

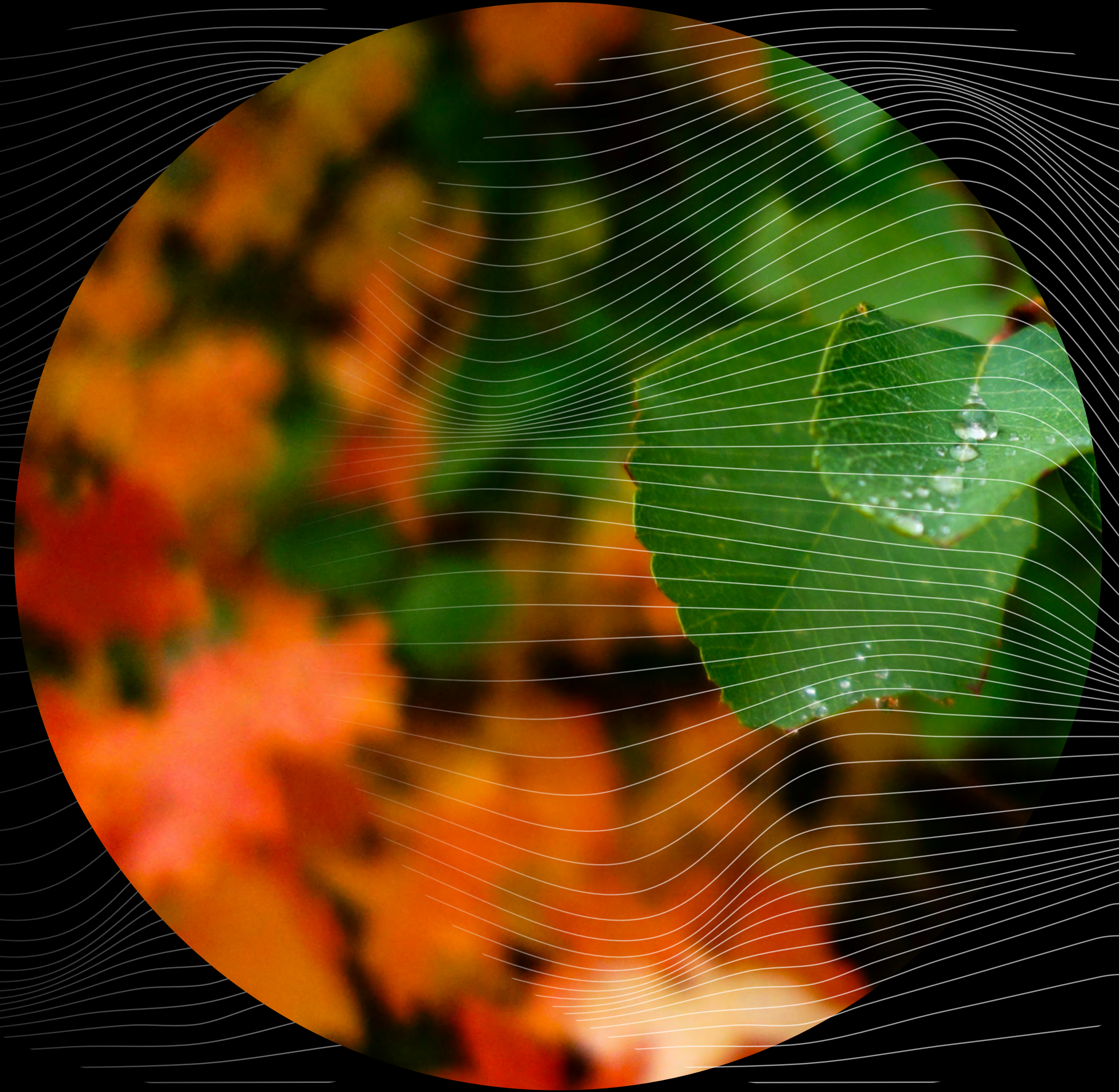


Live more,
Bank less

DBS Bank Institutional Banking Group (IBG)

Sustainable Finance and Taxonomy Framework

Version 3.0



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01 INTRODUCTION

DBS Bank Ltd. (herein referred to as the “**Bank**” or “**DBS**”) is a leading financial services group in Asia with a global presence. Headquartered and listed in Singapore, DBS has a growing presence in the three key Asian axes of growth: North Asia, Southeast Asia and South Asia.

As Southeast Asia’s largest bank by assets, we recognise the responsibility we have – to support the region’s ability to achieve sustainable and inclusive growth. With roots as the Development Bank of Singapore, we have always maintained our strong sense of purpose, and developed our vision to be the Best Bank for a Better World.

Guided by our vision to be a leader in sustainability, DBS seeks to create long-term value for our stakeholders. We do this by using our resources to build competitive advantages that unlock new business opportunities for sustainable value creation.

Financing plays a critical role in directing capital flows and unlocking opportunities that support sustainable development. Through our lending and capital market intermediary activities, we are committed to promoting a just transition to a low-carbon economy.

02 OUR APPROACH TO SUSTAINABILITY

DBS has a comprehensive approach to sustainability across **three pillars**: (i) responsible banking, (ii) responsible business practices and (iii) impact beyond banking.

Responsible Banking



We are partnering with our clients to support Asia's just transition to a low-carbon economy, integrating sustainability into financing solutions and investment opportunities, and democratising banking services to meet customers' specific needs.

Responsible Business Practices



We believe in doing the right thing by our people, building a great corporate culture and embedding environmental and societal factors in our business operations.

Impact Beyond Banking



We create impact beyond banking by uplifting the lives and livelihoods of vulnerable communities through the DBS Foundation, the DBS People of Purpose employee volunteer movement and philanthropic initiatives.

At DBS, the largest impact we create is through our lending and financing activities. We are committed to **responsible banking practices** by integrating sustainability into our risk management as well as the lending and financing solutions we offer our clients.



2.1 Responsible Banking

We have incorporated responsible financing into the decision-making process of our lending and capital markets business since 2017. Our responsible financing framework and approach are developed by the Institutional Banking Group Sustainability (“IBGS”) team in conjunction with the Risk Management Group.

A key document under the framework is the **Group Responsible Financing Standard** (the “Standard”) which outlines our approach for managing ESG risks. A summary of the Standard and our overall responsible financing framework is available on our website, in the document **Our Approach to Responsible Financing**, which outlines our commitments and the expectations we have of customers and of ourselves.



2.2 Our Commitments & Targets

We have established emissions reduction targets for seven high emitting sectors. These sectors are recognised as some of the most carbon-intensive sectors in the real economy and collectively account for a majority of global greenhouse gas (“GHG”) emissions. These targets guide us on strategically channelling financing towards activities that seek to promote a circular economy and materially reduce GHG emissions attributable to our corporate financing and capital market activities.

We apply several levers to accomplish this overarching goal, one of which being our sustainable finance product suite, covering green and social loans, transition loans, and sustainability linked loans. By doing so, we expect to contribute to rebalancing the economic equation for the real economy and accelerate the energy transition while facilitating sustainable and inclusive growth and prosperity.

We will continually revisit our areas of focus as we further develop and expand our sustainability strategy to support our clients on their transition to adapt to a rapidly changing world.

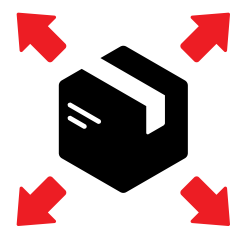


2.3 Transition Finance

To help accelerate clients’ decarbonisation efforts, especially those in hard-to-abate sectors, it is critical that we provide financing towards climate mitigation solutions and climate resilience. In addition to financing green and renewable energy projects, enabling financing for the transition to lower carbon alternatives in high emitting sectors is equally important to achieve a just and orderly transition. As such, DBS has developed a standalone **Transition Finance Framework** which is published separately and designed to complement this document.



03 OUR APPROACH TO SUSTAINABLE FINANCE



3.1 Purpose & Scope

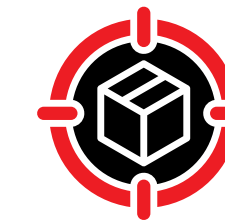
The purpose of the DBS Sustainable Finance and Taxonomy Framework (the “**Framework**”) is to outline the eligible themes and activities considered ‘Green’ and ‘Social’ with the goal to enable and scale the adoption of Sustainable Finance.

In 2020, DBS published a Sustainable and Transition Finance Framework and Taxonomy to support our clients’ pipeline of investment measures and advance their sustainability agenda. Since then, many regulators and global industry bodies have taken steps to establish their own sustainable finance taxonomies to reflect respective industry or location-specific ambitions and priorities for an aligned green economy. As a result, numerous green and sustainable finance taxonomies have emerged globally, including those referenced in this Framework.

As such, this Framework is not intended to be an exhaustive list, or to introduce additional screening of green or social

themes and activities beyond these existing taxonomies. Rather, it highlights a general consensus on green or social themes and activities that align with DBS’ sustainability goals.

DBS is committed to prudently applying this Framework and list of eligible green and social activities, with the goal of channelling capital towards assets and supporting value chain activities, which are targeted to address local, regional and global environmental and societal needs. For this reason, sustainable finance labels may be extended to transactions, on a case-by-case basis subject to appropriate governance, even if not explicitly covered in the current Framework.



3.2 Product Coverage

This Framework covers all Institutional Banking Group products and services offered by DBS to our customers. These include but are not limited to the following:

- Loans; and
- Trade Finance including documentary trade, bank guarantees, letters of credit, and supply chain financing.

Where necessary, DBS has developed internal guidelines specific to each product such as loans, bonds, trade and derivatives, for applying the relevant sustainable finance label. These product-specific guidelines account for the unique features of each product, outlining the workflow, evaluation and monitoring requirements at various pre- and post-transaction stages.



3.3 Eligible Financing Types

This Framework sets out types of financing eligible as sustainable financing for tracking and disclosing performance against our targets:

- **Dedicated Purpose Financing:** Use of proceeds satisfies green or social eligibility criteria (or a combination in the case of sustainable financing)¹
- **Sustainability-Linked Financing:** Loans will be structured in alignment with the Sustainability-Linked Loan Principles (“SLLP”)

Section 4 provides the eligible green and social activities for labelling (“**Eligible Activities**”).



3.4 Industry Guidance

In developing this Framework, DBS has drawn on industry guidelines and principles as may be updated from time to time, including:

- Singapore-Asia Taxonomy
- ASEAN Taxonomy
- Green Bond Principles, administered by the International Capital Markets Association (“**ICMA**”)
- Social Bond Principles, administered by ICMA
- Sustainability Bond Guidelines, administered by ICMA
- Guidance on Blue-Themed Bonds, administered by ICMA
- Sustainability Linked Loan Principles, administered by Loan Syndications and Trading Association
- Sustainability Linked Bond Principles, administered by ICMA
- Green Loan Principles, administered by the Loan Market Association (“**LMA**”)
- Green Enabling Projects Guidance Document (LMA)
- Social Loan Principles, administered by LMA
- EU Taxonomy for sustainable activities
- Climate Bonds Standard administered by the Climate Bonds Initiative

Given the potential overlap of various standards and guidelines, DBS will seek to follow the appropriate regulatory and recognised market guidance on classification, and may seek external reviews or second party opinions, where necessary. DBS will continue to review and assess the list of Eligible Activities, and label transactions where it is possible to demonstrate alignment with the key principles set out above or in recognised taxonomies.

This Framework will evolve with market practices, with the latest version applying to new financial instruments, while past versions continue to govern existing products and refinanced facilities, where appropriate.

¹ For transactions with specific use of proceeds, 100% of proceeds must be directed to activities aligned with the Eligible Activities listed in Section 4.



3.5 Process for Sustainable Finance Label Selection & Evaluation

The selection and evaluation of transactions' alignment with the 'Green' and 'Social', 'sustainability-linked' labels are subject to a three-tier process, involving IBG Relationship Managers ("RMs"), IBG Sustainability team and IBG Credit Risk Managers ("CRMs").

The RMs will identify potential transactions qualifying for any of the sustainable finance labels and liaise with their customers. The nominated transactions will be presented to IBG Sustainability team for technical review and endorsement of the proposed sustainable finance label. For example, for sustainable finance tagged loans, the use of proceeds will be documented in the facility agreements to ensure the integrity of the labelled loans. The final checking and approval of the proposed labelling will be performed by the IBG CRMs.

As the last line of defence, Group Audit will carry out periodic review on the effectiveness as well as compliance on the project evaluation and selection process.



3.6 Governance

DBS has implemented strong governance that supports our sustainability policies and standards. This Framework has been reviewed and approved by the Chief Sustainability Office ("CSO") and Risk Management Group ("RMG"), and the IBGS.

Our key commitments supporting the implementation of this Framework are as follows:

- DBS will track transactions labelled under this Framework. Facility agreements for 'green', 'social' and 'sustainability-linked' loans will ensure the integrity of labels, taxonomy, recognised industry guidelines and best-practice alignment;
- We will report aggregated 'sustainable finance' limits annually;
- We will update the Framework every two years (or sooner if needed) to reflect technological, sectoral, and geographical changes, and incorporate new industry guidance and principles as they emerge; and
- All updates will be reviewed and approved by CSO, RMG, and IBGS.

Where appropriate, DBS will seek guidance from independent third-party consultants to support internal endorsement on sustainable finance labels extended to transactions not explicitly covered in the current Framework list of Eligible Activities.



3.7 Reporting

The reporting requirement may vary depending on the instruments and the stakeholders involved. At a minimum, we will report aggregated 'sustainable finance' limits, at a portfolio level in our Sustainability Report, annually.



3.8 Updates To This Framework

Where there are multiple versions of the Framework, the most recent version will be applicable to any finance transactions issued at that time. Should a new revision be introduced when financial products issued under the past version are still outstanding, the requirements applied to existing finance transactions will not be affected by the changes in the new revision.

04 ELIGIBLE ACTIVITIES

Eligibility Criteria for Green and Social Project Categories

ENERGY		
Sub-Industry	Eligible Activities / Assets	Exclusions
Energy generation (renewables)	<p>The generation of energy from the acquisition, development, manufacture, construction and/or operation of renewable power (including cells and components) such as:</p> <ul style="list-style-type: none"> • Concentrated solar power (“CSP”) dishes (including troughs and converters) • Geothermal Energy (including turbines) • Onshore and Offshore Wind (including turbines) • Bioenergy (Biomass, Biogas and biofuels) produced from waste (e.g. agricultural, municipal); or feedstocks are sustainably sourced • Run of river Hydropower plants without artificial reservoir or low storage capacity (including turbines, impoundment, pumped storage) • Ocean and Tidal Power, other Marine Renewables (including turbine platforms, vertical and horizontal axis turbines, in-stream generators etc) • Waste to Energy 	<p>Power plants dedicated to support fossil fuel infrastructure (e.g., operations of fossil fuel activities) are ineligible</p> <p>Bioenergy production that competes with food production or decreases forestation, biodiversity, or carbon pools in soil</p> <p>Bioenergy production where feedstock has a material adverse impact to food security in line with national government policies or is linked to illegal deforestation</p>
Manufacture of renewable energy technologies and low-carbon fuels	<ul style="list-style-type: none"> • Sales, purchase, and manufacture of renewable energy technologies, including components and equipment for renewable energy generation and storage of energy such as onshore and offshore wind and solar, hydropower, BESS and geothermal energy 	

ENERGY (Continued)		
	<ul style="list-style-type: none"> • Sales, purchase, and manufacture of low-carbon fuels such as hydrogen and its derivatives (e.g. ammonia), including manufacture of equipment and infrastructure for production of hydrogen through electrolysis 	
Transmission & distribution of electricity	<ul style="list-style-type: none"> • Development of new transmission and distribution infrastructure dedicated to a direct connection or an expansion of connection between power plants with energy intensities less than 100g CO2e/kWh • Upgrades of existing transmission systems and other infrastructure to facilitate the integration of electricity solely from renewable energy sources • Grid firming infrastructure from renewable energy sources e.g. Renewable Firming • All enabling Information Communication Technology systems and smart management systems and those required for procurement of electricity that meet the green thresholds are eligible 	Transmission and distribution infrastructure dedicated to connecting fossil fuel plants to the grid
Transmission, storage and distribution of renewable and low-carbon fuels	<ul style="list-style-type: none"> • Transmission and distribution of renewable and low-carbon gases, including but not limited to low-carbon hydrogen and its derivatives such as ammonia 	Networks supplying fuels derived from coal except where it can be shown that, by abatement through carbon capture utilisation and storage (“CCUS”)
Storage of electricity including pumped storage and on-grid, and off-grid energy storage	<ul style="list-style-type: none"> • Construction and operation of infrastructure that stores electricity and return it at a later time in the form of electricity, including pumped hydropower storage 	Infrastructure dedicated to support fossil fuel infrastructure (e.g., operations of fossil fuel activities) are ineligible

ENERGY (Continued)		
Production of heat or cool from waste heat	<ul style="list-style-type: none"> Recovery and distribution of steam and hot water for heating; and chilled air and water for cooling purposes 	Application of technology in the fossil fuel industry
District heating and cooling systems	<ul style="list-style-type: none"> Construction, refurbishment and operation of pipelines and associated infrastructure for distribution of heating and cooling, ending at the sub-station or heat exchanger 	
Energy efficiency	<p>Sales, purchase, and manufacture, distribution and installation of technologies and their key components compliant with eligible activities set out within this taxonomy. This may include, but will not be limited to:</p> <ul style="list-style-type: none"> Technologies that reduce residential demand or industrial process energy consumption, such as improved chillers, reduction of heat losses and/or increased waste heat recovery, lighting technology, smart grids and smart meters, zoned-automation and control devices etc Retrofit of renewable energy, water efficiency, heat, insulation and ventilation efficiency, heating and cooling systems etc 	Exclusion of energy-efficient technologies designed or intended for processes that are inherently carbon intensive, primarily driven or powered by fossil fuels, such as oil or gas-fired boilers, cogeneration and CHP units and production processes in heavy industries

SUSTAINABLE TRANSPORT		
Sub-Industry	Eligible Activities / Assets	Exclusions
Urban & suburban passenger and freight land transport and associated infrastructure	<p>Sale, purchase, manufacturing, financing, lease and operation of:</p> <ul style="list-style-type: none"> Automotive fleets and private light-duty vehicles with low carbon emissions or zero tailpipe CO2 emissions, such as electric vehicles (“EVs”) and hydrogen fuel cell vehicles, along with their associated infrastructure Low-emission mass transportation systems including freight transport and public transport systems including buses, trains, metro system, trams, ferries and associated enabling infrastructure 	Fossil Fuel based supporting infrastructure dedicated to fossil fuel-based transportation or distribution e.g. airports are ineligible

SUSTAINABLE TRANSPORT (Continued)		
	<ul style="list-style-type: none"> Infrastructure development and upgrades to enable zero emissions vehicles including all other solutions related to optimising and/or providing the necessary capacity to support the deployment and operation zero emissions vehicles e.g. electric vehicle charging, battery swapping and hydrogen refuelling stations etc, includes mass transport ICT solutions that enable the improved efficiency of urban, suburban and freight transport systems such as car sharing schemes, information sharing and fleet route optimisation, intelligent logistics and supply chain solutions and smart road pricing systems 	
Active & personal mobility	<p>Sale, purchase, manufacturing, financing, lease and operation of:</p> <ul style="list-style-type: none"> Active and personal mobility including bicycles and other non-motorised mobility transport where direct (tailpipe) CO2 emissions are zero Infrastructure and urban planning to support active and personal mobility including, bike lanes and pedestrian zones, parking provisions for active mobility modes, electrical charging refuelling installations for personal mobility devices 	N/A
Owned, leased and chartered sea and coastal freight water transport, vessels for port operations, sea passenger transport, and associated infrastructure and auxiliary activities	<p>Sea and coastal vessels:</p> <ul style="list-style-type: none"> Sea and coastal vessel have zero direct tailpipe CO2 emissions Vessel derives 100% of the energy used onboard from fuels or other energy carriers which achieve at least 80% greenhouse gas emission savings compared to their fossil fuel equivalent on a Tank-To-Wake or Well-To-Wake basis Retrofitting activity which reduces fuel consumption of the vessel by at least 20% below the use of conventional fuels 	<p>Vessels dedicated to the transport of fossil fuels or assets used for the exploration or production of fossil fuels</p> <p>Infrastructure dedicated to the storage and distribution of fossil fuels</p>

SUSTAINABLE TRANSPORT (Continued)		
	<ul style="list-style-type: none"> Infrastructure dedicated to the operation of vessels with zero direct (tailpipe) CO2 emissions: electricity charging, hydrogen/ Ammonia/ Methanol based refuelling Infrastructure dedicated to the provision of shore-to-ship electrical power Port operation infrastructure with zero direct (tailpipe) CO2 emissions <p>Ocean vessels:</p> <ul style="list-style-type: none"> Vessels >5000GT engaged in international trade which maintain an annual operational carbon intensity indicator (“CII”) CII ‘A’ Rating Vessels >5000GT engaged in international trade which comply with AER emission intensity thresholds set by IMO throughout its economic life 	
Owned, leased and chartered Passenger and freight air and associated infrastructure	<ul style="list-style-type: none"> Aircraft which have zero direct tailpipe CO2 emissions Infrastructure is dedicated to the zero direct tailpipe (CO2) emissions performance of the airport’s own operations, including ground handling vehicles and devices: electric charging points, electricity grid connection upgrades, hydrogen refuelling stations Aircraft that derives 100% of the energy used onboard from fuels or other energy carriers which achieve at least 50% reduction in life cycle greenhouse gas emissions compared to conventional fuel 	<p>Vessels dedicated to the transport of fossil fuels</p> <p>Infrastructure dedicated to the storage and distribution of fossil fuels</p>

REAL ESTATE AND CONSTRUCTION		
Sub-Industry	Eligible Activities / Assets	Exclusions
Commercial and residential buildings	<ul style="list-style-type: none"> Construction of New and Existing buildings building certified under one of the applicable recognised Green Building Council (“GBC”) programs listed below, achieving high recognition in the category of Energy e.g. Green Mark Certification, LEED Gold or Platinum, BREEM Very Good, EDGE Advance or other equivalent internationally recognised green building certification scheme Retrofits and renovations that enable internationally recognised green building certification or achieving a material reduction in emissions or Energy Usage Intensity (“EUI”) if not meeting Certification standard (based on energy usage, Primary Energy Demand or GHG emissions) Acquisition and ownership including operation of buildings that meets the relevant Green Building criteria 	Buildings that are dedicated to extraction, storage, manufacturing, transport of fossil fuels
Manufacture of energy efficiency equipment for buildings	<ul style="list-style-type: none"> Primary material supply, manufacture and installation of energy efficient technologies including ICT solutions, HVAC, energy saving equipment and appliances, light fittings, efficient utilities including heating and cooling duty related to the construction and operation of green buildings and/or increased operational efficiency 	N/A
Manufacture of industrial products	<ul style="list-style-type: none"> Low emission intensity manufacture of cement, which may include procurement of renewable energy and fuel sources such as hydrogen, biomass, waste-derived fuels including municipal solid waste, and the use of carbon capture and storage equipment Manufacture of basic iron and steel, which may cover expenditure on blast furnaces, smelting reductions, direct reduced iron (“DRI”) technology, and electric arc furnaces, with deployment of CCUS, including procurement of scrap and renewable energy (including hydrogen) 	N/A

SUSTAINABLE AGRI-BUSINESS		
Sub-Industry	Eligible Activities / Assets	Exclusions
Sustainable forest management	<ul style="list-style-type: none"> Projects and investments into Forest Conservation, restoration, and maintenance of natural/pristine forests Land acquisition or refinancing if sustainable forest management practices are being carried out or being implemented as certified by credible international schemes such as PEFC, FSC or equivalent Nurseries – required for the adoption of Integrated Farm Management (“IFM”) practices – organic and biofertilisers/ biocontrol – and that seeds and seedlings are sourced in sustainably managed areas Purchase and supply of products certified by credible internationally recognised certification scheme Forestry equipment operated with zero direct (tailpipe) CO2 emissions 	Exploitation of timber and non-timber products from any species that would lead to or further its threatened conservation status
Sustainable agriculture, aquaculture and animal production	<ul style="list-style-type: none"> Production and supply of organic food and non-food products, and associated activities as certified by eligible schemes Low-carbon Farming (“LCF”) including regenerative agriculture, no-till farming, cover cropping, agro-forestry, windbreaks, organic farming, precision agriculture, agroforestry, crop rotation, multi cropping etc Small holder and plasma schemes that promote and align supply chain to the principals of an internationally recognised certification scheme Agriculture techniques and equipment that promotes resource efficiency e.g., in terms of electricity, water, land, labour efficiency Integrated agricultural production systems e.g. Integrated crop-livestock systems (“ICLS”), integrated agriculture and aquaculture systems (“IAA”), Agrivoltaic system, etc 	<p>Operations on land that has been converted from high-carbon stock (“HCS”)</p> <p>Manufacture, supply and use of Inorganic and synthetic pesticides, fertilisers and herbicides</p>

SUSTAINABLE AGRI-BUSINESS (Continued)		
	<ul style="list-style-type: none"> Precision and data-driven agriculture management including remote sensing, geographic information system (“GIS”) equipment and drones to reduce emissions and resource use Restoration of degraded farmland and peatland to promote carbon sequestration including biochar to enhance soil fertility, improve plant growth, and provide crop nutrition Investments into projects that contribute to the increasing carbon stock in the soil or avoiding loss of soil carbon through erosion control Wildlife habitat management (including planting and expanding wildlife corridors), collection and use of agricultural waste or rehabilitation of degraded lands (including soil health improvements) Agricultural projects and equipment powered by renewable energy e.g. Indoor and vertical farming, hydroponics or aeroponics Manufacture, use and supply of organic and biofertilisers Food waste reduction and processing to produce compost for agricultural, municipal or consumer applications Investments into the production and supply of plant-based and alternative proteins with a life cycle GHG emissions lower than meat equivalents and feedstock from certified sources Bio-digesters (bio-septic tank) 	

SUSTAINABLE INFRASTRUCTURE		
Sub-Industry	Eligible Activities / Assets	Exclusions
Water and wastewater management	<ul style="list-style-type: none"> Desalination systems with a carbon intensity less than 100gCO2/kWh Construction, upgrade extensions and operation of wastewater collection and treatment systems Anaerobic digestion of sewage sludge for the production and utilisation of biogas Construction, upgrade extensions and operation of water and sanitation systems for collection, treatment and supply to distribution networks Activities and equipment that increase water efficiency such as water saving technologies, recycling and metering Investments into technology and equipment to mitigate methane leakage Investments into nature-based projects that restore, conserve and improve water bodies ICT solutions to protect, conserve and improve water quality, supply, and availability 	Water and wastewater Infrastructure dedicated to support fossil fuel infrastructure (e.g., operations of fossil fuel activities) are ineligible

CIRCULAR ECONOMY		
Sub-Industry	Eligible Activities / Assets	Exclusions
General	<ul style="list-style-type: none"> Design and Manufacture of whole systems and associated components that extend the life of existing products Capture, procurement and utilisation of waste or recycled output materials as a feedstock/input to the manufacture of primary materials and products, either fully or partially 	When the procurement of bio-based raw materials (excluding biobased plastics) is considered, sustainable sourcing should be ensured

CIRCULAR ECONOMY (Continued)		
	<ul style="list-style-type: none"> Services that offer product as a service based on, inter alia, leasing, pay-per-use, subscription, or deposit return schemes to reduce the demand for new products and their embedded raw materials 	
Recycling and reuse	<ul style="list-style-type: none"> Construction and operation of dedicated facilities and technologies that facilitate recycling and reuse of primary, secondary and tertiary materials and evidence the diversion of waste and waste products/ derivatives Collection and transportation of non-hazardous waste that is segregated at source Processing of separately collected waste streams into secondary raw materials involving mechanical reprocessing Infrastructure dedicated to the treatment and recovery of biogenic waste materials 	<p>Chemical recycling of plastics, rubber, tire-derived fuels (“TDF”) for energy or fuel conversion</p> <p>End-use of segregated materials shall not be utilised for backfilling purposes</p> <p>Recovery efficiency of the Material Recovery Facility is less than 40%</p>
Sustainable materials and chemicals	<ul style="list-style-type: none"> Investments into infrastructure and technologies that use bio-based materials, low carbon or less toxic substitutes Purchases or production of plastics with at 90% recycled, renewable, or bio based substituted feedstock 	N/A

CIRCULAR ECONOMY (Continued)

	<ul style="list-style-type: none"> • Purchases or production of aluminium-based consumer product 90% or more of input is scrap/ recycled aluminium • Sales and purchases of materials that may be used in building and construction, industrial or manufacturing process and which result in lower carbon alternatives • Manufacture, sales and purchase of low-carbon products in technologies including plastics, batteries, energy technologies, and basic chemicals (e.g. ammonia, nitric acid, chlorine, carbon black, disodium carbonate/soda ash, high value chemicals) ethylene, propylene, butadiene), aromatics (benzene, xylene, toluene), methanol), including all supporting infrastructure 	
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INDUSTRY

Sub-Industry	Eligible Activities / Assets	Exclusions
<p>Enabling or value chain activities</p>	<p>An enabling activity is necessary for an Eligible Activity's value chain to be developed and/or implemented. The enabling activity, which covers both investments and activities, is one that delivers a clear environmental benefit, and should not lead to locking-in high GHG emitting activities relative to other technologically feasible and/or commercially viable solutions</p> <p>An enabling activity should be mapped to one or more Eligible Activities as listed in this Framework. This includes but is not limited to manufacture of plastics in primary form, batteries, renewable energy technology, zero carbon technologies for transport, buildings, etc</p>	<p>An enabling activity must be mapped to one or more Eligible Activities categories as listed in this Framework and shall be assessed to ensure the end use does not lead to locking-in high GHG emitting activities relative to other technologically feasible and/or commercially viable solutions, including at the level of an Eligible Activity</p>

SOCIAL

Sub-Industry	Eligible Activities / Assets	Exclusions
<p>Employment</p>	<p>Employment generation, and programs designed to prevent and/or alleviate unemployment stemming from socioeconomic inequality, including through the potential effect of small and medium enterprise financing and microfinance (priority Sector Lending)</p>	<p>N/A</p>
<p>Access to basic infrastructure and affordable housing</p>	<p>Activities or projects that provide support to marginalised/underrepresented groups to advance their socio-economic position such as access to affordable housing in urban and suburban areas to low-income socio-economic groups and/or low paid, worker groups defined by respective national programme meeting eligibility criteria specified by the relevant governments. In case there is no national program or no national official definition of low-income socio-economic groups and/or low paid, worker groups, we may apply the definition of families whose incomes do not exceed 80% of the median family income for the area</p>	<p>N/A</p>
<p>Lending to MSMEs / Microfinancing</p>	<p>Projects and activities:</p> <ul style="list-style-type: none"> • Micro, small and medium sized enterprises (“MSMEs”) in developing countries as defined by local jurisdictions where applicable or the IFC definition in the absence of local guidelines • This includes projects or activities that benefit the economically weaker segments who are under banked. These beneficiaries may cover low-income populations or those in underdeveloped or disadvantaged regions within a country who may not otherwise receive timely and adequate credit, in terms of employment and expanded access to basic needs such as food, healthcare, education, disadvantaged communities (e.g. female entrepreneurs). For example, advancing inclusive growth by channeling financial resources into vital economic sectors under Reserve Bank of India Priority Sector Lending directives 	<p>N/A</p>

² https://www.ifc.org/wps/wcm/connect/industry_ext_content/ifc_external_corporate_site/financial+institutions/priorities/ifcs+definitions+of+targeted+sectors

SOCIAL (Continued)		
Access to essential services such as education and healthcare	Construction, supply of goods, and / or operation of following services targeted at low-income household or individuals: <ul style="list-style-type: none"> • public hospitals, clinics, mobile clinics, community healthcare centres for the provision of affordable public and subsidised healthcare services. (outpatient services) • public schools, universities, and vocational training centres • expanded public access to safe and affordable drinking water, adequate sanitation facilities, improved water quality to be fit for human use/ consumption 	N/A
Socioeconomic advancement and empowerment	Equitable access to and control over assets, services, resources, and opportunities, participation and integration in society, including reduction of income inequality. Projects and activities that: a. enterprises owned and controlled by women having a minimum 51% of capital control, or those that meet official definitions as stipulated by relevant international agencies (e.g. IFC) or national governments, and any other social activities provided the target population and use are aligned with the social loan principles	N/A
Food security	Food security and sustainable food systems (e.g. physical, social, and economic access to safe, nutritious, and sufficient food that meets dietary needs and requirements, resilient agricultural practices; reduction of food loss and waste, and improved productivity of small-scale producers who manage areas varying from less than one hectare to 10 hectares as per Food and Agriculture Organisation of the United Nations (“ FAO ”). Projects and activities such as Sustainable seafood development (i.e. with certification from the Marine Stewardship Council (“ MSC ”))	N/A

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