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**Guidelines on
Green Debt Instruments,
Sustainable Debt Instruments,
Green Lease Certificates and
Sustainable Lease Certificates¹**

A. Purpose, Scope and Grounds

Purpose

This Guidelines sets down and regulates the core elements of and the principles that must be followed for green debt instruments, sustainable debt instruments, green lease certificates and sustainable lease certificates and in the domestic issue of these instruments and also in the foreign issue thereof, limited to section (E) of this Guidelines.

This Guidelines aims to make sure that green debt instruments, sustainable debt instruments, green lease certificates and sustainable lease certificates are issued in compliance with the best practices and standards in international financial markets², and to increase transparency, integrity, consistency and comparability in the context of financing of green projects which may contribute to environmental sustainability³. For this purpose, the basic principles to be followed in the

¹ This Guidelines regulates green debt instruments, sustainable debt instruments and sustainable lease certificates creating green positive impact and green and social positive impact.

² This Guidelines is prepared on the basis of the International Capital Markets Association (ICMA) Green Bond Principles, June 2021. Apart from ICMA Green Bond Principles, other Sets of Principles published by the ICMA in respect of implementation of the subjects covered by this Guidelines may also be relied upon as complementary inputs.

Sustainable debt instruments are recommended to be issued by taking into consideration ICMA Sustainability Bond Guidelines. Sustainability-linked bonds are not considered within this scope.

³ Projects included in the green project classification that contribute to environmental objectives, such as mitigation of effects of climate change, adaptation to climate change, protection of natural resources, protection of biodiversity and control and prevention of pollution are considered as eligible green projects.

financing process of green projects and the minimum elements of the framework document required to be prepared as per this Guidelines are established.

Scope

The general bases, principles and obligations specified for green debt instruments within the scope of this Guidelines also apply to sustainable debt instruments, as well as green lease certificates and sustainable lease certificates. Obligations determined for the issuers in this Guidelines shall be fulfilled also by asset leasing company and/or fund user in green/sustainable lease certificate issues. As for the obligations imposed on issuers under the Guidelines, the responsibilities of asset leasing company and/or fund user are required to be determined and listed in the framework document, in course of applications submitted to the Board.

Blue debt instruments are also issued in international markets within the frame of ICMA's Green Bond Principles, and accordingly, domestic issues of blue debt instruments are also required to be realized in accordance with the four core components set forth in this Guidelines.

Capital market instruments such as asset and mortgage-covered securities, asset and mortgage backed securities, project bonds, and real estate certificates can also be qualified as green/sustainability-themed capital market instruments, provided that they meet the qualifications set forth in this Guidelines and that the obligations set forth in this Guidelines are fulfilled by the issuers thereof.

For the capital market instruments not issued under this Guidelines in the domestic market, green debt instruments, sustainable debt instruments, green lease certificates, sustainable lease certificates terms or equivalent expressions cannot be used.

Capital market instruments covered by this Guidelines are subject to and governed by the related Communiqués of the Board in terms of general principles and issuance processes.

The provisions of this Guidelines are not applicable on issuances realized prior to the date of publishing of this Guidelines as per a ceiling of issue approved by the Board and which were declared to be green/sustainable by the issuer..

Grounds

This Guidelines is prepared and issued on the basis of Articles 1. and 128/1. (e) of the Capital Markets Law No. 6362. The terms and conditions of this Guidelines have the effect of Board Decision

B. Definitions

For the purposes and in the context of this Guidelines:

- a) Debt instruments: Capital market instruments defined in subparagraph (c) of first paragraph of Article 3 of the Communiqué on Debt Instruments numbered VII- 128.8, and
- b) Framework document: A document decided and approved by the issuer's board of directors, in the format attached hereto, that is prepared in order to make sure that the issuer's green debt instrument is issued in compliance with the core components set forth in this Guidelines and declares the issuer's green debt instrument complies with the core components specified in this Guidelines, and
- c) Institution providing external review services: A consulting, independent audit or rating firm or agency which provides the Board with information and documents proving that it has the required technical capabilities, competences and equipment and is deemed fit by the Board for provision of external review services, out of the institutions which are:
 - included in the list of internationally recognised institutions that have announced an external reviewers list, such as the International Capital Markets Association and the Climate Bonds Initiative, or
 - engaged in business activities within the frame of license, know-how and similar other agreements entered into with foreign companies being a party to a membership agreement with institutions included in the lists of the International Capital Markets Association and the Climate Bonds Initiative, or
 - specialized on issues related to sustainability, and offering the services mentioned in section (D) of this Guidelines⁴, and

⁴ <https://www.icmagroup.org/sustainable-finance/external-reviews/>
<https://www.climatebonds.net/certification/approved-verifiers>

- c) Verification: External review services that are provided by independent audit firms covered by sub-paragraph (b) hereof and that contain an assurance as to the issuer's internal tracking method regarding the use of proceeds and the use of proceeds obtained from green debt instruments, and the compliance with this Guidelines, and
- d) Second Party Opinion: External review services that are provided by an independent firm specialized on matters relating to environment/sustainability, and assess whether the framework document is compliant with the Guidelines or not, and may also contain its reviews and assessments about basic goals, strategies and policies of issuers regarding environment/sustainability, and types of projects for which the proceeds will be used, and the targeted benefits and impact of project, and if any, its environmental risks, and
- e) Lease certificate: A type of security defined in subparagraph (h) of paragraph 1 of Article 3 of the Communiqué on Lease Certificates numbered III-61.1, and
- f) Blue debt instruments: Debt instruments issued to finance projects that provide positive environmental, economic and climate benefits in aquatic habitats, such as the sea and ocean, and
- g) Sustainable debt instruments/Sustainable lease certificates: Any listed or non-listed debt instruments/lease certificates whose proceeds will be used exclusively for partial or total financing or refinancing of projects in which environmental and social positive impact co-exist and
- g) Green debt instruments: Any listed or non-listed debt instruments, framed by the four core components of this Guidelines, whose proceeds will be used exclusively for partial or total financing or refinancing of new and/or existing green projects in conformity with the eligible green project definition, and
- h) Green lease certificate: Any listed or non-listed lease certificates, framed by the four core components of this Guidelines, whose proceeds will be used exclusively for partial or total financing or refinancing of new and/or existing green projects in conformity with the definition of eligible green projects, and
- i) Green project: A project, as specified in the Section of Use of Proceeds of this Guidelines, that contributes to environmental objectives such as mitigation of effects of climate change, adaptation to climate change, protection of natural resources, protection of biodiversity and control and prevention of pollution.

C. General Principles Regarding Green Debt Instrument

The following conditions shall be met for the issuance of green debt instruments:

- 1- The issuer shall confirm in the framework document that the issues covered by the framework document will be conducted in accordance with the principles set out in the Guidelines.
- 2- Proceeds from the issue as specified in the framework document shall be used exclusively to finance or refinance, partially or wholly, new and/or existing green projects that meet the definition of green projects given in the relevant section of this Guidelines.
- 3- The compliance of the green debt instrument framework document with the Guidelines shall be reviewed and evaluated by a second party opinion.

Provided that the above mentioned conditions are met, the issuer will be permitted to use the term ‘green debt instrument’, ‘sustainable debt instrument’, ‘green lease certificate’ or ‘sustainable lease certificate’ for the debt instrument to be issued.

Green and sustainable debt instruments cannot be converted into debt instruments that are not fit to the four core components of this Guidelines.

Relevant information within the scope of the issuer's sustainability strategy and policy on mitigation of effects of climate change, adaptation to climate change, protection of natural resources, protection of biodiversity and control and prevention of pollution may be given in summary in the framework document (Annex 1).

The issuers shall provide the Board with the framework document and the second party opinion verifying compliance of the framework document with the four core components of the Guideline, together with other information and documents regarding green debt instruments simultaneously with the application for issue document relating to the ceiling of issue or application for prospectus approval.

The framework document and the second party opinion shall be made public in the Public Disclosure Platform (PDP) if the issuer is a member of PDP and issuer’s internet site together with issue document relating to the ceiling of issue or prospectus.

For the issuances to be realized under this Guidelines, a separate ceiling of issue is required to be received from the Board. The issuer may use a framework document and the second party opinion relating thereto, in different applications for ceiling of issue, providing that they are used in financing of green projects based on the same environmental objectives. This provision is also applicable for the framework documents which constitute a base for foreign and domestic issuances of green/sustainable debt instruments realized prior to the date of publishing of this Guidelines.

Ç. Core Components of Green Debt Instrument

This Guidelines has four core components:

1. Use of Proceeds Obtained from the Issue
2. Project Evaluation and Selection Process
3. Management of Proceeds Obtained from the Issue
4. Reporting

1. Use of Proceeds Obtained from the Issue

Funds obtained from the issue of green debt instruments shall be used for green projects as soon as possible, and the period predicted for use of said funds must be stated in the framework document. All eligible green projects identified in the framework document should be evaluated by the issuer for their environmental benefits and, such environmental benefits must be presented in a measurable way.

If all or some of the funds obtained from the issue of green debt instruments will be or are likely to be used for refinancing purposes, an estimation of the distribution of funds between financing and refinancing of projects should be made, and, if and to the extent possible, which investments or project portfolios can be refinanced should be explained in the framework document.

A green project may be associated with one or more types and/or environmental objectives, and may include research and development and other associated supporting expenditures relating to green project as well.

In order for research and development and other associated supporting expenditures for eligible refinanced green projects to be funded and financed under a green project, the date of these expenditures or another determinant date (expected look-back period) must be disclosed in the framework document. The expected look-back period is recommended not to exceed 36 months.

Eligible green project types are as listed below, without however being limited thereto:

- **Renewable energy** (including generation, transmission, devices and products), and
- **Energy efficiency** (such as new and renovated buildings, energy storage, central heating, smart grids, devices and products), and
- **Prevention and control of pollution** (including reduction of atmospheric emissions, greenhouse gas control, soil remediation, waste prevention, waste reduction, waste recycling and energy/emission-efficient wastes-to-energy conversion), and
- **Environmentally sustainable management of living natural resources and land use** (including environmentally sustainable agriculture, environmentally sustainable livestock, climate-related smart farm inputs such as biological plant protection or drip irrigation, environmentally sustainable fisheries and aquaculture, and environmentally sustainable forestry, and conservation or restoration of natural landscapes), and
- **Conservation of terrestrial and aquatic biodiversity** (including protection of coastal, marine and basin environments), and
- **Clean transport** (such as electric, hybrid, public, rail, non-motorised, multi-modal transport, infrastructure for clean energy vehicles, and reduction of harmful emissions), and
- **Sustainable water and wastewater management** (including sustainable infrastructure for clean and/or drinking water, wastewater treatment, sustainable urban drainage systems and river reclamation, and other forms of flood reduction), and
- **Climate change adaptation** (including information support systems such as climate monitoring and early warning systems, as well as efforts and initiatives aiming to make the infrastructures more resilient against effects of climate change), and
- **Eco-efficient products, production technologies and processes and/or products, production technologies and processes adapted to circular economy** (such as eco-labels or environmental certification, resource-efficient packaging and distribution, and development and promotion of environmentally sustainable products), and

- **Green buildings** that meet the requirements of regional, national or internationally recognised standards or certificates.

In addition to the classes listed above, issuers may also use other internationally accepted taxonomies, especially the European Union Taxonomy, for the determination of eligibility of green projects. Furthermore, if the issuers are financing the projects aiming to implement net-zero emission strategy in tandem with the objectives of Paris Climate Deal, they can make use of ICMA Climate Transition Finance Handbook⁵ in terms of public disclosure principles and climate transition strategies.

2. Project Evaluation and Selection Process

The green debt instrument issuer shall disclose the following to investors through a framework document:

- Relations of eligible green project types mentioned in section Ç.1 with such international covenants as United Nations Sustainable Development Goals and Paris Climate Deal; and
- Information on how the issuer has determined that eligible projects fall within the scope of the green project types defined above, and
- Description of qualitative and quantitative impact criteria to be used in order to indicate the important contributions made by each of the criteria used in selection of green projects to the related environmental objectives; and
- Information of the processes implemented to identify and manage potential environmental and social risks associated with different types of green projects.

In addition to the above mentioned issues, it is recommended that issuers also include the following elements in the framework document:

- Relevance of the information listed hereinabove within the framework of the issuer's overarching objectives, strategy, policy and/or processes related to environmental sustainability; and
- Key performance indicators used specifically for eligible project types; and

⁵ <https://www.icmagroup.org/assets/documents/Sustainable-finance/Translations/Turkish-CTFH2020-12-080321.pdf>

- Information on the label, certificate, official or market-based taxonomy, compliance with standards, and exclusion criteria, if any, on which the green project selection is based.

Issuers are advised to build and apply processes aiming to identify practices that can mitigate the known significant social and/or environmental negative impacts from the relevant green projects. The practices capable of mitigating said impacts cover both clear and relevant trade-off analysis undertaken and follow-up of risks for circumstances wherein potential risks are meaningful.

3. Management of Proceeds Obtained from the Issue

As long as the green debt instrument is in circulation, net fund balance is managed by allocation to the eligible green projects in the relevant period. The issuer shall disclose in the framework document how it intends to manage the unused net fund balance until allocation to the relevant green projects (reinvestment principles in short-term financial instruments and liquid assets).

Proceeds obtained from the issue of green debt instruments can be managed on a per-issue basis (i.e. for a single green debt instrument) or be aggregated for more than one green debt instrument (portfolio approach).

The allocation of the proceeds obtained by the issuer from the issue of green debt instruments should be monitored by opening a separate account solely for each issue of green debt instruments or by opening a separate group (bulk) account for the issue of several green debt instruments or by any other appropriate procedure, and all kinds of entries to these accounts should be securely followed up, and it should be checked by an internal tracking method documented in writing by the issuer that the amount remaining after deduction of an amount equal to total project amount from the funds obtained from the issue and from the subject indebtedness and investment projects specific to eligible green projects is not used for any other purposes.

4. Reporting

General Principles Regarding Use of Proceeds and Impacts Report

At least once a year starting from the date of issue and in any case, after allocation of the full amount of proceeds obtained from the issue, the issuers are required to make public the fund

allocation report that is covering current information as to use of proceeds, as well as information on material events and developments, if any, at the issuer's internet site, and if the issuer is a member of PDP, in PDP within the frame of the Board's regulations pertaining to public disclosure of material events and developments.

At least once a year starting from the date of issue and in any case, after allocation of the full amount of proceeds obtained from the issue, the issuers are required to make public by the aforementioned procedure in the form of an impact report covering the estimated and/or actual environmental impacts.

Fund allocation reporting and impact reporting shall continue until allocation of the full amount of available proceeds. Reports should contain the amount of proceeds obtained from the issue of green debt instruments, a list of projects to which the funds are allocated, a brief description of projects, the amount allocated to those projects, and the estimated impacts of projects. If certain reasons such as confidentiality agreements, competition-based concerns or availability of numerous sub-projects are limiting the details of information that can be disclosed as above, the information may be presented in general terms or on the basis of bulk items (such as demonstration of funds allocated to certain project types in the form of percentage of distribution).

Verification of Fund Allocation Report

Verification report relating to the fund allocation report to be issued after use of the full amount of funds and internal tracking method shall be published in the issuer's internet site, and if the issuer is a member of PDP, in PDP within the frame of the Board's regulations pertaining to public disclosure of material events and developments.

Impact Report

To ensure transparency in impact reporting, the estimated and/or actual positive and/or negative impacts of projects should be described in bulk using qualitative performance indicators and, where possible, quantitative performance measures (e.g. energy capacity, electricity generation, reduced/avoided greenhouse gas emissions, number of people accessing clean energy, reduction in water use, reduction in the number of cars etc.), and explaining the basic methodology and/or

assumptions used in the quantification, and if there are not any quantitative performance measures, it should be properly disclosed and be supported by other assessments pertaining thereto.

Issuer or institution providing external review services may make use of templates recommended by international standards⁶ for impact reporting.

Verification of Impact Report

The issuer's impact report is recommended to be examined and assessed by an institution providing external review services.

To ensure that market participants are properly informed, the issuers may, when deemed necessary, disclose a summary report showing the basic characteristics of the green debt instrument and its compliance with the four core components of this Guidelines, in accordance with the Summary Report template presented in the annex to the Guidelines (Annex 2).

D. External Review

ICMA External Review Guidelines describes the types of external review services that can be enjoyed by the issuers in the issue process of green debt instruments. Said service types are presented herein below in four basic groups:

(1) Second Party Opinion: An independent organisation specialised in environmental issues can provide a second-party opinion. This organisation should be independent of the organisation from which the issuer receives consultancy services on the green debt instrument framework document. The second-party opinion includes assessments as to whether the issue is in line with the regulatory framework and/or the foreign standards deemed fit by the issuer, if any, as well as reviews and evaluations regarding the issuers' key objectives, strategies and policies relating to environmental sustainability, and the types of projects for which the proceeds are anticipated to be used and the project's targeted benefits and impacts, and environmental risks, if any.

⁶ Harmonised Framework for Impact Reporting, [Handbook-Harmonised-Framework-for-Impact-Reporting-June2021-100621.pdf](https://www.icmagroup.org/~/media/2021/06/Handbook-Harmonised-Framework-for-Impact-Reporting-June2021-100621.pdf) ([icmagroup.org](https://www.icmagroup.org))

(2) Verification: The issuer may receive and use an independent verification service as to whether the issue meets the specified conditions for business processes, environmental criteria, key performance indicators and/or sustainability performance targets. Verification examines whether the issue complies with the regulatory framework and, if applicable, the international standards deemed appropriate by the issuer. The assurance or acknowledgment on the internal tracking method applied on the issuer's use of the proceeds, the use of proceeds obtained from the green debt instrument, the environmental impact statement or the compliance of reporting with the standards is also accepted as verification.

(3) Certification: The issuer may certificate that the green debt instrument, relevant framework document, the terms of use of the proceeds obtained from the issue, or the key performance indicators and sustainability performance targets are in compliance with an accepted green standard or label, if any, deemed appropriate by the issuer. In the certification service, compliance with the criteria set in these standards or labels is tested and verified by qualified and listed third parties⁷.

(4) Green Debt Instrument Scoring/Rating: The issuer may receive scoring/rating services from specialized and qualified third parties using scoring/rating methodology, such as research service providers or rating agencies, for the basic parts of the issue, such as the green debt instrument, the relevant framework document, the terms of use of the proceeds of the issue, the selection of key performance indicators or the measurement of the level of ambition of sustainability performance targets. Such scoring(s)/rating(s) are different from credit ratings that reflect significant environmental risks.

General Principles Regarding Institutions Providing External Review Services:

Institutions providing external review services are expected to comply with the following ethical and professional principles:

1. Honesty and integrity
2. Objectivity
3. Professional competence and diligence

⁷ <https://www.icmagroup.org/sustainable-finance/external-reviews/>
<https://www.climatebonds.net/certification/approved-verifiers>

4. Confidentiality

Within the context of professional standards and industrial codes which may be related to assurance services offered in the issue of green and sustainable debt instruments, it is recommended to comply with:

- Section 4B of “Ethical Rules for Independent Auditors” published by the Public Oversight, Accounting and Auditing Standards Authority (KGK), and
- Assurance Audit Standards 3000 Standard of Assurance Audits Other than Independent Audit or Limited Independent Audit of Historical Financial Information published by KGK, and
- ISO 17021, and
- ISO 14065, and
- Association of Responsible Investment Services (ARISE) certificate.

With respect to the organisation of the institutions providing external review services for green and sustainable debt instruments issuance, it is recommended to comply with the following requirements:

1. Building a convenient organisation structure and business processes; and
2. Employment of adequate number employees having qualifications and experiences fit to and needed for requirements of the services offered; and
3. If needed, taking out a professional insurance cover.

Reports prepared and issued within the scope of external review service should contain at least the following minimum information:

1. Information on purpose and scope of the report published by the institution providing external review services, and on reliability of the institution, and
2. References that can be given on specialization required for assessment of key performance indicators, thresholds, strategies and standards, and potential environmental and sustainability risks, and
3. A statement regarding independence and conflict of interests policy, and
4. Definitions used, and analytical approach and/or methodology followed, and
5. Result of report (also containing the limitations, if any).

The institutions providing external review services for second-party opinion are required to have specialization on green and sustainable debt instruments or selected key performance indicators, thresholds, strategies and standards.

The institutions providing external review services are required to disclose in their reports or documents both their compliance with the ethical and professional principles, professional standards and industrial codes, and their competences, related areas of specialization, and the scope of review made by them, within the framework described in the preceding paragraphs.

In domestic issues, the institutions providing external review services may provide one or more service types. However, in the case of issues to be done by the issuer under the same framework document, the institutions providing external review services may provide only one of the external review services defined in this Guidelines. Furthermore, external review services cannot be received from an institution which provides consultancy services in the course of preparation of framework document.

E. International Issuances

In applications filed for issuance of green debt instruments abroad, the framework document, prepared in accordance with the international green bond/green sukuk standards (standards) to which the issue is subject to, and approved by the board of directors, as well as the second-party opinion confirming the compliance of said document with the relied upon foreign standards are required to be submitted to the Board, and to be published, together with the issue document, in the issuer's internet site, and if the issuer is a member of Public Disclosure Platform (PDP), in PDP. Post issuance Turkish translation of fund allocation reports complying with the relevant international standards is required to be published in the issuer's internet site, and/or if the issuer is a member of Public Disclosure Platform (PDP), in PDP, within three months following the date of preparation.

Also in the green issuances to be realized abroad under this Guidelines, a separate ceiling of issue is required to be received from the Board. The issuer may use a framework document and its related

second-party opinion in different applications for ceiling of issue, providing that they are used in financing of green projects based on the same environmental objectives. This is also valid for framework documents used as a base in the domestic and international issuances of green/sustainable debt instruments realized prior to the date of publishing of this Guidelines.

Annex 1a

CMB Green Debt Instrument Framework Document Template

Date:

Issuer's Title:

Name of green debt instrument framework document:

Title of institution providing external review services:

1. Strategy and Rationale

1.1. Announcement of the issuer's environmental objectives within the scope of its sustainability strategy, and reason for its issuing green debt instruments.

(Include online links of relevant publicly disclosed information, if any, regarding the issuer's sustainability strategies and policies)

1.2. Description of which environmental goals the green projects contribute to. Select all that apply.

- Mitigation of effects of climate change
- Adaptation to climate change
- Conservation of natural resources
- Sustainable use and conservation of water and sea resources
- Transition to circular economy
- Prevention and control of pollution
- Conservation and restoration of biodiversity and ecosystems
- Clean transport
- Green buildings
- Renewable energy and energy efficiency

1.3. Description as to how the issuers' environmental goals and/or strategies relate to international covenants such as the United Nations Sustainable Development Goals or Paris Climate Deal.

Relations of eligible green project types mentioned in section Ç.1 with such international covenants as United Nations Sustainable Development Goals and Paris Climate Deal

1.4. Other Considerations:

2. Use of Proceeds Obtained from the Issue

Within the scope of the issue of green debt instruments, explanation of the elements included in section Ç.1 Guidelines Use of Proceeds Obtained from the Issue) section:

2.1. Explain the projects/project types financed with the funds obtained from the issue, the relevant economic activity and the NACE code, if any.

2.2. Explain whether the green projects directly contribute significantly to the following topics, or whether the related green project affects other environmental objectives:

Mitigation of Climate Change

low carbon transition activation

Adaptation to Climate Change

adaptation activation

2.3. Other Considerations:

3. Project Evaluation and Selection Process

Within the scope of the issue explanation of the elements included section Ç.2 Project Evaluation and Selection Process of the Guidelines

4. Management of Funds Obtained from the Issue

Within the scope of the issue, explanation of the elements included in section Ç.3 Management of Funds Obtained from Issue of the Guidelines

5. Reporting

Within the scope of issue explanation of the elements included in section Ç.4 Reporting of the Guidelines:

5.1. Name of report, place of publication, and reporting period.

5.2. Information on fund allocation once a year starting from the issue date.

5.3. Publication date and frequency of impact reports.

5.4. Demonstration of the contribution made by the project to the related environmental objectives:
Explanation of the qualitative and quantitative impact criteria to be used to show the material contribution made by each project to the environmental objectives, out of the criteria used in the selection of green projects.

5.5. Disclosure of the estimated impacts of projects financed by funds obtained from the issue.

5.6. Other considerations:

Annex 1b

CMB Green Lease Certificate Framework Document Template

Date:

Issuer's (asset leasing company and/or fund user) title:

Name of green lease certificate framework document:

Title of institution providing external review services:

1. Strategy and Rationale

1.1. Announcement of the issuer's environmental objectives within the scope of its sustainability strategy, and reason for its issuing green lease certificates.

(Include online links of relevant publicly disclosed information, if any, regarding the issuer's sustainability strategies and policies)

1.2. Description of which environmental goals the green projects contribute to. Select all that apply.

- Mitigation of effects of climate change
- Adaptation to climate change
- Conservation of natural resources
- Sustainable use and conservation of water and sea resources
- Transition to circular economy
- Prevention and control of pollution
- Conservation and restoration of biodiversity and ecosystems
- Clean transport
- Green buildings
- Renewable energy and energy efficiency

1.3. Description as to how the issuers' environmental goals and/or strategies relate to international covenants such as the United Nations Sustainable Development Goals or Paris Climate Deal.

Relations of eligible green project types mentioned in section Ç.1 with such international covenants as United Nations Sustainable Development Goals and Paris Climate Deal

1.4. Other Considerations:

2. Use of Proceeds Obtained from the Issue

Within the scope of the issue of green debt instruments, explanation of the elements included in section Ç.1 Guidelines Use of Proceeds Obtained from the Issue section:

2.1. Explain the projects/project types financed with the funds obtained from the issue, the relevant economic activity and the NACE code, if any.

2.2. Explain whether the green projects directly contribute significantly to the following topics, or whether the related green project affects other environmental objectives:

Mitigation of Climate Change

low carbon transition activation

Adaptation to Climate Change

adaptation activation

2.3. Other Considerations:

3. Project Evaluation and Selection Process

Within the scope of the issue explanation of the elements included section Ç.2 Project Evaluation and Selection Process of the Guidelines

4. Management of Funds Obtained from the Issue

Within the scope of the issue, explanation of the elements included in section Ç.3 Management of Funds Obtained from Issue of the Guidelines

5. Reporting

Within the scope of issue explanation of the elements included in section Ç.4 Reporting of the Guidelines:

5.1. Name of report, place of publication, and reporting period.

5.2. Disclosure of information on fund allocation once a year starting from the issue date.

Until the funds obtained from the issue of the related green lease certificates are fully allocated

Until the end of maturity of the related green lease certificates

5.3. Publication date and frequency of impact reports.

5.4. Demonstration of the contribution made by the project to the related environmental goals and objectives:

Explanation of the qualitative and quantitative impact criteria to be used to show the material contribution made by each project to the environmental objectives, out of the criteria used in the selection of green projects.

5.5. Disclosure of the estimated impacts of projects financed by funds obtained from the issue.

5.6. Other considerations:

6. Responsibility

This part indicates the distribution of responsibilities between asset leasing company and/or fund user in respect of the obligations stated for the issued in A. Purpose, Scope and Grounds section of this Guidelines.

Annex 2a

Green Debt Instrument Summary Report

Issuer's Title:

Date⁸:

1. Use of Proceeds Obtained from the Issue

Statement as to compliance with the Guidelines of the uses of funds obtained from the issue.

Include online links, if any, of the publicly disclosed information

2. Project Evaluation and Selection Process

Statement as to compliance with the Guidelines of the project evaluation and selection process.

Include online links, if any, of the publicly disclosed information

3. Management of Funds Obtained from the Issue

Statement as to compliance with the Guidelines of the fund management.

Include online links, if any, of the publicly disclosed information

4. Reporting

Statement as to compliance with the Guidelines of the reporting.

Include online links, if any, of the publicly disclosed information

5. External Review

Statement as to compliance with the Guidelines of the related green debt instruments.

Include online links, if any, of the publicly disclosed information

6. Other Information

Other considerations required to be disclosed in respect of the green debt instruments.

⁸ Insert the last date of update or the date of completion of this report.

Annex 2b

Green Lease Certificate Summary Report

Issuer's (asset leasing company and/or fund user) Title:

Date⁹:

1. Use of Proceeds Obtained from the Issue

Statement as to compliance with the Guidelines of the uses of funds obtained from the issue.

Include online links, if any, of the publicly disclosed information

2. Project Evaluation and Selection Process

Statement as to compliance with the Guidelines of the project evaluation and selection process.

Include online links, if any, of the publicly disclosed information

3. Management of Funds Obtained from the Issue

Statement as to compliance with the Guidelines of the fund management.

Include online links, if any, of the publicly disclosed information

4. Reporting

Statement as to compliance with the Guidelines of the reporting.

Include online links, if any, of the publicly disclosed information

5. External Review

Statement as to compliance with the Guidelines of the related green lease certificates.

Include online links, if any, of the publicly disclosed information

6. Other Information

Other considerations required to be disclosed in respect of the green lease certificates.

⁹ Insert the last date of update or the date of completion of this report.