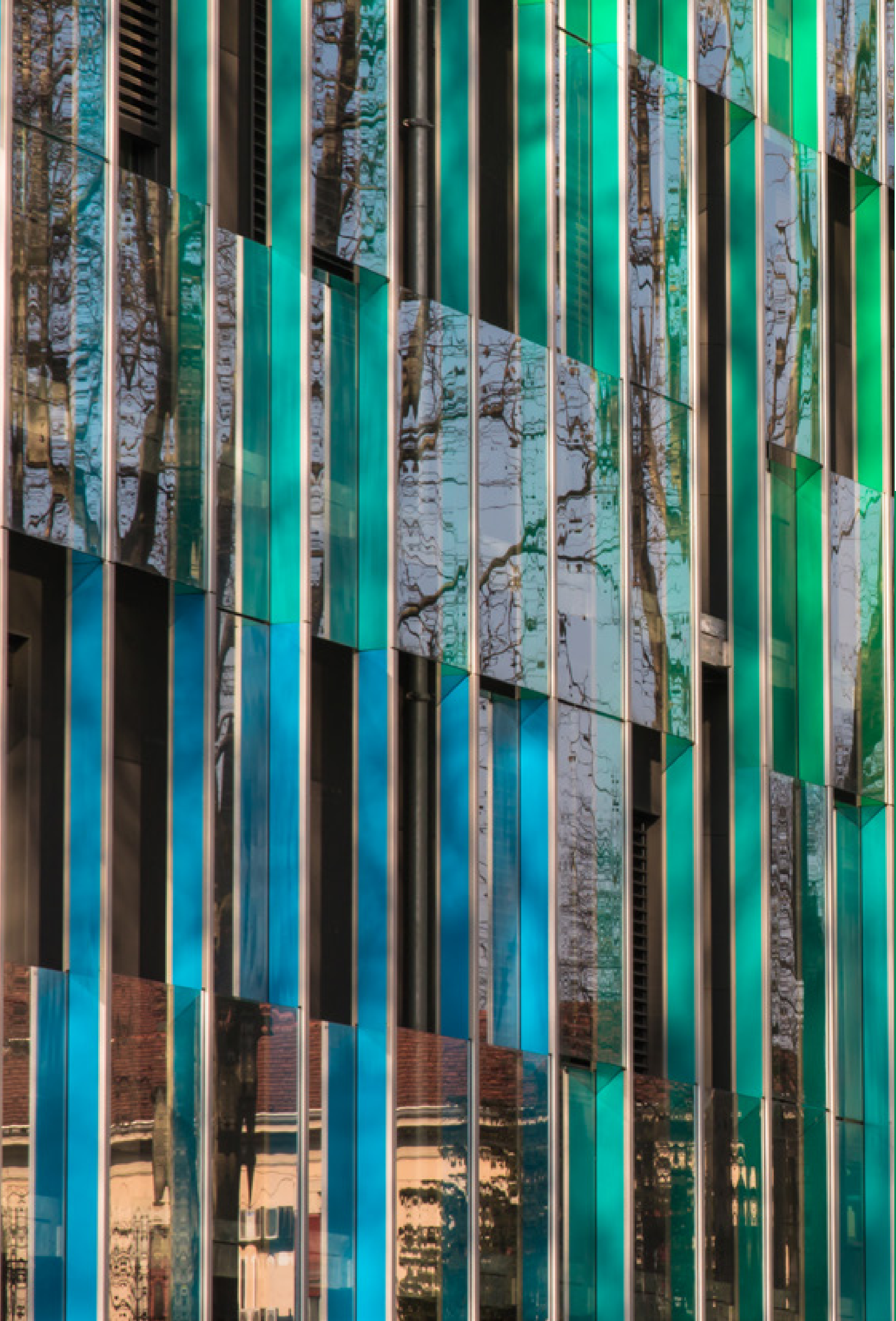


SUSTAINABILITY- LINKED FINANCING FRAMEWORK

October 2020

enel

Contents:

1. Introduction

1. Introduction

Enel and its subsidiaries (the "Group" or the "Enel Group") are a multinational energy group deeply committed to the renewable energies sector and to researching and developing new environmentally friendly technologies.
In 2019, 57% of the electricity the Enel Group produced was free of carbon dioxide emissions, making it one of the world's major producers of clean energy. Further, Enel has committed to fully decarbonize its energy mix by 2050. In September 2019, Enel further enhanced its commitment by setting a new target for 2030, with which it undertook to reduce direct CO_2 emissions per kWh_{eq} (Scope 1) by 70% compared with 2017. This target is fully aligned with the Paris Agreement and certified by the Science Based Target Initiative as compliant with the Well Below 2 Degrees pathway.

The Enel Group renewables business is operated through Enel Green Power S.p.A. ("EGP") and its subsidiaries and Endesa and Enel Chile. The Enel Group has developed and maintain the largest and most diversified portfolio of quality investment opportunities in the renewable energy business.

Enel is the first utility in the world that has replaced conventional electromechanical meters with so-called "smart meters", being modern electronic meters that enable consumption levels to be read real time and contracts to be managed remotely.
At the end of 2019, 44.7 million Enel customers had an electronic meter and 13.1 million end users had second generation meters (CE2G) developed and installed by Enel.

Enel's 2020-2022 Plan was built working along the two global trends: decarbonisation and electrification.
The digital transformation of Enel large network business and the platformisation of all Enel customer-related activities are key enablers of this plan, boosting efficiencies and introducing additional services.

Enel has centred its strategy around the achievement of Sustainable Development Goals ("SDGs") across all of its activities, with SDG 13 on Climate Action as the cornerstone of the strategy.

The Group engages in Decarbonisation of both production and consumption, while pursuing Electrification of end users to tackle climate change as well as providing access to affordable and clean energy, in line with SDG 7. Key enablers of decarbonisation and electrification are Infrastructures and Networks, in line with SDG 9 on Industry, Innovation and Infrastructure as well as Ecosystems and Platforms, in line with SDG 11 on Sustainable Cities and Communities.
Total organic capex for 2020-2022 amounts to €28.7bn, an 11% increase vs. the previous plan (€25.9bn). More than 90% of the Group's total capex plan for 2020-2022 addresses SDG 7, 9 and 11, all contributing to the achievement of SDG 13.

More specifically:

~€14bn will be devoted to SDG 7, supported by the decarbonisation process driven by the new Global Power Generation business line and accelerated by the Retail unit;

~€12.0bn will address SDG 9, and will be deployed to reinforce the resiliency as well as improve digitalisation, efficiency and quality of networks;

~€1.0bn will be invested in SDG 11, mainly on new electrification-oriented services, such as demand response, storage and electric mobility

> Through its overall investment plan, Enel's Ordinary EBITDA is expected to reach €20.1bn in 2022, up 12% vs. €17.9bn in 2019

Decarbonisation

Enel is planning to invest €14.4bn in decarbonisation, e.g. more than 50% of its total capex, in order to increase the Group's renewable capacity, while progressively replacing its conventional generation fleet and supporting Enel's target to fully decarbonise its technology mix by 2050.
Enel's investments in decarbonisation are expected to contribute €1.4bn to Group Ordinary EBITDA growth over the plan period. In particular: €12.5bn will be invested in renewables, of which €11.5bn will address growth of capacity, which is set to increase by 14.1 GW by 2022 (70% already secured at the end of H1 2020), reaching around 60 GW of total managed capacity.

Moreover, it is confirmed Enel's commitment towards coal phase-out by 2030. By the end of the plan period, Enel is expected to reduce its global production from coal by around 74% compared to 2018.

Likewise, the share of renewables on total capacity is due to reach 60% in three years, driving upwards the generation fleet's profitability, as well as increasing CO_2–free production to 68% in 2022.

Enel has drawn up a roadmap with medium-term targets certified by the Science Based Targets initiative (SBTi), foreseeing a 70% reduction of direct GHG emissions per kWh by 2030 vs. 2017 levels, reaching around 125 g/kWh.

Electrification

~€1.2bn of investments will address the electrification of consumption. These investments are expected to contribute around €400m to Group Ordinary EBITDA growth over the plan period.

Enabling Infrastructures

~€11.8bn will be spent on networks. Around half of the 2020-2022 capex is expected to address further improvements in efficiency and service quality, with around 40% focused on grid digitalisation through connections and smart meters.

In 2020-2022, Enel will continue to invest in grid digitalisation, increasing second-generation smart meters installed from 13.1 million in 2019 to about 29 million in 2022.
Enel's investments in networks are due to contribute €700m to Group Ordinary EBITDA growth over the plan period.

Ecosystems and Platforms

Enel X will invest €1.1bn to address the increased demand for value-added services brought about by decarbonisation and electrification and leveraging on the enhanced role of customers who are increasingly at the core of the power system, with an expected Ordinary EBITDA contribution in the 2020-22 period of around €0.4 billion.

2. Rational for establishing a Sustainability-Linked Financing (SLF) Framework

2. Rational for establishing a Sustainability-Linked Financing (SLF) Framework

Over the years, Enel has been a leading player in sustainable finance, and has led key innovation over recent years.

Enel was an early issuer of green bonds, and was amongst the largest corporate issuers of green bonds at the time. Enel placed very successful green bonds and met continuous growing investor demand for its green bonds.

Nevertheless, as a company whose strategy and business model are clearly sustainable, Enel decided to issue in 2019 an innovative general corporate purpose financing product which creates financial incentives for the company to fulfil its sustainable business in order to progress the evolution of sustainable capital markets.

The approach consisted in linking the sustainability strategy of Enel (or its subsidiaries) as issuer or borrower to the terms of general corporate purposes debt, incentivizing the achievement of pre-determined Sustainability Performance Targets (SPTs) within a pre-determined timeline.

Enel's SDG-Linked Bonds issued in September 2019 marked the beginning of the Sustainability-Linked Bond Market.
Enel then expanded the range of its Sustainability-Linked Financing instruments in 2020 with SDG-Linked Loans and Revolving Credit Facilities, as well as a Sustainable Development Goal ("SDG") 7 (Affordable and Clean Energy) Target Guaranteed Euro-Commercial Paper Programme, showcasing how sustainability can be integrated across the financing tools of the company.

Enel wishes to foster best market practices and present a unified and coherent suite of Sustainability-Linked Financing instruments to the market and to the subsidized and development financing space. Enel has thus decided to establish a Sustainability-Linked Financing Framework. Though Enel's instruments under this framework will be mainly focused on contributing to SDG 7 and SDG 13, Enel believes it is important for the development of the market to name this framework "Sustainability-Linked Framework", hence adopting a name aligned to the principles established in the loan and, more recently, in the bond markets.

7 AFFORDABLE AND CLEAN ENERGY

To ensure access to affordable and sustainable energy for all

SUSTAINABLE DEVELOPMENT GOALS

13 CLIMATE ACTION

To take urgent action to tackle climate change and its impacts

SUSTAINABLE DEVELOPMENT GOALS

3. Alignment with Sustainability-Linked Bond Principles 2020 and Sustainability-Linked Loan Principles 2020

3. Alignment with Sustainability-Linked Bond Principles 2020 and Sustainability-Linked Loan Principles 2020

This Framework has been established in accordance with the Sustainability-Linked Principles (SLBP) 2020 as administered by ICMA[1].

The following five components form the basis of Enel's SLF framework:

1. selection of Key Performance Indicators (KPIs)
2. calibration of Sustainability Performance Targets (SPTs)
3. financial characteristics
4. reporting on the above, and
5. independent verification of the components listed in points 1-4

Substantially similar core components are outlined under the Sustainability Linked Loan Principles 2020, published by the LMA in connection with sustainability linked loans[2].

This Framework covers the following financing instruments: Sustainability-Linked Bonds, Sustainability-Linked Loans and the Sustainable Development Goal ("SDG") 7 (Affordable and Clean Energy) Target Guaranteed Euro-Commercial Paper Programme

1. International Capital Market Association SLB 2020: https://www.icmagroup.org/assets/documents/Regulatory/Green-Bonds/June-2020/Sustainability-Linked-Bond-PrinciplesJune-2020-100620.pdf

2. Loan Market Association SLLP 2020: https://www.lma.eu.com/application/files/5115/8866/8901/Sustainability_Linked_Loan_Principles_V032.pdf

3.1 Key Performance Indicators (KPIs)

Enel has selected the following two KPIs, which are core, relevant, and material to their business and measure the sustainability improvements of the Group:

KPI #1: Direct Greenhouse Gas Emissions Amount (Scope 1)

Scope 1 greenhouse gas (GHG) emissions (measured in grams of CO_2 per kWh), contributing to SDG 13 (Climate Action)

Rationale:
Enel's carbon footprint is key to measure Enel's path towards full decarbonisation by 2050. Scope 1 emissions made up almost 53% of Enel's total footprint in 2019.

Intermediate and long-term goals:
The first GHG Scope 1 emissions reduction target was set in 2015:

GHG Scope 1 emissions per kWh reduction by 25% by 2020 with respect to 2007 baseline, therefore reaching a carbon intensity lower than 350 g/kWh. The target was certified by SBTi.

In 2019 the target was accomplished in advance and two new targets were set within the 2020-2022 Strategic Plan:

GHG Scope 1 emissions per kWh equal or less than 254 g/kWh by 2020;

GHG Scope 1 emissions per kWh equal or less than 220 g/kWh by 2022.

Furthermore, a new target was announced in 2019:

GHG Scope 1 emissions per kWh reduction by 70% by 2030 with respect to 2017 baseline, reaching a carbon intensity lower than 125 g/kWh. The target is certified by SBTi.

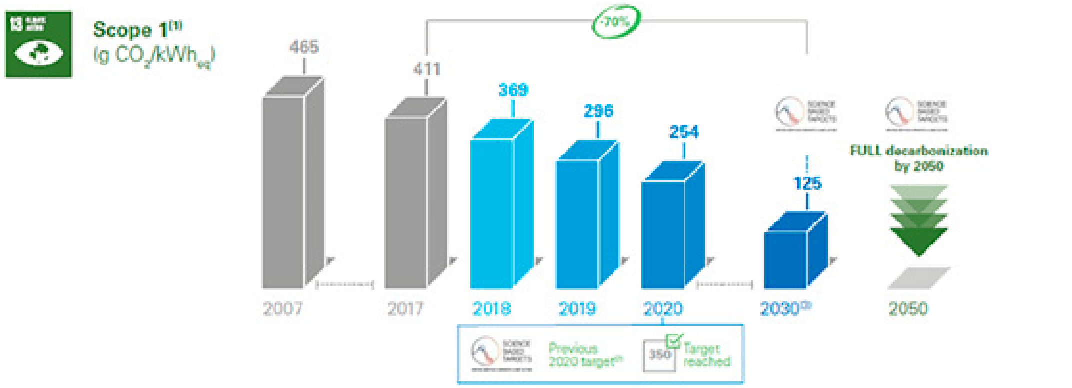
The ultimate goal is to reach the full decarbonization of Enel's energy mix by 2050.

Enel's Historical Scope 1, 2, and 3 GHG Emissions (2017-2019) Performance

GREENHOUSE GAS EMISSIONS (1)	UM	2019	2018	2017
Total direct a gas emissions (Scope 1)	mil t eq	69.98	95.23	105.96
- of which CO_2 emissions from the electricity production and heat	mil t	69.39	94.44	105.20
- of which other direct emissions due to electricity production (2) and other activitiesm	il t eq0	.60	0.79	0.76
Total indirect greenhouse gas emissions (Scope 2, location based)	mil t eq5	.375	.085	.00
- of which indirect emissions from electricity purchased from the network (civil uses, hydroelectric and thermoelectric plants)	mil t eq1	.55	1.40	1.50
- of which indirect emissions deriving from technical losses from Enel's distribution network and electricity system's transmission network	mil t eq3	.82	3.68	3.50
Indirect greenhouse gas emissions (Scope 2, market based) (3)	mil t eq2	.302	.112	.19
Total of other indirect greenhouse gas emissions (Scope 3)	mil t eq	56.92	59.56	57.88
- of which indirect emissions deriving from the extraction and transport of fossil fuels, raw materials and waste (upstream)	mil t eq4	.02	6.76	7.13
- of which indirect emissions deriving from the use of sold products (electricity)m	il t eq	28.98	27.39	25.46
- of which indirect emissions deriving from the use of sold products (gas)	mil t eq	23.92	25.41	25.29
Total CO_2 avoided emissions (4)	mil t	77.0	78.5	71.3

Source: Enel 2019 Sustainability Report P66

Historical Performance and Targets for KPI #1: Scope 1 direct GHG emissions (measured in grams of CO_2 per kWh_{eq})



1 Includes direct emissions due exclusively to energy generation. Other direct emissions are not considered in the definition of the target as they are considered marginal and satisfy the exclusion criterion according to SBTi methodology that fixes a margin of 5% of the total Scope 1 and Scope 2 emissions.
2 Scope 1 as of 2020 in line with the IEA 2DS scenario. As of 2020 the reduction in CO_2 emissions is equal to 25% of the base year 2007.
3 Scope 1 by 2030, in line with the Well Below 2C path of the Science Based Targets initiative and with the IEA B2DS scenario. As of 2030 the reduction in CO_2 emissions is equal to 70% of the base year 2017.

Source: Enel 2019 Sustainability Report P66

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KPI #2: Renewable Installed Capacity Percentage

Proportion that Renewable Energy Installed Capacity represents of Total Installed Capacity (expressed as a percentage), contributing to SDG7 (Affordable and Clean Energy)

Rationale:
Our KPI #2 supports Enel's target to fully decarbonise its technology mix by 2050

Intermediate and long-term goals:
The objective is to reach 60% of total net efficient installed capacity from renewables by the end of 2022, compared to the 2019 baseline.

This represents an increase of over 28% in renewable net efficient installed capacity in relation to 2019, from a total renewable capacity of 42.1 GW in 2019 to 54.2 GW capacity in 2022 (+12.1 GW).

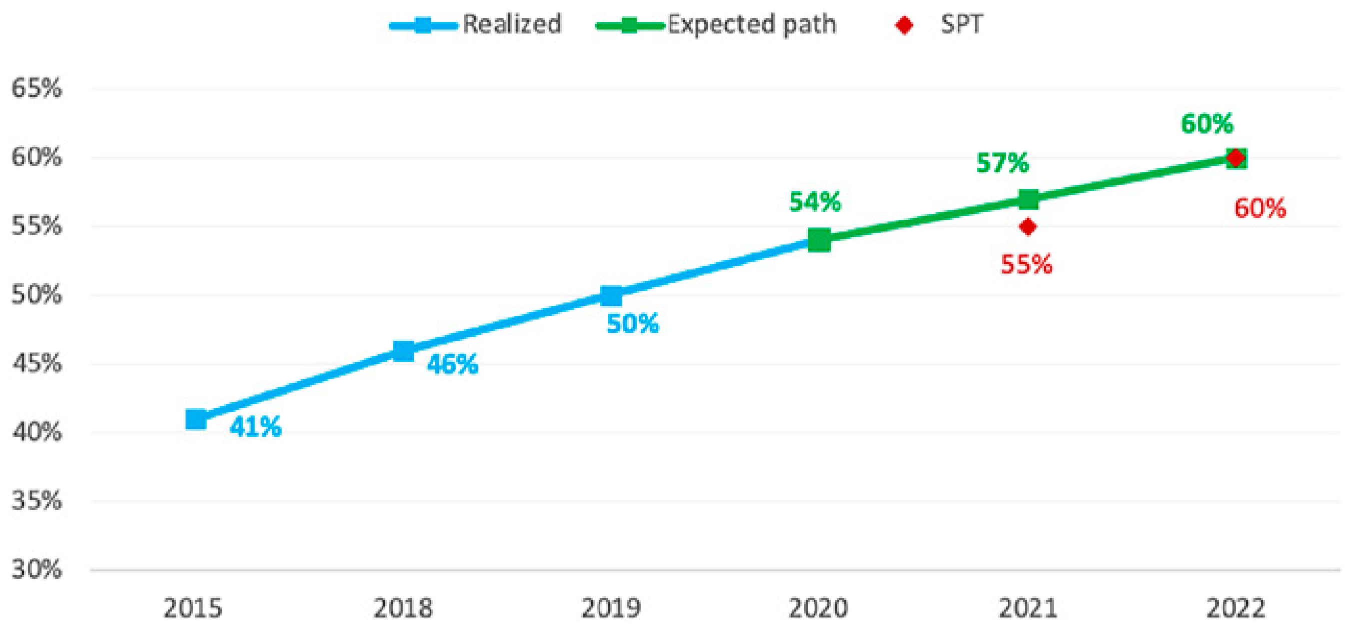
Therefore, the percentage of renewable net efficient installed capacity, in relation to total net efficient installed capacity would increase of 10 percentage points, from 50% in 2019 to 60% in 2022.

The expected path towards the 2022 target is:

54% in 2020, with a total renewable capacity of 46.3 GW in 2020

57% in 2021, with a total renewable capacity of 50.1 GW in 2021

Historical Performance and Targets for KPI #2: % of Renewable net efficient installed capacity



NB: Expected path not to be considered as SPTs

For avoidance of doubt, capitalized terms used herein and referring to the KPI #2 and the SPT #2 not otherwise defined, shall have the meaning assigned to them in the documentation of the relevant sustainability-linked transactions.

3.2 Sustainability Performance Target (SPTs)

SPT #1: Direct Greenhouse Gas Emissions Amount

Direct Greenhouse Gas Emissions Amount (as of the Direct Greenhouse Gas Emissions Amount Reference Date) was equal to or lower than the relevant Direct Greenhouse Gas Emissions Amount Intermediate Threshold, or the relevant Direct Greenhouse Gas Emissions Amount Full Threshold, as applicable.

"Direct Greenhouse Gas Emissions Amount Intermediate Threshold" or **"Direct Greenhouse Gas Emissions Amount Full Threshold"** will be specified in the relevant documentation of the specific transaction, as applicable (e.g. Final Terms of the Sustainability Linked Bond or facility agreement of the Sustainability-Linked Loan).

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In September 2019[3], Enel further enhanced its commitment by setting a new target for 2030, with which it undertook to reduce direct GHG emissions per kWh_{eq} (Scope 1) by 70% compared with 2017. This target, for direct emissions from electricity production, is nearly three times as ambitious as the previous target for 2020 and is fully aligned with the Paris Agreement. In addition, the Science Based Target Initiative, ensuring consistency with the well below 2C pathway and the B2DS IEA's scenario, has certified the objective. Enel's Direct Greenhouse Gas Emissions Amount Full Threshold is at 125 grams by kWh_{eq} by 2030.

Enel targets full decarbonisation by 2050.

Factors that support and/or might put at risk the achievement of the targets are disclosed in the relevant documentation of the sustainability-linked transactions, in line with applicable regulation.

3. 2019 Sustainability Report P24
https://www.enel.com/content/dam/enelcom/documenti/investitori/sostenibilita/2019/sustainability-report_2019.pdf

SPT #2: Renewable Installed Capacity Percentage

Renewable Installed Capacity Percentage (as of the Renewable Installed Capacity Percentage Reference Date) was equal to or exceeded the relevant Renewable Installed Capacity Percentage Threshold

7 AFFORDABLE AND CLEAN ENERGY

Metrics / Year	2021	2022
SPT	**55%***	**60%****

* 2021 SPT announced on Enel's Capital Markets Day of November 2018, in the context of 2019-2021 Strategic Plan

** 2022 SPT announced on Enel's Capital Markets Day of November 2019, in the context of 2020-2022 Strategic Plan

The applicable "Renewable Installed Capacity Percentage Threshold" will be specified in the documentation of the specific transaction, as applicable (e.g. Final Terms of the Sustainability Linked Bond or facility agreement of the Sustainability-Linked Loan).
Enel will announce its updated Renewable Installed Capacity Percentage Threshold annually, and include it in its Sustainability-Linked instruments issued or executed thereafter[4]. Any such updated Renewable Installed Capacity Percentage Threshold might be included in the Sustainable Development Goal ("SDG") 7 (Affordable and Clean Energy) Target Guaranteed Euro-Commercial Paper Programme as amended or established thereafter[4].

Factors that support and/or might put at risk the achievement of the Targets are disclosed in the relevant documentation of the sustainability-linked transactions, according to applicable regulation.

4. For the sake of clarity, any updated threshold or target will not impact the terms of financial instruments and loans already executed and outstanding.

3.3 Financial Characteristics

The proceeds of Enel's Sustainability-Linked instruments will be used for general corporate purposes.
This section of the Framework only applies to Sustainability-Linked bonds and Sustainability-Linked Loans.
For the avoidance of doubt, the Sustainable Development Goal ("SDG") 7 (Affordable and Clean Energy) Target Guaranteed Euro-Commercial Paper Programme (CPP) documentation includes the company's commitment to achieve SPT #2 in respect of KPI #2. However, the achievement or not of this target will not impact the financial characteristics of the CPP.

KPI #1: Direct Greenhouse Gas Emissions Amount

The failure[5] by Enel to satisfy SPT #1 as of the Direct Greenhouse Gas Emissions Amount Reference Date will trigger a step-up margin or margin adjustment, as applicable, bringing to an increase in the interest rate applicable to interest periods following such reference date.

The achievement by Enel of SPT #1 as of the Direct Greenhouse Gas Emissions Amount Reference Date might trigger a margin adjustment applicable to interest periods following such reference date[6].

KPI #2: Direct Greenhouse Gas Emissions Amount

The failure by Enel to satisfy SPT #2 as of as of the Renewable Installed Capacity Percentage Reference Date will trigger a step-up margin or margin adjustment, as applicable, bringing to an increase in the interest rate applicable to interest periods following such reference date.

The achievement by Enel of SPT #2 as of the Renewable Installed Capacity Percentage Reference Date might trigger a margin adjustment applicable to interest period following such reference date[7].

5. See Appendix for further details.
6. A similar adjustment might apply to other financial terms of the transaction as well.
7. A similar adjustment might apply to other financial terms of the transaction as well.

The step-up margin or margin adjustment, as applicable, will be specified in the relevant documentation of the specific transaction (e.g. Final Terms of the Sustainability Linked Bond or the facility agreement of the Sustainability-Linked Loan).

For the avoidance of doubt, no more than one step-up margin or margin adjustment, as applicable, can be applied over the life of a given Sustainability-Linked transaction.

3.4 Reporting

Direct Greenhouse Gas Emissions Amount will be reported by Enel on an annual basis in its Sustainability Report - Non Financial Statement. Renewable Installed Capacity Percentage will be reported by Enel at least on an annual basis on its website and in its Annual Reports.

Reporting may include:

Up-to-date information on the performance of the selected KPI, including the baseline where relevant;

A verification assurance report relative to the SPT outlining the performance against the SPT and the related impact, and timing of such impact, on a financial instrument performance;

Any relevant information enabling investors to monitor the progress of the SPT.

Information may also include when feasible and possible:

Qualitative or quantitative explanation of the contribution of the main factors, including M&A activities, behind the evolution of the performance/KPI on an annual basis;

Illustration of the positive sustainability impacts of the performance improvement;

Any re-assessments of KPIs and/or restatement of the SPT and/or pro-forma adjustments of baselines or KPI scope, if relevant.

3.5 Verification

Enel's performance of the KPI #1 and KPI #2 according to SPT #1 and SPT #2 at the relevant reference date will be verified by an External Verifier[8].

"External Verifier" means

1 – EY S.p.A., KPMG S.p.A., or any such other qualified provider of third party assurance or attestation services appointed by Enel, to review Enel's statement of the Renewable Installed Capacity Percentage;

2 – DNV GL Business Assurance Italia S.r.l. or such other qualified provider of third party assurance or attestation services appointed by Enel, to review Enel's statement of the Direct Greenhouse Gas Emissions Amount.

Enel's Sustainability-Linked Financing Framework has been reviewed by Vigeo Eiris who provided a second party opinion, confirming the alignment with the Sustainability-Linked Bond Principles (SLBP) administered by the ICMA, and Sustainability-Linked Loan Principles (SLLP), administered by LMA.

Additional KPIs/SPTs may be added over time and other SPTs for KPI 1 and 2 will be added over time.

Amendments to this Framework

Enel will review this Framework from time to time, including its alignment to updated versions of the relevant principles as and when they are released, with the aim of adhering to best practices in the market. Enel will also review this Framework in case of material changes in the perimeter, methodology, and in particular KPIs and/or the SPT's calibration. Such review may result in this Framework being updated and amended. The updates, if not minor in nature, will be subject to the prior approval of Vigeo Eiris or any such other qualified provider of second party opinion. Any future updated version of this Framework that may exist will either keep or improve the current levels of transparency and reporting disclosures, including the corresponding review by an External Verifier. The updated Framework, if any, will be published on Enel's website and will replace this Framework.

8. In line with the Loan Market Association SLLP 2020, in the context of loans and credit facilities, the need for external review is negotiated and agreed between the Enel Group and lenders on a transaction-by-transaction basis.

This Sustainability-Linked Financing Framework (the "Framework") contains certain forward-looking statements that reflect the Enel's management's current views with respect to future events and financial and operational performance of the Enel Group. These forward-looking statements are based on Enel's current expectations and projections about future events. Because these forward-looking statements are subject to risks and uncertainties, actual future results or performance may differ materially from those expressed in or implied by these statements due to any number of different factors, many of which are beyond the ability of Enel to control or estimate precisely. You are cautioned not to place undue reliance on the forward-looking statements (as well as information and opinions) contained herein, which are made only as of the date of this document and are subject to change without notice. Enel does not undertake any obligation or responsibility to release any updates or revisions to any forward-looking statements and/or information to reflect events or circumstances after the date of publication of this Framework. The information contained in this Framework does not purport to be comprehensive and, unless differently specified in this Framework, has not been independently verified by any independent third party.

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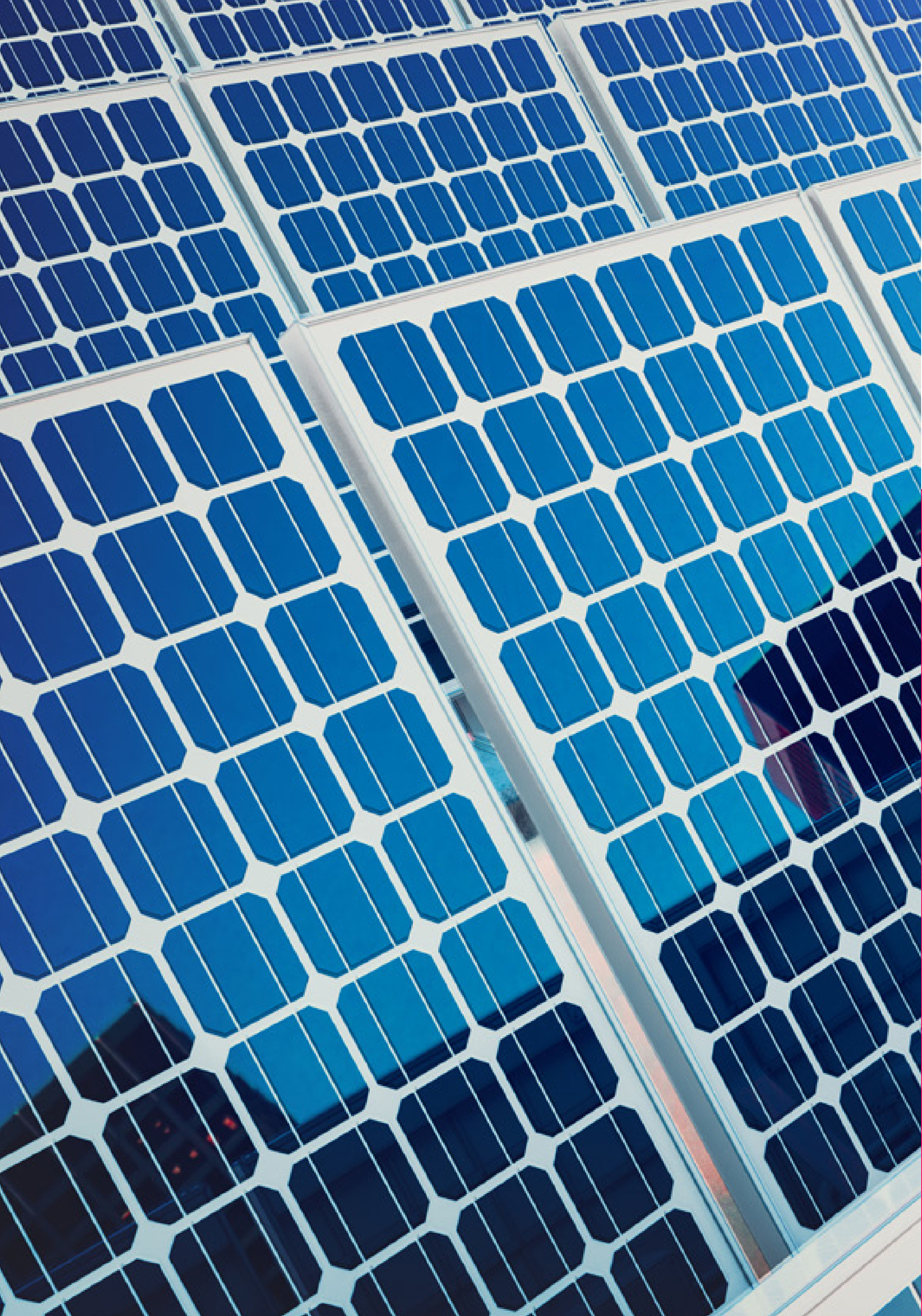

Appendix

Appendix I – Further Details for Step Up Event for KPI #1/SPT #1

The failure of Enel to satisfy SPT #1 as of the Direct Greenhouse Gas Emissions Amount Reference Date will not trigger the Step up Margin in case the failure is due to either:

A – An amendment to, or change in, any applicable laws, regulations, rules, guidelines and policies, applicable to and/or relating to the operating life-time of the nuclear power plants owned by Enel, or its consolidated subsidiaries or joint operations, is reduced or the closure of the thermo-electric power plants owned by Enel, or its consolidated subsidiaries or joint operations, is delayed or a required conversion of the thermo-electric power plants owned by Enel, or its consolidated subsidiaries or joint operations, to gas power plants;

B – The relevant energy concessions granted to Enel, or its consolidated subsidiaries or joint operations, being amended, revoked or the relevant expiration date is shortened.

The documentation of each Sustainability-Linked financial transaction shall include any further conditions applicable to margin adjustments.

II

Appendix II – SBTi assessment of SPT #1

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

info@sciencebasedtargets.org
www.sciencebasedtargets.org
/ScienceBasedTargets @sciencetargets

September 13, 2019

Dear Enel SpA,

Thank you for submitting your greenhouse gas emission reduction target(s) to the Science Based Targets initiative (SBTi) for an official validation.

Our team has assessed your target(s) against the SBTi criteria (version 3) and, after careful review, we are happy to inform you that your submitted target(s) have been approved.

Basic information about your company and the approved target(s) will be listed on the Science Based Targets website. The following agreed target wording will be used:

"Enel SpA commits to reduce scope 1 GHG emissions 70% per kWh by 2030 from a 2017 base year. Enel SpA also commits to reduce absolute scope 3 GHG emissions for the use of sold products 16% by 2030 from a 2017 base year."

The SBTi's Target Validation Team has classified your company's scope 1 and 2 target ambition and has determined that it is in line with a well-below 2°C trajectory. The temperature alignment (2°C, well-below 2°C, or 1.5°C alignment) of all scope 1 and scope 2 targets that have been approved by the SBTi will be made public on the SBTi website beginning in October 2019.

A member of our communications team will follow up with you to coordinate the publication of your targets. Companies must announce approved targets publicly within six months of the approval date (when decision letter was sent). Please let the communications team know if your company would urgently like to publish your approved targets.

You will also be added to the SBTi mailing list, which we use to share important updates from the initiative on a bi-monthly basis.

Congratulations on your approved science-based targets!

Kind regards,
The Science Based Targets initiative's Steering Committee

An initiative by CDP WORLD RESOURCES INSTITUTE WWF

III

Appendix III – Methodology of calculation of SPT #2

Description	Calculation
Renewable Energy Installed Capacity	(a) MW
Total Installed Capacity	(a) MW
Renewable Installed Capacity Percentage	(a) / (b) %

For avoidance of doubt, capitalized terms used herein and referring to the KPI #2 and the SPT #2 not otherwise defined, shall have the meaning assigned to them in the documentation of the relevant sustainability-linked transactions.