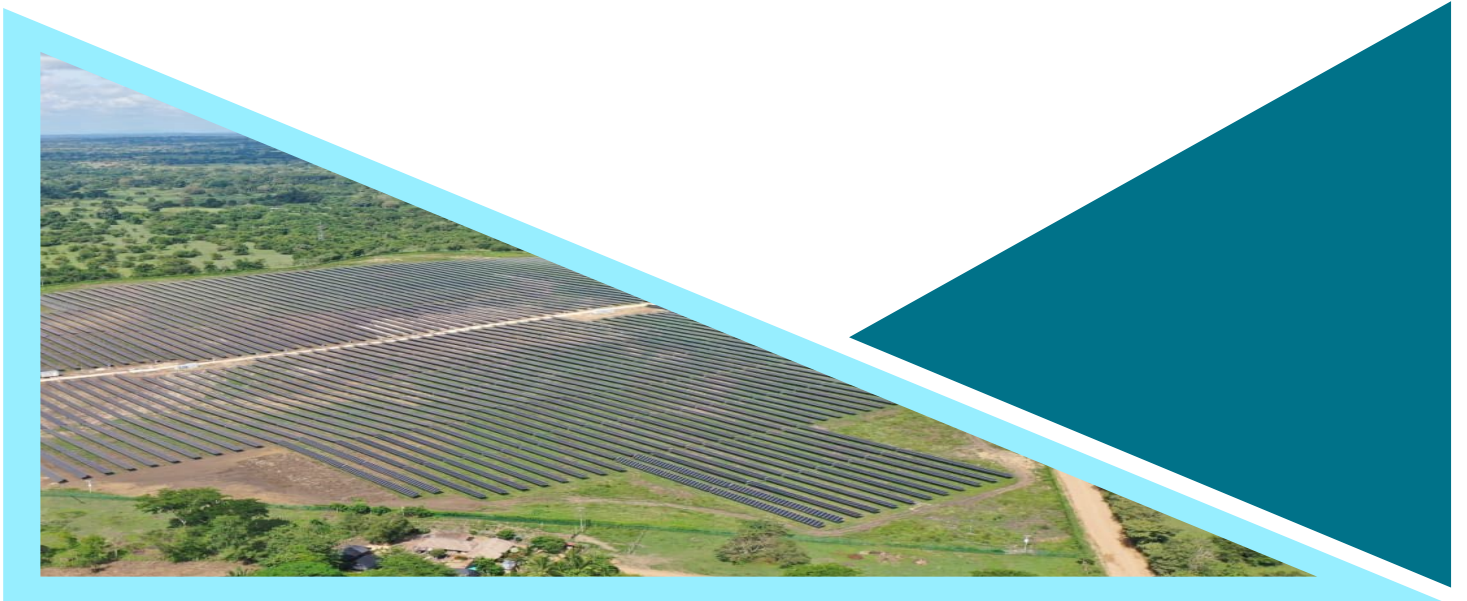


**GREEN
FINANCE
FRAMEWORK**



October 2024

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Background

Upon closing of the transaction, Atlantica Sustainable Infrastructure plc. (“Atlantica”, “we”, the “Company”) will be a wholly owned portfolio company of investment funds of Energy Capital Partners, which established the Special Purpose Vehicle *California Buyer Limited* (the “Initial Issuer”) in May 2024 to finance and acquire 100% of the shares of Atlantica, the Initial Issuer’s sole holding. Atlantica set up this Green Finance Framework (“the Framework”) to govern the Initial Issuer’s and Atlantica’s issue of “Green Finance Instruments” (as defined below) to finance and refinance Atlantica’s Eligible Green Assets.

The Framework outlines the criteria for what constitutes an “Eligible Green Asset” ensuring clarity and transparency for current and potential investors. The Framework also provides a structured approach for Atlantica to assess, select and report on its Green Finance initiatives, assisting the Company to deliver on its sustainability strategy by aligning it with its financing strategy.

1. Company Information

Atlantica is a United Kingdom-based sustainable infrastructure company with a majority of our business in renewable energy assets. Our purpose is to support the transition towards a more sustainable world by developing, building, investing in and managing sustainable infrastructure assets, while creating long-term value for our investors and the rest of our stakeholders.

As of June 30, 2024, we own or have an interest in a portfolio of assets in operation and new projects under development diversified both in terms of business sector and geographic footprint. Our portfolio of assets in operation consists of 47 assets with 2,213 MW of aggregate renewable energy installed generation capacity (of which approximately 72% is solar), 300 MW of efficient natural gas-fired power generation capacity, 55 MWt of district heating capacity, 1,229 miles of electric transmission lines and 17.5 Mft³ per day of water desalination. We currently own and manage operating facilities and projects under development in North America (United States, Canada and Mexico), South America (Peru, Chile, Colombia and Uruguay) and EMEA (Spain, United Kingdom, Italy, Algeria and South Africa).

2. Approach to Sustainability

Since Atlantica’s incorporation, Sustainability has been one of our five core values. Our values define who we are and how we behave both as individuals and as a Company. We view sustainable development as a powerful source of competitive advantage that also benefits society by safeguarding the transition to a low-carbon economy. To further our purpose and embody this value, Atlantica has developed a robust sustainability strategy with ambitious targets and comprehensive disclosures, all underpinned by our core business focus on investing in sustainable, low-carbon assets.

Contributing to the mitigation of climate change with our core business portfolio is central to our sustainability strategy, with our power generation assets resulting in the avoidance of 7.0 million tons of CO_{2e} in 2023 compared with 100% fossil fuel-based generation. But investing in low-carbon technologies and assets is only one part of our strategy. Managing our assets—and our Company—in a sustainable way is key to creating long-term value. To achieve our ambitious vision, Atlantica has long been committed to best practices across environmental, social and governance (ESG) focus areas.

Reporting, Disclosure & External Recognition

Atlantica is an industry leader in transparent ESG reporting and issues an Integrated Annual Report that contains robust ESG information and outlines our sustainability strategy. This report is prepared in accordance with the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB) and aligns with the Task Force on Climate-Related Financial Disclosures (TCFD). We also respond to CDP’s Climate Change and Water Security questionnaires, for which we received ‘A’ scores in 2023.

Atlantica’s efforts in sustainability have led to consistently positive recognition across ESG ratings providers and other ESG assessment organizations.

Rating Entity	2023 Performance	2022 Performance	2021 Performance
CDP Climate Change	A	A	A
CDP Water Security	A	B	-
S&P CSA Global Sustainability Yearbook	✓	✓	✓
Sustainalytics ESG Risk Rating	Utility Industry Top Rated	Utility Industry Top Rated	Utility Industry Top Rated
GRESB Infrastructure Public Disclosure	A	A	-



**Sustainability
Yearbook Member**



Atlantica is also a signatory to the United Nations Global Compact (UNGC) as well as the Women’s Empowerment Principles. Details on Atlantica’s commitment to the UNGC SDGs can be found on our website.

Metrics & Targets

Atlantica's strong ESG performance is underpinned by our commitment to transparent, science-based measurement and disclosure of data across material ESG topics on an annual basis. We have set timebound targets across key environmental areas to improve on these metrics over time, and we continue to undertake a broad suite of activities to work toward achieving these targets. Our comprehensive performance data is available on our website, and our key environmental targets are summarized below:

ESG Topic	Target
Scope 1 & 2 GHG Emissions	Science-Based Target initiative (SBTi) approved target: Reduce Scope 1 and 2 GHG emissions per kWh of energy generated ¹ by 70% by 2035 from a 2020 base year
Scope 3 GHG Emissions	Reduce Scope 3 GHG emissions per kWh of energy generated by 70% by 2035 from a 2020 base year
Net Zero	Achieve Net Zero GHG emissions by 2040
Low-Carbon Assets	Maintain over 85% of Adjusted EBITDA generated from low-carbon footprint assets
Non-GHG Emissions	Reduce non-GHG emissions per kWh of energy generated by 50% by 2035 from a 2020 base year
Water	Reduce water consumption per kWh of energy generated by 50% by 2035 from a 2020 base year
Waste	Reduce our hazardous and non-hazardous waste ² per kWh of energy generated by 30% and 40%, respectively, by 2035 from a 2023 base year

Investments & Assets for a Low-Carbon Future

At Atlantica, 100% of our activities are EU Taxonomy eligible, and 97% of our capital expenditures are invested in sustainable activities according to the EU Taxonomy (as of 2023). While the majority of our investment portfolio is comprised of renewable energy assets, which are inherently low-carbon, we also consider other investment opportunities with sustainable characteristics. For example, our transmission line assets can help bring renewable energy to the grid, while our district heating and water desalination assets have the potential to contribute to the transition to a low-carbon and climate-resilient society, respectively. Activities related to our renewable energy assets (wind and solar), storage assets and transmission lines, representing 78% of our revenue and 97% of our CapEx, are aligned with the EU Taxonomy objectives (as of 2023). While EU Taxonomy reporting is not mandatory for Atlantica, we voluntarily disclose this information in our Integrated Annual Report. This proactive approach is a testament to our commitment to sustainability leadership and transparency. The composition of our portfolio as of 2023 for the past three years is outlined below:

	Units	2023	2022	2021	
Portfolio	Renewable Energy	MW	2,171	2,121	2,044
	Efficient natural gas	MW	343	343	343
	District heating	MWt	55	55	55
	Transmission lines	miles	1,229	1,229	1,166
	Water desalination	M ft ³	17.5	17.5	17.5
	Number of assets	#	45	41	38

¹ The target boundary includes steam generation.

² The target does not include the waste generated during end-of-life decommissioning of the assets.

Because of our focus on low-carbon assets, Atlantica’s activities result in significant avoided emissions³:

GHG Emissions Avoided by Power Generation Assets

In million tonnes	2023	2022	2021
Scopes 1, 2 and 3 GHG Emissions Avoided	7.0	6.9	5.9

Looking ahead, we anticipate further strengthening our portfolio’s concentration of renewables and other low-carbon assets. We currently have a pipeline of assets⁴ under development of approximately 2.1 GW of renewable energy and 10.9 GWh of storage. Approximately 30% of the projects are in solar PV, 58% are in energy storage and 11% in wind.

As aligning to best practices to combat climate change has long been central to our business strategy, Atlantica’s well-below 2°C-aligned emissions reduction targets covering our Scope 1 and 2 greenhouse gas (GHG) emissions were approved by the Science-Based Target initiative (SBTi) in 2021. We also have a Scope 3 GHG emissions target and a Net Zero GHG emissions target for 2040. We consider these targets in our evaluation of investment opportunities. Specifics of our GHG and other environmental targets are outlined in *Metrics & Targets* above.

Running a Sustainable Business

To elucidate the ESG topics most material to Atlantica, we have conducted a materiality assessment based on GRI, SASB and ESG rating entity assessments. This assessment takes a lens of double materiality, whereby we have identified the most important impacts on society (i.e., impacts on the economy, the environment, and people) and the most important impacts on the Company (i.e., business impacts—opportunities for and risks to the Company’s operations). Through this ESG Materiality Assessment (as of December 31, 2023, and as may be updated from time to time in Atlantica’s external reporting) we have identified 10 material ESG topics:

³ Calculated considering Scopes 1 and 2 GHG emissions and energy generation of our power generation assets, both electric and thermal energy. The GHG Equivalences Calculator uses the Avoided Emissions and Generation Tool (AVERT) U.S. national weighted average CO₂ marginal emissions rate to convert reductions of Kilowatt-hours into avoided units of carbon dioxide emissions.

⁴ Only includes projects estimated to be ready to build before or in 2030 of approximately 5.0 GW, 2.1 GW of renewable energy and 2.9 GW of storage (equivalent to 10.9 GWh). Capacity measured by multiplying the size of each project by Atlantica’s ownership. Potential expansions of transmission lines not included.



We consider these topics to fall into four main categories: (1) Climate Change (detailed above); (2) Occupational Health and Safety; (3) Human Rights, Ethics and Integrity; and (4) Environmental Impacts. Atlantica has robust policies and procedures in place to address the material ESG topics we must manage in order to be a sustainable business. We detail this information at length in our Integrated Annual Report, available on our website and summarized below.

Occupational Health & Safety: Atlantica, its Board and its management are committed to prioritizing and actively promoting health and safety as a tool to protect the integrity and health of all of our employees and those of our subcontractors at our assets or work centers, as reflected in our Health and Safety Policy available on our website. Atlantica’s Health and Safety Management system is ISO 45001 compliant and is validated on an annual basis by DNV, an external third party. In addition, we perform periodic health and safety audits of our operation and maintenance suppliers to monitor compliance with legal regulations, contractual requirements, and our safety best practices.

As a result of Atlantica’s commitments to safety, through our policies and programs, our Loss Time Frequency Index (LTFI) and Total Recordable Frequency Index (TRFI) have both decreased in 2023 vs. 2022 and remain below sector average. LTFI refers to any accidents which have resulted in lost time for employees and TRFI represents all accidents regardless of time lost or not. Atlantica continues to lead on worker safety in our sector, putting our employees’ wellbeing at the center of what we do.

Human Rights, Ethics & Integrity: At Atlantica, we respect internationally recognized human rights, as set out in the International Bill of Human Rights and the International Labour Organisation’s (ILO) Declaration on Fundamental Principles and Rights at Work, and the OECD Due Diligence Guidance for Multinational Enterprises.

We seek to identify or mitigate any type of violations of human rights that are directly or indirectly linked to our operations, products or services. Labor practices at Atlantica, including our employees and directors, are governed by our Human Rights Policy. This Policy aims to ensure respect for human rights in all our day-to-day activities – regardless of local practices – implementing the commitments defined by our policies and international reference standards, directives and conventions, and establishing the procedures to ensure compliance with them. In our Human Rights Policy, we state that Atlantica’s principles are:

- Rejecting forced labor and child labor
- Rejecting discrimination
- Providing just, favorable and safe working conditions
- Freedom of association and right to collective bargaining
- Equal remuneration
- Respecting rights of local communities
- Rejecting human trafficking

We also have a Code of Conduct, Supplier Code of Conduct, Corporate Governance Guidelines and an Anti-Bribery and Anti-Corruption Policy to identify and mitigate any type of violations of human rights that might be linked to our operations, products or services and by our business relationships. Further, we have a Diversity and Inclusion Policy to formalize our zero tolerance to discrimination against anyone based on any personal characteristic. Our Stakeholder Policy and Local Community Investment and Development Policy set the basis to support local communities, collaborate with them and promote their environmental, economic and social progress.

Beyond our own operations, Atlantica's Supplier Code of Conduct, which is part of the corporate governance documents, was approved by the Board of Directors in 2017 and was last amended in February 2022. The Supplier Code of Conduct is publicly available on our website, and we expect that all suppliers meet the requirements herein included. In 2023 and 2022, ~100% of our suppliers adhered to our Supplier Code of Conduct. We are also working to continuously evaluate our existing suppliers; we have a target to internally review 100% of all our new suppliers and reassess all suppliers every three years (first full year applying this process was in 2023).

Environmental Impacts: Among the material environmental areas of concern for Atlantica are biodiversity, water management and waste management. Atlantica has set the goal of no net loss of biodiversity and no net deforestation in all of the areas of operation and through all project phases. To do this, the company includes biodiversity concerns in the analysis, management and reporting of risk and actively implements biodiversity and wildlife protection in the design of our projects.

Atlantica is also committed to water efficiency through its operations. For five consecutive years through 2023, we have withdrawn less than 60% of the water available under existing permits, and we have set a target to reduce our water consumption per kWh of energy generated by 50% by 2035 from a 2020 base year. We have implemented initiatives to reduce water consumption across assets, and the water we return to the environment is regularly tested to verify the quality of the water returned.

The Company's assets produce two main types of waste, hazardous and non-hazardous. Atlantica is committed to reducing waste and has a comprehensive waste management system with controls in place, with goals to reduce hazardous and non-hazardous waste⁵ per unit of energy generated by 30% and 40%, respectively, by 2035 from a 2023 base year.

ESG Risk Management & Governance

The Board is responsible for the effective oversight of the Company's strategy and performance, financial reporting, corporate governance process, and internal control and risk management framework, including ESG and climate-related risks and opportunities. It is also ultimately accountable to shareholders for the long-term performance of the Company and value creation for shareholders and other stakeholders in a sustainable manner. The Board oversees the implementation of ESG and climate change initiatives and

⁵ The target does not include the waste generated during end-of-life decommissioning of the assets.

prioritizes internal resources committed to the advancement of objectives. The CEO, in his executive role and as Director of the Board, manages, supervises and has a leading position and responsibility over ESG and climate change-related matters.

The management-level Health and Safety, ESG, and Operations Committee meets monthly to establish targets for health and safety, implement environmental protection initiatives, and assess critical KPIs, best practices, lessons learned, and progress on audit recommendation implementations in health, safety and environmental areas. ESG risks and opportunities are also discussed, whenever considered, in the Geographic Committees, as relevant.

When evaluating potential investments, Atlantica's Investment Committee evaluates all potential risks related to the potential investment, including ESG and climate-related risks. Atlantica has developed a risk analysis methodology based on ISO 31000 and on standard market practices. Our suite of policies provide clarity on our management of various ESG topics that may present risk to the Company and our communities, with publicly available Health and Safety, Diversity and Inclusion, Environmental, Biodiversity, Water, Stakeholder, Personal Data Protection, Community Development and Involvement, Asset Management, and Board Diversity policies—all available on our website.

3. Green Finance Framework

Rationale for Issuance

Atlantica has established this Green Finance Framework under which it intends to issue Green Finance Instruments. These Green Finance Instruments are defined as financial instruments that may include bonds (including private placements), commercial paper, loans (including revolving credit facilities), promissory notes and other Green Finance Instruments in various formats and currencies aimed at financing and/or refinancing Eligible Green Assets (as defined in the Use of Proceeds section under Green Eligibility Criteria).

Atlantica believes that Green Finance Instruments are an effective tool for financing the transition to a low-carbon economy. By issuing Green Finance Instruments, we intend to align our funding strategy with our purpose and our sustainability strategy, diversify our investor base and strengthen ties with existing investors.

We hope the issuance of Green Finance Instruments will inspire other infrastructure companies to do the same.

Basis of the Framework

This Framework is aligned with the International Capital Market Association's ("ICMA") 2021 Green Bond Principles⁶ ("GBP"), and the Loan Market Association ("LMA"), Asia Pacific Loan Market Association ("APLMA") & the Loan Syndications and Trading Association's ("LSTA") 2023 Green Loan Principles⁷ ("GLP"). These principles (collectively, the "Principles") are a set of voluntary guidelines that intend to promote the integrity of the sustainable financing market by offering guidelines that recommend transparency, disclosure and reporting. The four components that follow form the basis of the Framework:

1. Use of Proceeds
2. Process for Project Evaluation and Selection
3. Management of Proceeds
4. Reporting

⁶ ICMA 2021 Green Bond Principles, with June 2022 Appendix 1, available [here](#).

⁷ LMA, APLMA & LSTA 2023 Green Loan Principles, accessible [here](#).

This Framework also follows the GBP and GLP's recommendations for external review.

The Framework may be further revised or updated to remain consistent with changes in corporate strategy, market or regulatory developments on a best effort basis. This Framework will apply to any Green Finance Instruments issued by Atlantica for as long as those Green Finance Instruments are outstanding.

Use of Proceeds







An amount equal to the net proceeds of the Green Finance Instruments will be allocated to finance or refinance, in whole or in part, assets or expenditures and investments that meet the following "Eligibility Criteria" and are aligned with the respective economic activities under the EU Taxonomy. We also aim for our Green Finance issuance to support the achievement of the United Nations Sustainable Development Goals (SDG) as indicated in the table below.

Atlantica is managing the proceeds following a portfolio approach. Atlantica will strive, over time, to achieve a level of allocation for the Eligible Green Assets (as defined below) that matches or exceeds the balance of net proceeds from its outstanding Green Finance Instruments.

Under this Framework, use of proceeds of the Green Finance Instruments may be allocated towards financing or refinancing existing or new Eligible Green Assets. Transactions in the context of mergers and/or acquisition activities may be labelled as Green provided that the allocation of proceeds is fulfilled on the basis of sufficient eligible assets, expenditures or investments.

Where relevant, Atlantica intends to exclude the dollar value of any subsidies, grants or tax credits that may apply to the below identified Eligible Green Assets from the allocation of net proceeds. To avoid double counting, no projects or assets financed under Atlantica's existing outstanding Green Finance Instruments shall be considered Eligible Green Assets. In addition, proceeds from Green Finance Instruments will not be allocated to assets and/or investments directly dedicated to fossil fuels.

For the avoidance of doubt, "Eligible Green Assets" align with the Eligibility Criteria and are aligned with the relevant EU Taxonomy criteria, both as laid out below:

GBP Eligible Green Project Category & Associated SDGs	Eligibility Criteria	EU Taxonomy Economic Activities (ref. Annex I – Climate Delegated Act)
<p>Renewable Energy</p>   	<p><i>Assets or expenditures and investments⁸ related to:</i></p> <ul style="list-style-type: none"> • Electricity generation facilities that produce electricity using solar photovoltaic (PV) or concentrated solar power (CSP) technology • Electricity generation facilities that produce electricity from wind power (onshore or offshore) • Electricity generation facilities that produce electricity from hydropower⁹ • Transmission lines¹⁰ 	<ul style="list-style-type: none"> • 4.1 Electricity generation using solar photovoltaic technology • 4.2 Electricity generation using concentrated solar power technology • 4.3 Electricity generation from wind power • 4.5 Electricity generation from hydropower • 4.9 Transmission and distribution of electricity
<p>Energy Efficiency</p>   	<p><i>Assets or expenditures and investments¹¹ related to:</i></p> <ul style="list-style-type: none"> • Battery energy storage systems (BESS) that are connected to renewables or to an electrical grid that is on a credible pathway to decarbonization¹² 	<ul style="list-style-type: none"> • 4.10 Storage of electricity

Process for Project Evaluation & Selection

Atlantica’s ESG Team and Finance Team will oversee the Green Finance implementation of the allocation and selection process. Our ESG team is a part of our Investor Relations team and is led by our Director of ESG. The ESG team leadership reports directly to our CFO. The Finance Team leadership also reports directly to our CFO. Our ESG

⁸ “Expenditures and investments” related to the acquisition, construction, development, operation or maintenance of Eligible Green Assets.

⁹ Hydropower assets that became operational before the end of 2019 will follow the EU Taxonomy criteria and only be included when the activity complies with any of the following criteria: (a) 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 100 g CO₂e/kWh as verified by an independent third party. Hydropower assets that became or will become operational after the end of 2019 will go beyond the EU Taxonomy and only be included when the activity complies with any of the following criteria: (a) 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 10 W/m²; the life-cycle GHG emissions from the generation of electricity from hydropower are lower than 50 g CO₂e/kWh as verified by an independent third party.

¹⁰ Any transmissions lines considered Eligible Green Assets comply with the EU Taxonomy criteria as infrastructure where more than 67% of newly enabled generation capacity in the system is below the generation threshold value of 100 g CO₂e/kWh measured on a life cycle basis in accordance with electricity generation criteria, over a rolling five-year period.

¹¹ “Expenditures and investments” related to the acquisition, construction, development, operation or maintenance of Eligible Green Assets.

¹² Electrical grids on a credible pathway to decarbonization defined as grids where more than 67% of newly enabled generation installed capacity in the system is below the emissions threshold of 100 g CO₂e/kWh, measured on a life-cycle basis in accordance with electricity generation criteria, over a rolling five-year period.

Team will recommend the allocation of Eligible Green Assets for approval by the Finance Team. Together, the ESG Team and the Finance Team are responsible for:

- Monitoring Eligible Green Assets throughout their lifespan;
- Reviewing the content of the Framework and updating it, as needed, to reflect changes in corporate strategy, technology, market, legal or regulatory developments, such as but not limited to regional market-based taxonomies, on a best effort basis;
- Replacing assets that no longer comply with the eligibility criteria, as soon as practicable and if reasonably feasible;
- Overseeing the allocation of the net proceeds from Green Finance Instruments to Eligible Green Assets, to ensure that the amount of Eligible Green Assets equals or exceeds the amount of Green Finance Instruments, and replacing those assets that no longer comply with the eligibility criteria;
- Overseeing, approving and publishing the Green Finance Report (see *Reporting*), including external assurance statements;
- Ensuring environmental and social risks associated with the Eligible Green Assets have been evaluated and managed in line with Atlantica's ESG risk management practices as outlined in *ESG Risk Management & Governance*.

Atlantica takes care that all selected assets, expenditures or investments comply with official national and international environmental and social standards, local laws and regulations to the extent feasible.

Management of Proceeds

Atlantica has established an internal tracking system to monitor and account for the proceeds. Pending full allocation of an amount equal to the net proceeds, proceeds will be held temporarily in cash, cash equivalents, or other forms of available short-term funding sources.

Atlantica is managing the proceeds in following a portfolio approach. Atlantica will strive, over time, to achieve a level of allocation for the Eligible Green Assets that matches or exceeds the balance of net proceeds from its outstanding Green Finance Instruments.

Under this Framework, use of proceeds of the Green Finance Instruments may be allocated towards financing or refinancing existing or new Eligible Green Assets. Transactions in the context of mergers and/or acquisition activities may be labelled as Green provided that the allocation of proceeds is fulfilled on the basis of sufficient eligible assets, expenditures or investments.

Eligible Green Assets will be included in the portfolio at their IFRS balance sheet value, as per the most recent financial reporting, which reflect investment and depreciation under IFRS and will qualify for refinancing without a specific look-back period. By applying the book value to the Eligible Green Assets, proceeds will not be allocated to portions of assets already depreciated, nor will there be overlap between financing instruments for the same asset.

Whereas Eligible Green Assets shall qualify without a specific look-back period provided that at the time of issuance and throughout the life of the instrument they follow the eligibility criteria, refinancing eligible capital and operating expenditures will have a look-back period of no longer than 24 months from the date of issuance. Atlantica intends to allocate the net proceeds from any Green Finance Instrument under this Framework within 36 months from the settlement date of the relevant transaction.

In the case of divestment or if a project/asset no longer meets the eligibility criteria, the funds will be reallocated to other Eligible Green Assets. Payment of principal and interest will be made from our general

account and not be linked to the performance of the Eligible Green Assets.

Reporting

Annually, until all the proceeds have been allocated¹³, and on a timely basis in case of material developments, Atlantica will publish a Green Finance Report on our website which will provide allocation details such as:

- i. The amount of net proceeds allocated to Eligible Green Assets
- ii. The balance of unallocated proceeds
- iii. The share and/or amount of financing vs. refinancing
- iv. The geographical distribution of the Eligible Green Assets

Where feasible, Atlantica intends to include impact environmental metrics such as:

- i. Total installed renewable energy capacity in MW
- ii. Total installed energy storage capacity in MWh
- iii. Estimated GHGs emissions avoided in tons of CO₂ equivalent

Impact studies may be supplemented with examples of specific projects and/or dedicated case studies.

4. External Review

Second Party Opinion

Atlantica has retained Sustainalytics, an independent provider of ESG research and ratings, to provide a Second Party Opinion (SPO) assessing alignment of Atlantica's Green Finance Framework with the 2021 GBP and 2023 GLP. The SPO is available on our website.

For each Green Finance Report, Atlantica intends to request third party audit of the allocation of the proceeds from the Green Finance Instruments to the Eligible Green Assets.

¹³ For all lending transactions, including revolving credit facilities, reporting practices will follow the Green Loan Principles. In the case of revolving credit facilities, Atlantica will report on the allocation of proceeds (and the expected achieved impact, where feasible) until the maturity date.

Disclaimer

The information and opinions contained in this Atlantica Green Finance Framework (the Framework) are provided as at the date of this Framework and are subject to change without notice. None of Atlantica or any of its affiliates assume any responsibility or obligation to update or revise such statements, regardless of whether those statements are affected by the results of new information, future events or otherwise. This Framework represents current Atlantica policies and intent, which are subject to change and are not intended to, nor can be relied on, to create legal relations, rights or obligations. This Framework is intended to provide non-exhaustive, general information. This Framework may contain or incorporate by reference public information not separately reviewed, approved or endorsed by the Atlantica and accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility or liability is accepted by the Atlantica as to the fairness, accuracy, reasonableness or completeness of such information. This Framework may contain statements about future events and expectations that are forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are generally identified through the inclusion of words such as "aim," "anticipate," "believe," "drive," "estimate," "expect," "goal," "intend," "may," "plan," "project," "strategy," "target" and "will" or similar statements or variations of such terms and other similar expressions. Forward-looking statements inherently involve risks and uncertainties that could cause actual results to differ materially from those predicted in such statements. None of the future projections, expectations, estimates or prospects in this document should be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations, estimates or prospects have been prepared are correct or exhaustive or, in the case of assumptions, fully stated in the Framework. No representation is made as to the suitability of any green finance to fulfil environmental and sustainability criteria required by prospective investors.

Each potential purchaser of or investor in any green finance (e.g., bonds) should determine for itself the relevance of the information contained or referred to in this Framework or the relevant green finance documentation regarding the use of proceeds and its potential purchase or investment (of/in bonds) should be based upon such investigation as it deems necessary. Atlantica has set out its intended policy and actions in this Framework in respect of use of proceeds, project evaluation and selection, management of proceeds and reporting, in connection with Atlantica's green finance. However, nothing in this Framework is intended to modify or add to any covenant or other contractual obligation undertaken by Atlantica in any green finance that may be issued in accordance with this Framework. This Framework does not create any legally enforceable obligations against Atlantica; any such legally enforceable obligations relating to any green finance are limited to those expressly set forth in the legal documentation governing each such green finance. Therefore, unless expressly set forth in the legal documentation governing each such green finance, it will not be an event of default or breach of contractual obligations under the terms and conditions of the green finance if Atlantica fails to adhere to this Framework, whether by failing to fund or complete Eligible Green Assets or by failing to ensure that proceeds do not contribute directly or indirectly to the financing of the excluded activities as specified in this Framework, or by failing (due to a lack of reliable information and/or data or otherwise) to provide investors with reports on uses of proceeds and environmental impacts as anticipated by this Framework, or otherwise. In addition, it should be noted that all of the expected benefits of the Eligible Green Assets as described in this Framework may not be achieved. Factors including (but not limited to) market, political and economic conditions, changes in government policy (whether with a continuity of the government or on a change in the composition of the government), changes in laws, rules or regulations, the lack of available Eligible Green Assets being initiated, failure to complete or implement projects and other challenges, could limit the ability to achieve some or all of the expected benefits of these initiatives, including the funding and completion of Eligible Green Assets. Each environmentally focused potential investor should be aware that Eligible Green Assets may not deliver the environmental or sustainability benefits anticipated, and may result in adverse impacts. This Framework does not constitute a recommendation regarding any securities of Atlantica or any member of Atlantica. This Framework is not, does not contain and may not be intended as an offer to sell or a solicitation of any offer to buy any securities issued by Atlantica or any member of Atlantica. In particular, neither this document nor any other related material may be

distributed or published in any jurisdiction in which it is unlawful to do so, except under circumstances that will result in compliance with any applicable laws and regulations. Persons into whose possession such documents may come must inform themselves about, and observe, any applicable restrictions on distribution. Any decision to purchase or invest in any green finance (e.g., bonds) should be made solely on the basis of the information to be contained in any offering document provided in connection with the offering of such green finance. This Framework should not be regarded by recipients as a substitute for the exercise of their own judgment in connection with any investment activity. The merit and suitability of an investment in Atlantica should be independently evaluated and any person considering such an investment in Atlantica is advised to obtain independent advice as to the legal, tax, accounting, financial, credit and other related advice prior to making an investment.

Any bonds or other debt securities that may be issued by Atlantica or its affiliates from time to time, including any green finance, shall be offered by means of a separate prospectus or offering document in accordance with all applicable laws, any decision to purchase any such securities should be made solely on the basis of the information contained in any such prospectus or offering document provided in connection with the offering of such securities, and not on the basis of this Framework.