



GRUPPO DOLOMITI ENERGIA

SECOND PARTY OPINION

GREEN FINANCING FRAMEWORK



Document Title: Second Party Opinion on Dolomiti Energia's Green Financing Framework

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Disclaimer

Our assessment relies on the premise that the data and information provided by the client to us as part of our review procedures are provided in good faith. Because of the selected nature (sampling) and other inherent limitation of both procedures and systems of internal control, there remains the unavoidable risk that errors or irregularities, possibly significant, may not be detected. Limited depth of evidence gathering including inquiry and analytical procedures and limited sampling at lower levels in the organization were applied as per scope of work. DNV expressly disclaims any liability or co-responsibility for any decision a person or an entity may make based on this Statement.

Statement of Competence and Independence

DNV applies its own management standards and compliance policies for quality control, in accordance with ISO/IEC 17029:2019 - Conformity Assessment - General principles and requirements for validation and verification bodies, and accordingly maintains a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements. We have complied with the DNV Code of Conduct during the assessment and maintain independence where required by relevant ethical requirements.

DNV'S INDEPENDENT ASSESSMENT

Scope and Objectives

Dolomiti Energia Group ("Dolomiti Energia", "Dolomiti" or "the Issuer") is an Italian multi-utility company operating across various sectors of the public services and energy industries. Its activities span the entire energy value chain, including the generation, distribution, and supply of electricity from renewable sources, as well as the distribution and supply of natural gas, cogeneration, and district heating.

The Group is also involved in integrated water services—covering drinking water supply, sewerage, and wastewater treatment—and in environmental services such as waste collection and disposal, street cleaning, and laboratory analysis. Additional areas of operation include electricity and gas trading, public lighting, energy efficiency services for residential, commercial, and infrastructure sectors, and electric mobility. Operations are carried out through specialized subsidiaries, each responsible for specific areas of activity, while adhering to common management principles.

Dolomiti Energia has developed a Green Financing Framework (the "Framework") with the aim to raise Green Finance Instruments ("GFIs") to finance or refinance new and existing projects as part of its sustainable business strategies and commitment to environmental well-being, as described in the Framework. The Framework is in alignment with the stated Standards and Principles (collectively the "Principles & Standards"):

- The Green Bond Principles 2025 administered by the International Capital Market Association (the "ICMA GBP"),
- The Green Loan Principles 2025 administered by the Loan Market Association (the "LMA GLP"), and
- The Substantial Contribution Criteria of the EU Taxonomy, Regulation (EU) 2020/852.

DNV Business Assurance Italy S.r.l. ("DNV") has been commissioned by Dolomiti Energia to review its Framework and provide a Second Party Opinion on the Framework, based on the Principles & Standards.

Our methodology to achieve this is described under 'Work Undertaken' below. We were not commissioned to provide independent assurance or other audit activities.

Responsibilities of the Management of Dolomiti Energia and DNV

The management of Dolomiti Energia has provided the information and data used by DNV during the delivery of this review. Our statement represents an independent opinion and is intended to inform Dolomiti Energia management and other interested stakeholders in the Framework as to whether the Framework is aligned with the GBP. In our work we have relied on the information and the facts presented to us by Dolomiti Energia. DNV is not responsible for any aspect of the nominated assets referred to in this opinion and cannot be held liable if estimates, findings, opinions, or conclusions are incorrect. Thus, DNV shall not be held liable if any of the information or data provided by Dolomiti Energia's management and used as a basis for this assessment were not correct or complete.

Basis of DNV's Opinion

We have adapted our assessment methodology to create the Dolomiti Energia-specific Eligibility Assessment Protocol (henceforth referred to as "Protocol"). Our Protocol includes a set of suitable criteria that can be used to underpin DNV's opinion.

As per our Protocol, the criteria against which the Framework has been reviewed are grouped under five core components:

1. Use of Proceeds

The Use of Proceeds criteria are guided by the requirement that an Issuer of Bonds/Loans must use the funds raised to finance or refinance eligible activities. The eligible activities should produce clear environmental benefits.

2. Process for Project Evaluation and Selection

The Project Evaluation and Selection criteria are guided by the requirements that an Issuer of Green Bonds/Loans should outline the process it follows when determining eligibility of an investment using Green Bond/Loan proceeds and outline any impact objectives it will consider.

3. Management of Proceeds

The Management of Proceeds criteria are guided by the requirements that a Bond/Loan should be tracked within the organization, that separate portfolios should be created when necessary and that a declaration of how unallocated funds will be handled.

4. Reporting

The Reporting criteria are guided by the recommendation that at least annual reporting to the relevant stakeholders should be made of the use of Bond/Loan proceeds and that quantitative and/or qualitative performance indicators should be used, where feasible.

5. EU Taxonomy Criteria for a Substantial Contribution to Climate Change Mitigation

The criteria for determining a substantial contribution to climate change mitigation and transition to circular economy under the EU Taxonomy are established through technical screening requirements defined in delegated acts pursuant to Regulation (EU) 2020/852. These criteria are designed to identify economic activities that contribute meaningfully to the reduction of greenhouse gas emissions, either through low-carbon technologies, improvements in energy efficiency, or enabling activities that support emission reductions in other sectors. The assessment is based on scientifically grounded thresholds and performance benchmarks.

No assurance is provided regarding the financial performance of instruments issued via the Framework, the value of any investments, or the long-term environmental benefits of the transaction. Our objective has been to provide an assessment that the Framework has met the criteria established on the basis set out below.

Work Undertaken

Our work constituted a high-level review of the available information, based on the understanding that this information was provided to us by Dolomiti Energia in good faith. We have not performed an audit or other tests to check the veracity of the information provided to us. The work undertaken to form our opinion included:

- Creation of a Protocol, adapted to the purpose of the Framework, as described above and in Schedule 3 to this Assessment;
- Assessment of documentary evidence provided by Dolomiti Energia on the Framework and supplemented by a high-level desktop research. These checks refer to current assessment best practices and standards methodology;
- Review of published materials by Dolomiti Energia and Dolomiti Energia's website;
- Review of relevant documentation and evidence related to the criteria of the Protocol; and
- Documentation of findings against each element of the criteria.

Our opinion as detailed below is a summary of these findings.

Findings and DNV's Opinion

DNV's findings on the alignment with Principles & Standards are listed below:

1. Use of Proceeds

An amount equal to the net proceeds from any Green Financing Instrument issued under this Framework will be allocated to finance or refinance, in full or in part, new or existing projects or assets that meet the defined eligibility criteria ("Eligible Green Projects" or "Eligible Green Assets"). These projects align with Dolomiti's Sustainability Strategy. Eligible expenditures may include capital and operating costs, material purchases, and acquisitions of assets or companies generating at least 90% of revenues from eligible activities. Projects may be financed if initiated up to three years before, during, or within two years after the issuance year. Selection is based on the EU Taxonomy criteria for substantial contribution to climate change mitigation and circular economy, as well as the UN Sustainable Development Goals. Dolomiti Energia may expand the scope of Eligible Green Projects to include additional asset types that demonstrate measurable sustainability benefits and align with the Green Bond and Green Loan Principles. In such cases, the Framework will be updated accordingly, along with a revised Second Party Opinion. Proceeds from Green Financing Instruments will not be allocated to projects involving fossil fuels or nuclear energy. A case-by-case exclusion process is applied to address any material ESG-related concerns at the project level. All Eligible Projects or Assets are implemented directly by the Issuer or through its subsidiaries and are located in Italy.

DNV has reviewed the Use of Proceeds' practices and concludes that it is in line with the ICMA GBP and the LMA GLP.

2. Process for Project Evaluation and Selection

Dolomiti evaluates major investment projects using a cost-benefit approach that includes environmental and social criteria. A Sustainable Finance Committee, led by the CFO and including representatives from ESG, Treasury, Planning, and relevant Business Units, oversees the Green Financing Framework. The Committee meets at least annually to select, review, and monitor Eligible Green Projects/Assets, ensuring alignment with the Framework, ESG standards, and Dolomiti's sustainability strategy. It also manages exclusions, reporting, unallocated proceeds, and updates to the Framework. All projects are subject to the Group's internal risk controls and ESG policies and must comply with applicable regulations. Preliminary project selection is carried out by the originating Business Units.

DNV concludes that Dolomiti Energia's Framework appropriately describes the process for Project Evaluation and Selection in a way that aligns with the ICMA GBP and the LMA GLP.

3. Management of Proceeds

Net proceeds from Green Financing Instruments will be tracked internally and earmarked for Eligible Green Projects. The Treasury Department will allocate funds to relevant subsidiaries through intercompany mechanisms to support project-related disbursements. Until fully allocated, proceeds may be temporarily invested in low-risk instruments or managed through the Group's cash pooling system. If a project is delayed or deemed ineligible, proceeds will be redirected to compliant projects as soon as feasible. Dolomiti aims to achieve full allocation within two years of issuance. The Sustainable Finance Committee will monitor proceeds and ensure the portfolio matches or exceeds the total raised.

DNV has examined the documentation provided and concludes that the Framework accurately outlines the procedures for the Management of Proceeds. DNV has reviewed materials detailing Dolomiti Energia's methodology for tracking the allocation of proceeds from Bonds or Loans, from the point of issuance through to final disbursement. This is in line with the ICMA GBP and the LMA GLP.

4. Reporting

Dolomiti Energia will report annually, until maturity, on the allocation and environmental impact of Green Financing Instruments. Reports will be published on the company website and reviewed by an external auditor. Dolomiti Energia will disclose the use of proceeds by green category, list of financed projects and instruments, expenditure breakdown, share of new vs. refinanced projects, and alignment with EU objectives. Material ESG developments will also be reported. Annual updates will include expected or actual environmental benefits, using relevant KPIs. Additional indicators may be included where appropriate.

DNV has analyzed the company's practices and concludes that they align with the ICMA GBP and LMA GLP.

5. EU Taxonomy Criteria for a Substantial Contribution to Climate Change Mitigation and Transition to Circular Economy

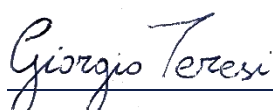
The selection criteria have been set in accordance with the Substantial Contribution Criteria of the EU Taxonomy for the eligible categories (i.e., Climate change mitigation and Transition to a circular economy) and the United Nations SDGs. A dedicated assessment of the allocated Eligible Green Projects aligned with the EU Taxonomy will be performed within the annual Allocation Report.

DNV has assessed the methodology used to consider the Green Projects aligned with the Substantial Contribution Criteria for Climate Change Mitigation and Transition to Circular Economy of the EU Taxonomy. At pre-issuance, the projects align with the Criteria. Further information will be provided in the Allocation Report.

Based on the limited assurance procedures conducted, nothing has come to our attention that causes us to believe that the Green Financing Instruments are not, in all material respects, in accordance with the Pre-Issuance requirements of the associated categories set out in the Framework and aligned with the stated definition of Green Bonds and Loans within the GBP and GLP.

For DNV Business Assurance Italy S.r.l.

Milan, Italy / 21st July 2025



Giorgio Teresi
Lead Verifier/Verifier/Expert














Riccardo Arena
Quality Reviewer

Schedule 1. Description of Categories to be financed and/or refinanced through Dolomiti Energia's Green Financing Instruments

Eligible Green Project Categories	Eligible Criteria and Description	DNV Findings
Renewable Energy	<p>Electricity generation using:</p> <ul style="list-style-type: none"> Solar PV technology Wind power Hydroelectric power with either of the following features: <ul style="list-style-type: none"> The electricity generation facility is a run-of-river plant and does not have an artificial reservoir The power density of the electricity generation facility is above 5 W/m² The life cycle GHG emission from generation of electricity from hydropower are lower than 100 gCO₂e/kWh 	<i>The category is in line with the GBP and GLP.</i>
Energy Infrastructure and Efficiency	<ul style="list-style-type: none"> Transmission and distribution infrastructure or equipment is in an electricity interconnected European System Infrastructure dedicated to creating a direct connection or expanding an existing direct connection between a substation or network and either a power production plant that is more GHG intensive than 100 g CO₂e/kWh (measured on a life cycle basis), or, in the absence of GHG intensity figures, a fossil fuel power production plant, is executed. Construction and operation of electricity storage including pumped hydropower storage. Individual renovation measures consisting in installation, maintenance or repair of energy-efficiency equipment, such as addition of insulation tblins, replacement of existing windows and doors, installation and replacement of energy-efficiency light sources, installation replacement, maintenance and repair of heating, ventilation and ai conditioning (HVAC) and water heating systems. Installation, maintenance and repair as technical building system of solar PV systems and the ancillary technical equipment installed on site as technical building systems. 	<i>The category is in line with the GBP and GLP.</i>
Waste Management and Circular Economy	<p>Separate collection and transport of non-hazardous and hazardous waste in single or mixed fractions intended for preparation aimed at preparing for reuse or recycling including the construction, operation and upgrade of facilities involved in the collection and transport of such waste, such as civic amenity centres and waste transfer stations, as a means for material recovery. Separately collected waste fractions shall not be mixed in waste storage and transfer facilities with other waste or materials with different properties.</p>	<i>The category is in line with the GBP and GLP.</i>

Water Management	Construction, extension, operation, and renewal of water collection, treatment and supply systems intended for human consumption based on the abstraction of natural resources of water from surface or ground water sources.	<i>The category is in line with the GBP and GLP.</i>
Clean Transportation	<ul style="list-style-type: none"> • Installation maintenance and repair of charging stations for electric vehicles • Zero direct tailpipe CO2 emissions electric vehicles • Investments and expenditures related to construction, development, acquisition, operation and maintenance of infrastructure for sustainable mobility and vehicles with a low environmental impact. 	<i>The category is in line with the GBP and GLP.</i>

Schedule 2. Contributions to UN SDGs

Eligible Project Categories	UN SDGs	DNV Findings
Renewable Energy	 	<p>DNV is of the opinion that the eligible category outlined in the Framework contributes to the achievement of the UN SDGs.</p>
Energy Infrastructure and Efficiency	  	
Waste Management and Circular Economy	 	
Water Management	 	
Clean Transportation	 	

Schedule 3. Eligibility Assessment Protocol

1. Use of Proceeds

Ref.	Criteria	Requirements	DNV Findings
1a	Type of Bond/Loan	<p>The Bond/Loan must fall in one of the following categories, as defined by the Principles & Standards:</p> <ul style="list-style-type: none"> • Green Use of Proceeds Bond • Green Use of Proceeds Revenue Bond • Green Project Bond • Green Securitized Bond • Loan instrument made available for Green projects/assets 	<p>The Framework states that it is designed as an umbrella platform allowing Dolomiti to assume various types of green financing instruments: 1. Green Bond (including public and private-format debt), 2. Green Loans (including Term Loans, Project Finance Loans and Bilateral Loans), and any other financial instrument to which an eligible asset or project, or a group of those, are allocated.</p> <p>The reviewed evidence confirms that the Green Financing Instruments meet the criteria under the Principles, and DNV confirms this process to be well aligned with the Principles.</p>
1b	Green Project Categories	<p>The cornerstones of Green Bonds and Loans are the utilization of the proceeds of the bonds/loans which should be appropriately described in the legal documentation for the security.</p>	<p>The net proceeds from the Green Financing Instruments will be earmarked for financing or refinancing Eligible Green Projects/Assets. These include new, ongoing, or existing projects aligned with Dolomiti's sustainability strategy and the ICMA Green Bond Principles and LMA Green Loan Principles. The allocation of proceeds is tracked internally, and the process is overseen by the Sustainable Finance Committee.</p> <p>The project categories described in Schedule 1 and 2 meet the Eligible Green Project Categories in the Principles. DNV confirms this to be well aligned with the Principles.</p>

1c	Green Benefits	All designated Green Project categories should provide clear Greenly sustainable benefits, which, where feasible, will be quantified or assessed by the Issuer.	The selection of Eligible Green Projects/Assets is based on criteria aligned with the EU Taxonomy for substantial contribution to climate change mitigation and the transition to a circular economy, as well as the UN Sustainable Development Goals. DNV confirms that the proposed use of proceeds will deliver meaningful Green benefits.
1d	Refinancing Share	In the event that a proportion of the proceeds may be used for refinancing, it is recommended that issuers provide an estimate of the share of financing vs. re-financing, and where appropriate, also clarify which investments or project portfolios may be refinanced.	The Framework states that Dolomiti commits to disclosing the proportion of proceeds used for new financing versus refinancing of Eligible Green Projects, expressed as a percentage, in its Allocation Reporting. Eligible projects may include those financed up to three years prior to the issuance year, during the issuance year, or within two years following issuance. Where applicable, brief descriptions of the refinanced projects or portfolios will be included in the reporting. The proposed management of net proceeds from the Green Finance Instruments is confirmed by DNV to reasonably meet the criteria under the Principles.

2. Process for Project Selection and Evaluation

Ref.	Criteria	Requirements	DNV Findings
2a	Investment-Decision Process	The Issuer/Borrower of a Green Bond/Loan should outline the decision-making process it follows to determine the eligibility of projects	Dolomiti outlines a structured and transparent decision-making process for determining the eligibility of projects

		<p>using Green Bond/Loan proceeds. This includes, without limitation:</p> <ul style="list-style-type: none"> • The Green objectives of the eligible Green Projects; • The process by which the issuer determines how the projects fit within the eligible Green Projects categories; and • Complementary information on processes by which the issuer/borrowers identifies and manages perceived environmental and Green risks associated with the relevant project(s). 	<p>financed through Green Bonds or Loans, addressing all the elements recommended by the Principles and Standard.</p> <p>Eligible Green Projects/Assets are selected based on their alignment with Dolomiti's environmental objectives, which include climate change mitigation and the transition to a circular economy. These objectives are consistent with the EU Taxonomy and the UN Sustainable Development Goals. A dedicated Sustainable Finance Committee, chaired by the CFO and composed of representatives from Finance, ESG & Sustainability, Treasury, Planning & Control, and relevant Business Units, is responsible for evaluating and selecting projects. The Committee ensures that selected projects fall within the eligible green categories defined in the Framework and comply with Dolomiti's sustainability strategy. All Eligible Green Projects/Assets are subject to Dolomiti's Internal Control and Risk Management System, which includes ESG risk assessments. The Sustainable Finance Committee also applies exclusion criteria on a case-by-case basis to address material ESG issues at the project level. Additionally, the Committee monitors the portfolio annually to ensure continued compliance and replaces any projects that no longer meet the eligibility criteria or are</p>
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			<p>affected by significant ESG controversies.</p> <p>DNV confirms this process for project selection and evaluation to be aligned with the Principles.</p>
2b	<p>Issuer's Environmental and Governance Framework</p>	<p>Issuers/Borrowers are also encouraged to:</p> <ul style="list-style-type: none"> • Position the relevant information within the context of the issuer's overarching objectives, strategy, policy and/or processes relating to environmental sustainability. • Provide information, if relevant, on the alignment of projects with official or market-based taxonomies, related eligibility criteria • Have a process in place to identify mitigants to known material risks of negative environmental and/or Green impacts from the relevant project(s). 	<p>Dolomiti addresses these recommendations by integrating its Green Financing Framework within its broader sustainability strategy and governance processes. The selection and financing of Eligible Green Projects are embedded in Dolomiti's overarching Sustainability Strategy. Projects are evaluated using a cost-benefit methodology that includes environmental and social indicators, ensuring alignment with the company's long-term environmental objectives. Eligible Green Projects are aligned with the ICMA Green Bond Principles, the LMA Green Loan Principles, and partially with the EU Taxonomy, specifically under the criteria for substantial contribution to climate change mitigation and transition to circular economy. The Framework also references alignment with the UN Sustainable Development Goals. Environmental and ESG risks are managed through Dolomiti's Internal Control and Risk Management System, which applies to all Eligible Projects. The Sustainable Finance Committee is responsible for identifying material ESG issues at the project level and applying exclusion criteria where</p>

			<p>necessary. The Committee also monitors the portfolio annually to ensure continued compliance and replaces projects affected by ESG controversies or non-compliance.</p> <p>DNV confirms that Dolomiti Energia's sustainability strategies and grouping of projects with eligibility criteria, are aligned with the Principles.</p>
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3. Management of Proceeds

Ref.	Criteria	Requirements	DNV Findings
3a	Tracking Procedure	<ul style="list-style-type: none"> The net proceeds of Green Bonds/Loans should be credited to a sub-account, moved to a sub-portfolio or otherwise tracked by the Issuer in an appropriate manner and attested to by a formal internal process that will be linked to the Issuer's lending and investment operations for Green Projects. 	<p>The net proceeds are tracked internally and earmarked for allocation to Eligible Green Projects/Assets. The Treasury Department manages the allocation of funds to relevant subsidiaries via intercompany loans, cash pooling agreements, or equity contributions. The Sustainable Finance Committee oversees the monitoring of proceeds to ensure that the portfolio of Eligible Projects is equal to or exceeds the net amount raised. Until full allocation, unallocated proceeds are managed in accordance with Dolomiti's liquidity policy, including investment in low-risk instruments or through the Group's cash pooling system. DNV confirms that the Framework outlines processes to track proceeds and allocations to the nominated projects, that are aligned with the Principles.</p>

3b	Tracking Procedure	So long as the Green Bonds/Loans are outstanding, the balance of the tracked proceeds should be periodically reduced by amounts matching eligible Green investments disbursements made during that period.	The Sustainable Finance Committee oversees the monitoring of these proceeds to ensure that, over time, the balance is reduced in line with disbursements made to Eligible Green Projects. This process continues until full allocation is achieved, with the goal of completing allocation within two years of issuance. The portfolio approach ensures that the value of allocated projects is equal to or exceeds the net proceeds outstanding. DNV confirms that this is aligned with the Principles.
3c	Temporary Holdings	Pending such investments or disbursements to eligible Green Projects, the Issuer should make known to investors the intended types of temporary investment instruments for the balance of unallocated proceeds.	Pending full allocation, the balance of proceeds from Green Financing Instruments may be temporarily invested in accordance with Dolomiti's liquidity management policy. This includes investments in cash or cash equivalents, overnight or other short-term financial instruments, with low or not significant risk. Additionally, unallocated proceeds may be managed through the Group's cash pooling system. DNV confirms that this is in line with the Principles.

4. Reporting

Ref.	Criteria	Requirements	DNV Findings
4a	Periodical Reporting	<ul style="list-style-type: none"> Issuers/Borrowers should make, and keep, readily available up to date information on the use of proceeds to be renewed annually until full allocation, and on a timely basis in case of material developments. The annual report should include a list of the projects to which Green 	Dolomiti commits to maintaining up-to-date information on the use of proceeds from Green Financing Instruments, with annual reporting until full allocation and timely updates in case of material developments. These reports will be publicly available and

		<p>Bond/loan proceeds have been allocated, as well as a brief description of the projects, the amounts allocated, and their expected impact.</p> <ul style="list-style-type: none"> Where confidentiality agreements, competitive considerations, or a large number of underlying projects limit the amount of detail that can be made available, the GBP recommend that information is presented in generic terms or on an aggregated portfolio basis (e.g. percentage allocated to certain project categories). 	<p>reviewed by an independent external auditor. The annual report will include a list of Eligible Green Projects/Assets, brief descriptions, amounts allocated by category, and expected environmental impacts. It will also disclose the share of proceeds used for new financing versus refinancing and, where applicable, alignment with EU environmental objectives. If confidentiality, competitive concerns, or the number of projects limit disclosure, Dolomiti may present information in aggregated or generic terms, such as percentage allocations by project category.</p> <p>DNV confirms that the proposed reporting is consistent with the criteria set out in the Principles.</p>
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5. EU Taxonomy Criteria for a Substantial Contribution to Climate Change Mitigation and Transition to Circular Economy

Ref.	Criteria	Requirements	DNV Findings
5a	2.3 Collection and transport of non-hazardous waste in source segregated fractions	See full criteria in the EU Taxonomy Compass .	Assets of Dolomiti Ambiente that will be (re)financed are segregated at source and intended for preparation for reuse or recycling operations. Waste is collected separately, and not commingled with other waste streams. In case of municipal streams, the activity carries out municipal solid waste collection mainly via door-to-door collection schemes or supervised collection points to ensure a high level of separate collection and low rates of contamination. Dolomiti Energia commits to monitoring the quantity and

			quality of waste collected to fulfill reporting obligations vis-à-vis relevant stakeholders, to periodically communicate relevant information to waste producers and the public in general, and to identifying needs for and undertaking correction action where the KPIs deviate from applicable targets or benchmarks.
5b	4.1 Electricity generation using solar photovoltaic technology	The activity generates electricity using solar PV technology.	The assets to be financed involve the construction or operation of a facility that generates electricity using solar photovoltaic (PV) technology.
5c	4.3 Electricity generation using wind power	The activity generates electricity from wind power.	The assets to be financed involve the construction or operation of a facility that generates electricity using wind power.
5d	4.5 Electricity generation from hydropower	<p>The activity complies with either of the following criteria:</p> <ul style="list-style-type: none"> the electricity generation facility is a run-of-river plant and does not have an artificial reservoir; the power density of the electricity generation facility is above 5 W/m²; the life-cycle GHG emissions from the generation of electricity from hydropower, are lower than 100gCO₂e/kWh. The life-cycle GHG emissions are calculated using Recommendation 2013/179/EU or, alternatively, using ISO 14067:2018(179), ISO 14064-1:2018(180) or the G-res tool(181). Quantified life-cycle GHG emissions are verified by an independent third party. 	The assets to be financed involve the construction or operation of hydropower facilities. Some of the assets identified involve a run-of-river plant that does not use an artificial reservoir. Some other assets identified (or to be identified) involve a facility with a power density greater than 5 W/m ² . More information will be provided in the Allocation Report, once the assets have been financed.
5e	4.9 Transmission and distribution of electricity	See full criteria in the EU Taxonomy Compass .	The assets to be financed involve transmission or distribution infrastructure or equipment in an

			electricity system that are part of the interconnected European system. Part of the assets involve the installation of transmission or distribution transformers that meet Tier 2 requirements (as of 1 July 2021) and, where applicable, the AAA0 level for no-load losses. All the assets involve the installation of equipment that enhances the controllability and observability of the electricity system to support renewable energy integration. Part of the assets involve the installation of equipment such as but not limited to future smart metering systems or those replacing smart metering systems.
5f	4.10 Storage of electricity	The activity is the construction and operation of electricity storage including pumped hydropower storage.	Assets to be (re)financed involve the construction and operation of electricity storage facilities, including pumped hydropower storage.
5g	5.1. Construction, extension and operation of water collection, treatment and supply systems	<p>The water supply system complies with one of the following criteria:</p> <p>(a) the net average energy consumption for abstraction and treatment equals to or is lower than 0.5 kWh per cubic meter produced water supply. Net energy consumption may take into account measures decreasing energy consumption, such as source control (pollutant load inputs), and, as appropriate, energy generation (such as hydraulic, solar and wind energy);</p> <p>(b) the leakage level is either calculated using the Infrastructure Leakage Index (ILI) rating method and the threshold value equals to or is lower than 1.5, or is calculated using another appropriate method and the threshold value is established in accordance with Article 4 of Directive (EU) 2020/2184 of the European Parliament and of the Council. That calculation is to be applied across</p>	Assets to be (re)financed comply with either one or the other feature listed in the left column. More details will be provided in the Allocation Report.

		the extent of water supply (distribution) network where the works are carried out, i.e. at water supply zone level, district metered area(s) (DMAs) or pressure managed area(s) (PMAs).	
5h	7.3 Installation, maintenance and repair of energy efficiency equipment	<p>The activity consists in one of the following individual measures provided that they comply with minimum requirements set for individual components and systems in the applicable national measures implementing Directive 2010/31/EU and, where applicable, are rated in the highest two populated classes of energy efficiency in accordance with Regulation (EU) 2017/1369 and delegated acts adopted under that Regulation:</p> <ul style="list-style-type: none"> • addition of insulation to existing envelope components, such as external walls (including green walls), roofs (including green roofs), lofts, basements and ground floors (including measures to ensure air-tightness, measures to reduce the effects of thermal bridges and scaffolding) and products for the application of the insulation to the building envelope (including mechanical fixings and adhesive); • replacement of existing windows with new energy efficient windows; • replacement of existing external doors with new energy efficient doors; • installation and replacement of energy efficient light sources; • installation, replacement, maintenance and repair of heating, ventilation and air-conditioning (HVAC) and water heating systems, including equipment related to district heating services, with highly efficient technologies; • installation of low water and energy using kitchen and sanitary water fittings which comply with technical specifications set out in Appendix E to this Annex and, in case of shower solutions, mixer showers, shower outlets and taps, have a max water flow of 6 L/min or less attested by an existing label in the Union market. 	Dolomiti Energia finances assets that involve one or more of the measures and that meet the features described in the left column. More details will be provided in the Allocation Report.
5i	7.4 Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	Installation, maintenance or repair of charging stations for electric vehicles.	Assets to be (re)financed involve the installation, maintenance, or repair of charging stations for electric vehicles.

5j	7.6 Installation, maintenance and repair of renewable energy technologies	<p>The activity consists in one of the following individual measures, if installed on-site as technical building systems:</p> <ul style="list-style-type: none"> • installation, maintenance and repair of solar photovoltaic systems and the ancillary technical equipment; • installation, maintenance and repair of solar hot water panels and the ancillary technical equipment; • installation, maintenance, repair and upgrade of heat pumps contributing to the targets for renewable energy in heat and cool in accordance with Directive (EU) 2018/2001 and the ancillary technical equipment; • installation, maintenance and repair of wind turbines and the ancillary technical equipment; • installation, maintenance and repair of solar transpired collectors and the ancillary technical equipment; • installation, maintenance and repair of thermal or electric energy storage units and the ancillary technical equipment; • installation, maintenance and repair of high efficiency micro CHP (combined heat and power) plant; • installation, maintenance and repair of heat exchanger/recovery systems. 	Dolomiti conducts business operations involving "installation, maintenance and repair of solar photovoltaic systems and the ancillary technical equipment" installed on-site as technical building systems.
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WHEN TRUST MATTERS

About DNV

Driven by our purpose of safeguarding life, property and the environment, DNV enables organisations to advance the safety and sustainability of their business. Combining leading technical and operational expertise, risk methodology and in-depth industry knowledge, we empower our customers' decisions and actions with trust and confidence. We continuously invest in research and collaborative innovation to provide customers and society with operational and technological foresight. With our origins stretching back to 1864, our reach today is global. Operating in more than 100 countries, our 16,000 professionals are dedicated to helping customers make the world safer, smarter and greener group. All rights reserved.