="list-style-type: none"> • Annual Renewable energy produced (MWh pa) • Renewable energy capacity (MW) • Quantity of photovoltaic panels installed and electricity produced in IDCs, warehouses or office buildings • Annual GHG emissions reduced/avoided (tCO₂eq)

¹⁰ Appropriate environmental and social impact indicators will be determined in reference to frameworks and resources published by ICMA, such as the Harmonized Framework for Impact Reporting December 2020. <https://www.icmagroup.org/green-social-and-sustainability-bonds/impact-reporting/>

External Review

The Group has engaged Sustainalytics to provide a Second Party Opinion (“SPO”) on the environmental and social benefits of this Green Finance Framework as well as the Framework’s alignment to the GLP, GBP and other sustainable finance principles as may have been established at the time of such a financing transaction being undertaken. The SPO, together with the Framework will be available at its website.