



# Pacífico Cable SpA

## Second-Party Opinion – Sustainable Financing Framework

Pacífico Cable SpA, operating as Mundo Telecomunicaciones (Mundo), is a Chilean telecommunications company offering internet, fixed and mobile telephony, television, and business solutions. The company has published a sustainable financing framework dedicated to green and social projects. Transactions carried out under the framework are aligned with the core pillars of the green and social principles of the ICMA and the LMA, LSTA and APLMA.

Excellent
✔

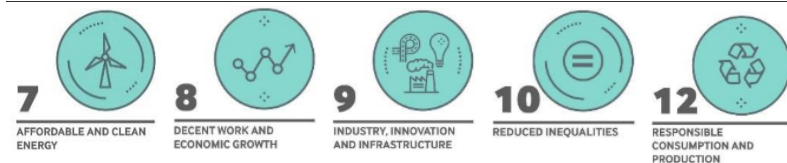
Good

Aligned

Not Aligned

Pillar	Alignment	Key Drivers
Use of Proceeds	Excellent	<ul style="list-style-type: none"> <li>Sustainable Fitch considers Mundo’s sustainable financing framework to be aligned with the principles identified in the right margin of this page.</li> <li>The framework includes four green use of proceeds (UoP) categories (renewable energy, energy efficiency, green buildings and circular economy) and one social UoP focused on access to essential services. The projects support climate change mitigation, energy efficiency, and access to telephone and internet services for under-served or vulnerable people.</li> </ul>
Use of Proceeds – Other Information	Good	<ul style="list-style-type: none"> <li>Mundo may finance or refinance investments linked to eligible projects by considering a three-year lookback period, in line with standard market practices.</li> <li>We view positively that the framework includes an exclusion list, which ensures that proceeds are not used to finance projects that cause environmental or social harm.</li> </ul>
Evaluation and Selection	Excellent	<ul style="list-style-type: none"> <li>The project evaluation and selection process, led by a committee made up of representatives from the company’s key departments, is transparent and aligned with market best practices.</li> </ul>
Management of Proceeds	Good	<ul style="list-style-type: none"> <li>The company will manage the funds through the company’s internal monitoring and accounting systems, in line with standard market practices.</li> <li>Proceeds may be reallocated if projects cease to be eligible, ensuring transparency and traceability of the process.</li> </ul>
Reporting and Transparency	Excellent	<ul style="list-style-type: none"> <li>Mundo will comply with best practices in allocation and impact reporting by publishing an annual report verified by an external auditor for each instrument issued.</li> </ul>

### Relevant UN Sustainable Development Goals



<b>Framework Type</b>	Sustainable
<b>Alignment</b>	<ul style="list-style-type: none"> <li>✔ Green Bond Principles 2025 (ICMA)</li> <li>✔ Social Bond Principles 2025 (ICMA)</li> <li>✔ Sustainability Bond Guidelines 2021 (ICMA)</li> <li>✔ Green Loan Principles 2025 (LMA/LSTA/APLMA)</li> <li>✔ Social Loan Principles 2025 (LMA/LSTA/APLMA)</li> </ul>

**Date assigned** 8 April 2026

#### SPO Methodology

See Appendix B for definitions.

The Spanish version of this report (published on 8 April 2026) is the original document; all versions in other languages are translations and are provided for the purposes of convenience only. AI may have been used for this translation. In case of any conflict between the original version and the translated version, the original version shall prevail.

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## Use of Proceeds Summary – ICMA Categories

<b>Green</b>	Renewable energy Energy efficiency Green buildings Certified eco-efficient and/or circular economy adapted products, production technologies and processes
<b>Social</b>	Access to essential services

Source: Mundo sustainable financing framework (February 2026)

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## Framework Highlights

We consider transactions under Mundo’s sustainable financing framework to be aligned with the Green Bond Principles (GBP), Social Bond Principles (SBP) and Sustainability Bond Guidelines (SBG) by the ICMA; they are also aligned with the Green Loan Principles (GLP) and Social Loan Principles (SLP) by the LMA, LSTA and APLMA. We consider the framework’s alignment to be ‘Excellent’.

The framework will support multiple green, social and/or sustainable issuances that may include bonds, private placements, loans, commercial paper and other financing instruments to finance and/or refinance, in whole or in part, eligible projects as defined in the framework. Eligible projects directly contribute to the achievement of the UN Sustainable Development Goals (SDGs).

The framework complies with the requirements of the labelled debt market, including robust project evaluation and selection processes, proceeds management aligned with market best practices, and solid reporting commitments.

The ICMA principles recommend that eligible projects be detailed in the legal documentation accompanying a labelled financing transaction. We have not reviewed documentation related to specific transactions; our opinion is based on the description of the projects provided by the framework. Therefore, our Second-Party Opinion refers exclusively to the framework.

Source: Sustainable Fitch, Mundo sustainable financing framework (February 2026)

## Entity Highlights

Mundo is a Chilean telecommunications company from the Biobio Region with more than 30 years of experience. The company offers internet, fixed and mobile telephony, television, and business solutions. It has 85,000km of fibre optics and its network provides service availability to more than 4.5 million households. It has the fastest internet network in the world, as certified by Ookla, a global company in network intelligence and testing.

The telecommunications sector in Chile is a key enabler of economic activity and social development, providing the infrastructure and services that support connectivity. Thus, the expansion of fibre optic and 5G networks, together with convergent offerings of internet, telephony, television and business solutions, are central to improving productivity, expanding access to digital services and reducing territorial gaps.

Mundo’s sustainability strategy is integrated into its growth plan and the way it operates and expands its connectivity infrastructure in Chile. It focuses on material issues such as network quality and resilience, energy efficiency, the use of renewable energies, responsible asset management under circular economy criteria, and the social impact associated with digital inclusion.

Its governance decision-making and internal controls incorporate sustainability, emphasising transparency, accountability and regulatory compliance, including the management of environmental and social risks in projects, suppliers and contractors.

In the short and medium term, the company seeks to expand fibre to the home (FTTH), improve the operational efficiency of its infrastructure, and promote connectivity and digital training programmes. It already achieved its goal of connecting more than 1 million homes and plans to

operate one of the most extensive fibre networks in the country in the long term, using sustainability criteria for growth.

Mundo's decarbonisation strategy is based on energy efficiency and investments in more modern infrastructure and renewable energies. The targets have not been validated by the Science Based Targets initiative or evaluated by the Transition Pathway Initiative, though there is a monthly measurement system for sustainability indicators (emissions, energy, natural resources and human capital) as a basis for future formalisation.

The initiatives combine investment, asset management and social programmes, such as solar PV-powered network centres, the modernisation and expansion of FTTH to improve efficiency and resilience, and the reconditioning or reuse of more than 65% of decommissioned equipment.

In the social sphere, Mundo provides more than 2,000 free connectivity services to hospitals, community organisations, emergency services and senior centres, and more than 1,500 seniors were trained in digital skills. The company also participates in national gender equality programmes and implements ISO 9001:2015 and ISO 14001:2015 management systems to reinforce standardisation and continuous improvement.

Source: Sustainable Fitch, Mundo sustainable financing framework (February 2026)



**Use of Proceeds – Eligible Projects**

**Alignment: Excellent**

**Company Material**

**Sustainable Fitch’s View**

**Renewable energy**

- Installation, expansion, repair, renovation, modernisation, improvement, acquisition, operation, transportation, maintenance and investment in infrastructure (and land) for the production and storage of the following renewable energy sources:
  - Solar.
  - Wind.
  - Tidal.
  - Geothermal with life-cycle GHG emissions below 100gCO<sub>2</sub>e/kWh.
  - Hydroelectric meeting one or more of the following criteria:
    - ◆ 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 greater than 5W/sqm.
    - ◆ Life-cycle GHG emissions from hydroelectric power generation are less than 100gCO<sub>2</sub>e/kWh.

- This UoP is aligned with the renewable energy category of the ICMA GBP and the LMA, LSTA and APLMA GLP.
- Projects that generate renewable energy contribute to climate change mitigation and have a positive environmental impact in our view.
- Renewable energy generation projects using wind, solar and tidal sources do not need to adhere to scientific criteria or thresholds, as their life-cycle GHG emissions are significantly lower compared to fossil fuel-based generation.
- We view it positively that energy generation projects using other sources in the framework, such as geothermal and hydroelectric, comply with the technical criteria defined in the Chilean taxonomy, which reinforces their contribution to the country’s objectives.
- Chile positioned itself as a regional and global climate action leader, maintaining a sustained commitment through the implementation of various initiatives and policies, and the presentation of ambitious nationally determined contributions. The country aims to be carbon neutral by 2050, in accordance with its 2022 climate change law.
- Financing renewable energy increases the proportion of renewable energy available in Chile. At end-2024, 66.7% of the country’s installed capacity corresponded to hydroelectric and non-conventional renewable energy, including solar, wind, geothermal, biomass and mini-hydro.
- The International Renewable Energy Agency estimates that the global share of renewable energy must increase to 77% by 2050 from 16% in 2020 to limit warming to 1.5°C above pre-industrial levels. Greater use of renewable energy can also strengthen energy security and address energy poverty through access to affordable and reliable energy.
- This UoP contributes to SDG 7 (affordable and clean energy).



**Energy efficiency**

- Construction, acquisition, development, investment, maintenance and operation of projects that reduce energy consumption, improve energy efficiency and/or reduce electrical losses through the installation, maintenance or repair of energy-efficient equipment, devices or systems, for which, the company expects an improvement in energy efficiency of at least 20% compared to the existing alternative, based on best efforts.
- These activities may include:
  - deployment of FTTH networks to replace copper-based networks;
  - modernisation of the broadband network, including technologies such as 5G; and
  - improvement of support infrastructure, including free cooling systems, cooling optimisation, electrical system modernisation, smart lighting, energy storage optimisation and digital process transformation.
- Acquisition, design, construction and maintenance of data centres with an average design power usage effectiveness (PUE) of 1.5 or less.
- Development, implementation and deployment of digital products and services aimed at reducing energy consumption and GHG emissions, including AI, Internet of Things (IoT) or smart metering.

- This UoP is aligned with the energy efficiency category of the ICMA GBP and the LMA, LSTA and APLMA GLP.
- This UoP has a positive environmental impact, as it aims to reduce energy consumption and improve energy efficiency.
- Fibre optics enable much more traffic to be transported with lower losses and energy consumption per unit of data than copper-based networks, especially when legacy equipment is replaced and the architecture is optimised.
- FTTH networks typically require fewer intermediate electronics than copper-based solutions, which translates into lower energy consumption, maintenance requirements and probability of failure.
- Fibre optics continued to grow in Chile and reached 74.7% of total fixed connections, according to the country’s undersecretary of telecommunications. Directing proceeds to this UoP would increase this percentage and reduce the sector’s negative environmental impacts.
- This activity is not covered by any taxonomy, though the Climate Bonds Initiative identified environmental benefits from the migration to fibre optics to contribute to the global economy’s decarbonisation to limit the planet’s temperature increase to 2°C.
- 5G networks are 90% more energy efficient than their predecessors (eg 4G or 3G), which we view positively because it would involve a significant reduction in GHG emissions. Knowing the baseline of the networks for the





upgrades would provide a higher level of granularity in the analysis.

- We believe that having an e-waste management plan is critical in network modernisation projects, as they involve the removal of equipment that requires controlled handling due to its composition. Mundo confirmed that it has such a management plan, which ensures regulatory compliance and traceability, promotes reuse and recycling, and reduces indirect environmental impacts.
- The International Energy Agency estimates that data centres accounted for between 1% and 1.5% of global electricity consumption in 2022. The Uptime Institute reported that the global average PUE was 1.56 in 2024. The EU Climate Neutral Data Centre Pact sets PUE targets below 1.3 (or 1.4 in hot climates) by 2030.
- We also consider Mundo's intention to achieve a PUE of less than 1.5 to be positive, which would place it below the international average and mean that its energy-efficiency measures are having a positive impact.
- The project's IoT solutions and products are positive and eligible under the sector's positive energy-efficiency measures – technologies such as AI, IoT and smart metering improve the management of equipment, buildings and processes (eg air conditioning, lighting, networks and logistics), which can translate into lower GHG emissions and sustainable and verifiable operational savings through data.
- This UoP contributes to SDGs 7 and 9 (industry, innovation and infrastructure).

**Green buildings**

- Development, acquisition, maintenance, expansion, repair or rehabilitation, and/or refurbishment of new or existing buildings – including offices and data centres – that meet at least one of the following criteria:
  - LEED Gold certification or higher.
  - BREEAM Excellent certification or higher.
  - Energy performance certificate rating B or higher.
  - Other equivalent and internationally recognised green building certification schemes.
  - Buildings that are within the top 15% of the national or regional building stock, measured in terms of operational primary energy demand.
  - Renovation of existing buildings that achieves a minimum 30% reduction in primary energy demand.

- This UoP is aligned with the green buildings category of the ICMA GBP and the LMA, LSTA, and APLMA GLP.
- This UoP has a positive environmental impact by increasing the proportion of new energy-efficient buildings and improving the energy efficiency of existing buildings.
- Building operations, especially offices and data centres, consume a substantial amount of energy for heating, cooling and lighting. The building's construction relies on high-carbon materials such as concrete and steel and can generate a considerable amount of construction and demolition waste.
- The International Energy Agency reported that buildings are responsible for nearly 30% of global energy consumption and about 40% of total direct and indirect CO<sub>2</sub> emissions. It also reported that data centres and data transmission networks are responsible for 1% of energy-related GHG emissions.
- Therefore, the construction of new, top-rated buildings; modernisation of existing buildings to achieve greater energy efficiency; or compliance with stricter environmental standards significantly affects climate change mitigation.
- We view green building certifications positively, as they provide third-party assurance that the asset meets established environmental criteria. We also view its specification and selection of standards positively, including those with the highest level of ambition. The higher the certification level of the properties financed, the better the environmental impact.
- This UoP contributes to SDG 9.





**Circular economy**

- Investments in repaired, refurbished and remanufactured equipment, such as routers, Wi-Fi equipment, and general IT and network equipment.
- Investments related to the provision of products that extend the useful life of equipment.

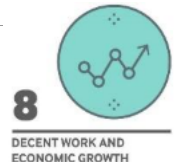
- This UoP is aligned with the circular economy adapted products, production technologies and processes category of the ICMA GBP and the LMA, LSTA and APLMA GLP.
- This UoP has a positive environmental impact, as it prioritises the repair, reconditioning and remanufacturing of IT and network equipment, which can reduce the generation of waste electrical and electronic equipment (WEEE) and the use of natural resources.
- Digital transformation led to a dramatic increase in the generation of technological waste. However, according to the UN, less than a quarter of the e-waste generated is recycled worldwide.
- In Chile, batteries and WEEE are priority products for waste management. Some contain hazardous components or elements, such as lead, mercury or plastics with harmful additives, and are not always handled correctly when they become waste.
- Chilean law No. 20,920 establishes extended producer responsibility, which requires producers to organise and finance the management of waste from priority products, including WEEE.
- Investment in proper waste management mitigates climate change, prevents pollution and improves resource use. Mundo confirmed that it has a formal waste management programme.
- This programme reinforces traceability and the use of materials; facilitates the monitoring of compliance and performance in the circular economy; and establishes processes, responsibilities and basic indicators for consistent implementation.
- This UoP contributes to SDG 12 (responsible consumption and production).



**Access to essential services**

- Construction, manufacture, installation, expansion, repair, renovation, modernisation, improvement, acquisition, operation and maintenance of broadband infrastructure in unconnected, under-served or socially vulnerable areas.
- Subsidised connectivity projects developed through public instruments, such as the telecommunications development fund.

- This UoP is aligned with the access to essential services category of the ICMA SBP and the LMA, LSTA, and APLMA SLP.
- Chile's undersecretary of telecommunications reported that 94.3% of households in Chile have their own paid internet access. This would position Chile as the leader in LatAm in terms of internet access.
- However, the Mobile World Congress 2025 reported that about 25% of the national population suffers from a usage gap, meaning that they can connect but do not have the knowledge to use digital tools.
- Projects under this UoP will contribute to closing the digital divide that exists in the country.
- We view positively that the framework clearly defines the target populations for this UoP. This provides transparency and allows for the quantification of the social impact generated by the projects.
- This UoP contributes to SDGs 8 (decent work and economic growth) and 10 (reduced inequalities).



Source: Mundo sustainable financing framework (February 2026)

Source: Sustainable Fitch



**Use of Proceeds – Other Information**

**Company Material**

- The framework establishes that an amount equivalent to the net proceeds of the sustainable financing instruments will be used exclusively to finance and/or refinance eligible projects, in whole or in part.
- There is a lookback period of up to three years prior to the date of issuance of the respective sustainable financing instruments.
- The funds from any sustainable financing instrument are subject to exclusions. Consequently, Mundo will not use such funds to finance and/or refinance, in whole or in part, projects related to the following activities:
  - Exploration, production, transportation, consumption and distribution of fossil fuels.
  - Deforestation, forest degradation, or land use change.
  - Activities that cause significant environmental damage without adequate control and mitigation measures.
  - Activities or projects associated with child labour and/or forced labour.
  - Activities or projects that violate human rights and/or the rights of Indigenous peoples, or activities carried out in protected areas.
  - Production or marketing of alcohol consumption, tobacco and gambling.
  - Defence, armaments, weapons and arms trade.

Source: Mundo sustainable financing framework (February 2026)

**Alignment: Good**

**Sustainable Fitch's View**

- We view positively that the framework transparently describes the eligibility criteria for the UoP categories.
- All funds raised under the framework will be used to finance or refinance eligible projects. Financing new projects is preferable in our view, as it increases the additionality of the instrument and generates a greater environmental impact.
- Mundo considered a three-year lookback period for refinanced projects, in line with market practices.
- In line with market best practices, the framework includes an exclusion list that explicitly defines activities that will be excluded from eligible expenses due to significant environmental and social risks.

Source: Sustainable Fitch

**Evaluation and Selection**

**Company Material**

- Mundo's sustainable financing committee will evaluate and select projects that are financed and/or refinanced with funds from any sustainable financing instrument issued under this framework, based on compliance with the eligibility criteria in the framework and Mundo's environmental and social risk management policy.
- The committee is chaired by the chief financial officer and is composed of one representative from each of the following areas:
  - Finance.
  - Treasury.
  - Operations.
  - Legal.
  - Internal audit.
  - Sustainability team.
- The committee may include other parties as subject matter experts, where appropriate. The committee aims to meet regularly and at least twice a year to review eligible projects.
- The committee is responsible for:
  - selecting eligible projects for any sustainable financing instrument issued under the framework, in accordance with the eligibility criteria defined in the UoP section;
  - maintaining evidence of the green and/or social standards and/or certifications referred to and used in the project selection process;
  - monitoring eligible projects at least every six months and throughout the life of the current sustainable financing instrument;
  - excluding projects that no longer meet the eligibility criteria or that have been divested, and replace them with new eligible projects, on a best-efforts basis, as soon as possible (ideally within 12 months); and
  - (re)evaluating the ongoing environmental and/or social benefits when an eligible project is subject to refinancing.

**Alignment: Excellent**

**Sustainable Fitch's View**

- The project selection and evaluation process is aligned with the ICMA GBP, SBP and SBG; it is also aligned with the LMA, LSTA and APLMA GLP and SLP. We believe that this process follows market best practices.
- The project evaluation and selection process is clearly defined in the framework.
- The inclusion of finance, treasury, operations, legal, internal audit and sustainability profiles on the committee provides a multidisciplinary perspective that improves eligibility assessment, analysis of positive environmental and social impacts, and traceability of fund allocation. Likewise, the committee's continuous monitoring reinforces governance and control over the proceeds allocation process.
- An internal structure with multiple layers of review and validation reinforces the transparency and robustness of the evaluation and selection. Thus, incorporating an additional layer would provide an extra level of control and consistency, further strengthening its rigour.



**Evaluation and Selection**

**Alignment: Excellent**

**Company Material**

**Sustainable Fitch's View**

- The committee will conduct a review to ensure that there is no double allocation of eligible projects if Mundo has multiple sustainable finance instruments in force.
- The committee will assess all projects to identify environmental and social risks and opportunities based on the company's risk management systems, internal control and sustainability strategy. It will communicate the analysis performed, the mitigation measures implemented and the monitoring carried out when potential risks are considered relevant.

Source: Mundo sustainable financing framework (February 2026)

Source: Sustainable Fitch

**Management of Proceeds**

**Alignment: Good**

**Company Material**

**Sustainable Fitch's View**

- The committee will allocate an amount equivalent to the net proceeds from any sustainable financing instrument to eligible projects.
- The funds will be managed in accordance with Mundo's internal monitoring and accounting systems.
- Mundo will endeavour to maintain a level of allocation to eligible projects that equals or exceeds the balance of net income corresponding to the current sustainable financing instruments once adjustments arising from supervening circumstances are made, including divestments.
- Any unallocated balance of net income will be temporarily held in Mundo's liquidity portfolio and invested in cash and cash equivalents, in accordance with its treasury liquidity policy and will be reallocated to eligible projects, on a best-efforts basis, as soon as possible.
- The committee is responsible for excluding the eligible projects assigned to any current sustainable financing instrument projects that no longer meet the eligibility criteria or have been divested, and replacing them with new eligible projects, on a best-efforts basis, as soon as possible (ideally within 12 months).

- The fund management process is aligned with the ICMA GBP, SBP and SBG; it is also aligned with the LMA, LSTA and APLMA GLP and SLP.
- Mundo will manage the funds raised in accordance with Mundo's internal monitoring and accounting systems and will not hold the funds in segregated accounts. Having a segregated account would facilitate the separation and protection of proceeds for their exclusive use, improve traceability and reduce the risk of mixing with other sources.
- Mundo stated that the committee will be responsible for reallocating proceeds if a project no longer meets the eligibility criteria. Having such a policy reinforces the traceability of the allocation and provides confidence and assurance about the continuity of the environmental and social impact of the instrument.
- Mundo will keep unallocated proceeds in its liquidity portfolio and invested in cash and cash equivalents, in accordance with its treasury liquidity policy, without segregation or placement in instruments with sustainable credentials. Temporary investment in green or social liquid assets would align with best practices, as it keeps unallocated proceeds in instruments that also generate social and environmental benefits.

Source: Mundo sustainable financing framework (February 2026)

Source: Sustainable Fitch

**Reporting and Transparency**

**Alignment: Excellent**

**Company Material**

**Sustainable Fitch's View**

- Mundo will prepare an annual report on the allocation of net proceeds to eligible projects and on the associated impact starting one year after the issuance of each sustainable financing instrument, until the total allocation of funds is completed, and subsequently, when necessary, in the event of relevant developments.
- The allocation and impact report will be disclosed in the sustainable financing report, which will be published and made permanently available on Mundo's website.
- The allocation and impact report for private transactions will be provided directly to lenders and/or investors through the financial agent and may be made public at Mundo's discretion.
- The report will be presented either at the portfolio level or at the project level where possible, depending on whether the funds were allocated to the eligible project portfolio or to a specific project. The allocation and impact of eligible projects will be reported at least at the category level when the report is made at the portfolio level, to the extent possible.
- The allocation report will include information such as:
  - the total amount of net income is allocated to eligible projects and/or the eligible project portfolio;
  - the proportion of the allocation allocated to new and existing eligible projects (share of financing and refinancing);
  - any unallocated balance of net revenue;

- The reporting and verification process is aligned with the ICMA GBP, SBP and SBG; it is also aligned with the LMA, LSTA and APLMA GLP and SLP.
- Mundo is committed to publishing annual allocation and impact reports until its total allocation and, when necessary, in the event of relevant developments. This practice provides investors with a continuous and transparent monitoring tool.
- We positively view the specification of fund allocation indicators, which includes percentages allocated to financing and refinancing, as well as amounts awaiting allocation, as it improves the traceability of resource use and the ability to monitor alignment with the framework.
- The framework includes examples of environmental and social impact indicators to be incorporated into the report. We consider it positive that the indicators are quantifiable and clearly measure the benefits obtained through the projects' implementation.
- Mundo plans to have the allocation and impact reports verified annually by an external auditor or other qualified third party, which we view positively. This reinforces transparency and alignment with market best practices, thereby strengthening credibility.



**Reporting and Transparency**

**Alignment: Excellent**

**Company Material**

**Sustainable Fitch's View**

- the amount of net revenue allocated to each eligible category; and
- where feasible, a list of eligible projects financed and/or refinanced through existing sustainable financing instruments.
- The impact report may be supplemented with qualitative information and/or case studies on the results and impacts of the projects financed. Information on data reporting and impact assessment methodologies may be provided to increase transparency where appropriate.
- The impact report will include information such as:
  - a qualitative description of the eligible projects assigned to the corresponding sustainable financing instruments;
  - the impact of the eligible projects assigned to the sustainable financing instruments, in accordance with the indicative impact reporting metrics; and
  - information on the methodology and assumptions used to calculate and evaluate the impacts of the projects.
- Some of the potential monitoring indicators include:
  - annual renewable energy generation for electricity (MWh/GWh) and other types of energy (GJ/TJ);
  - installed renewable energy capacity (MW);
  - annual GHG emissions reduced or avoided (tCO<sub>2</sub>e);
  - annual emissions reduced or avoided (tCO<sub>2</sub>e);
  - energy saved (MWh);
  - effective or projected PUE for eligible data centres;
  - percentage of gross leasable area certified as sustainable;
  - volume of WEEE (tonnes);
  - number of people with access to broadband; and
  - number of new communities or households or people reached.
- Mundo intends to conduct an external review of its allocation and impact reports, which will be carried out by an external auditor or other qualified third party.

Source: Mundo sustainable financing framework (February 2026)

Source: Sustainable Fitch

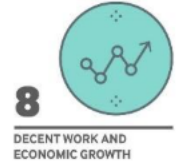


## Relevant UN Sustainable Development Goals

- **7.2:** By 2030, increase substantially the share of renewable energy in the global energy mix.
- **7.3:** By 2030, double the global rate of improvement in energy efficiency.



- **8.2:** Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labour-intensive sectors.



- **9.1:** Develop quality, reliable, sustainable and resilient infrastructure, including regional and transborder infrastructure, to support economic development and human well-being, with a focus on affordable and equitable access for all.
- **9.4:** By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities.
- **9.c:** Significantly increase access to information and communications technology and strive to provide universal and affordable access to the Internet in least developed countries by 2020.



- **10.2:** By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status.



- **12.2:** By 2030, achieve the sustainable management and efficient use of natural resources.



Source: Sustainable Fitch, UN

## Appendix A: Principles and Guidelines

### Type of Instrument: Sustainable

#### Four Pillars

1) Use of Proceeds (UoP)	Yes
2) Project Evaluation & Selection	Yes
3) Management of Proceeds	Yes
4) Reporting	Yes

#### Independent External Review Provider

Second-party opinion	Yes
Verification	Yes
Certification	No
Scoring/Rating	No
Other	n.a.

### 1) Use of Proceeds (UoP)

#### UoP as per Green Bond Principles (GBP) and Green Loan Principles (GLP)

Renewable energy	Yes
Energy efficiency	Yes
Pollution prevention and control	No
Environmentally sustainable management of living natural resources and land use	No
Terrestrial and aquatic biodiversity conservation	No
Clean transportation	No
Sustainable water and wastewater management	No
Climate change adaptation	No
Certified eco-efficient and/or circular economy adapted products, production technologies and processes	Yes
Green buildings	Yes
Unknown at issuance but currently expected to conform with GBP and GLP categories, or other eligible areas not yet stated in GBP and GLP	No
Other	n.a.

#### UoP as per Social Bond Principles (SBP) and Social Loan Principles (SLP)

Affordable basic infrastructure	Yes
Access to essential services	No
Affordable housing	No
Job creation (through financing for SMEs and microfinance)	No
Food security	No
Socioeconomic progress and empowerment	No
Unknown at the time of issuance but currently expected to confirm with SBP and SLP categories, or other eligible areas not yet in SBP and SLP	No
Other	n.a.

#### Target populations

Living below the poverty line	No
Excluded and/or marginalised populations and/or communities	Yes
Persons with disabilities	No
Migrants and/or displaced persons	No
Under-educated	No
Neglected, due to lack of quality access to essential goods and services	Yes
Unemployed	No
Women and/or sexual and gender minorities	No



## Type of Instrument: Sustainable

Ageing population and vulnerable youth	No
Other vulnerable groups, including as a result of natural disasters	No
Other	Indigenous peoples and community service providers

## 2) Project Evaluation and Selection

### Evaluation and Selection

Credentials on the issuer's social and green objectives	Yes
Documented process to determine that projects fit within defined categories	Yes
Defined and transparent criteria for projects eligible for sustainability instrument proceeds	Yes
Documented process to identify and manage potential ESG risks associated with the project	Yes
Summary criteria for project evaluation and selection publicly available	Yes
Other	n.a.

### Evaluation and Selection, Responsibility and Accountability

Evaluation and selection criteria subject to external advice or verification	No
In-house assessment	Yes
Other	n.a.

## 3) Management of Proceeds

### Tracking of Proceeds

Sustainability instrument proceeds segregated or tracked by the issuer in an appropriate manner	Yes
Disclosure of intended types of temporary investment instruments for unallocated proceeds	Yes
Other	n.a.

### Additional Disclosure

Allocations to future investments only	No
Allocations to both existing and future investments	Yes
Allocation to individual disbursements	Yes
Allocation to a portfolio of disbursements	Yes
Disclosure of portfolio balance of unallocated proceeds	Yes
Other	n.a.

## 4) Reporting

### UoP Reporting

Project-by-project	Yes
On a project portfolio basis	Yes
Linkage to individual instrument(s)	Yes
Other	n.a.

### UoP Reporting/Information Reported

Allocated amounts	Yes
Sustainability instrument-financed share of total investment	No
Other	n.a.

### UoP Reporting/Frequency

Annual	Yes
Semi-annual	No
Other	n.a.



**Type of Instrument: Sustainable**

**Impact Reporting**

Project-by-project	Yes
On a project portfolio basis	Yes
Linkage to individual instrument(s)	Yes
Other	n.a.

**Impact Reporting/Information Reported (exp. ex-post)**

GHG emissions/savings	Yes
Energy savings	Yes
Decrease in water use	No
Number of beneficiaries	Yes
Target populations	Yes
Other ESG indicators	Percentage of gross leasable area certified as sustainable; number of reused, reconditioned or remanufactured equipment units; etc.

**Impact Reporting/Frequency**

Annual	Yes
Semi-annual	No
Other	n.a.

**Means of Disclosure**

Information published in financial report	No
Information published in ad hoc documents	Yes
Information published in sustainability report	No
Reporting reviewed	Yes
Other	n.a.

Note: n.a. - not applicable.

Source: Sustainable Fitch, ICMA, LMA, LSTA, APLMA

## Appendix B: Definitions

Term	Definition
<b>Debt types</b>	
Green	Proceeds will be used for green projects and/or environmental-related activities as identified in the instrument documents. The instrument may be aligned with ICMA Green Bond Principles or other principles, guidelines or taxonomies.
Social	Proceeds will be used for social projects and/or social-related activities as identified in the instrument documents. The instrument may be aligned with ICMA Social Bond Principles or other principles, guidelines or taxonomies.
Sustainability	Proceeds will be used for a mix of green and social projects and/or environmental and social-related activities as identified in the instrument documents. The instrument may be aligned with ICMA Sustainability Bond Guidelines or other principles, guidelines, taxonomies.
Sustainability-linked	Financial and/or structural features are linked to the achievement of pre-defined sustainability objectives. Such features may be aligned with ICMA Sustainability-linked Bond Principles or other principles, guidelines or taxonomies. The instrument is often referred to as an SLB (sustainability-linked bond) or SLL (sustainability-linked loan).
Conventional	Proceeds are not destined for any green, social or sustainability project or activity, and the financial or structural features are not linked to any sustainability objective.
Other	Any other type of financing instrument or a combination of the above instruments.
<b>Standards</b>	
ICMA	International Capital Market Association. In the Second-Party Opinion we refer to alignment with ICMA's Bond Principles: a series of principles and guidelines for green, social, sustainability and sustainability-linked bonds.
LMA, LSTA and APLMA	Loan Market Association (LMA), Loan Syndications and Trading Association (LSTA) and Asia Pacific Loan Market Association (APLMA). In the Second-Party Opinion we refer to alignment with Sustainable Finance Loan Principles: a series of principles and guidelines for green, social and sustainability-linked loans.
EU Green Bond Standard	A set of voluntary standards <a href="#">created by the EU</a> to "enhance the effectiveness, transparency, accountability, comparability and credibility of the green bond market".

Source: Sustainable Fitch, ICMA, UN, EC Platform on Sustainable Finance



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