



ATLANTIC
SAPPHIRE.

Green Finance Framework

October 2020

Atlantic Sapphire

Atlantic Sapphire is pioneering land-based salmon farming locally and transforming protein production globally, for the health of people and planet. The company was founded in 2010 on the idea of transforming salmon farming and bringing the entire value chain of salmon production closer to consumer end-markets. The founders, Johan Andreassen and Bjorn-Vegard Lovik, are two Norwegian salmon entrepreneurs who pioneered the use of cleanerfish in Norway in the 1990s as a natural way of fighting sea lice in net pen salmon farming. Using cleanerfish instead of pesticides, they built Villa Organic in 1995, the first Norwegian organic salmon farming company.

Although Villa Organic was considered the leading sustainable salmon farming company in Norway, the founders envisioned an even better alternative. Atlantic Sapphire was founded as a result of the lessons learnt in Villa Organic, along with a vision to continue to lead the salmon farming industry towards a more sustainable future. One of the main realizations was that no matter how sustainable the farming methods are, salmon farmers still have to fly the fish across the globe in non-sustainable packaging while leaving a massive carbon footprint in order to deliver to end markets, such as the United States.

In 2011, Atlantic Sapphire partnered up with Danish recirculation aquaculture expert, Thue Holm, and decided to create a commercial pilot of a Bluehouse facility in Denmark to innovate a concept and a technology that would eliminate the need to use net pens in remote areas. The Bluehouse, located in the small village of Hvide Sande, was the first of its kind when built in 2011 and has since then produced over 25

generations of Atlantic salmon. This commercial pilot facility demonstrated the ability to raise Atlantic salmon without the use of net pens in open water, allowing salmon to be raised closer to the end consumer and thereby ensuring healthy food with minimal environmental impact.

While the pilot project was developing in Denmark, Andreassen and Lovik were working on the main project – identifying the perfect location to build a full-scale Bluehouse in the continental United States, which is the world's largest market for salmon, of which 90% is imported. After an extensive search that included 14 states, the perfect location was found in Homestead, Florida.

South Florida seems like an odd choice, but there are important reasons why it is the perfect location, including the water infrastructure. The Miami Bluehouse has a unique water source, naturally purified through limestone rock in a sustainable ancient artesian aquifer, bringing a new level of purity to the product. The water is more than 20,000 years old and has never been exposed to man-made contamination such as microplastics.

Water is a precious resource that should be used responsibly and in our Bluehouse we recycle 99% of the water, and we use mostly salt water which help preserve the Florida source of drinking water.

Atlantic Sapphire currently owns and operates land-based Atlantic salmon farms in Hvide Sande, Denmark, and Miami, Florida, USA, and the company has been listed on the Oslo Stock Exchange since May 2020.



Global Challenges Facing Food Production

We live in an era of unprecedented pressure on our natural resources, as we are challenged to provide enough food to sustain a growing global population. Over the past decades, aquaculture has greatly contributed to the protection of depleting wild stocks and is expected to continue to be a significant contributor in feeding the world's increasing population.

However, there is more to be done in protecting our ecosystems and, in particular, our oceans. As new technologies become available and we become increasingly aware of the issues facing us, we need to adapt to global changes to mitigate the negative impacts that our actions have on our environment and society.

Food systems need to be reshaped to feed our planet sustainably with healthy proteins. We view our business as being part of the solution, not only participating in a leadership role in navigating the world onto a low-carbon path for a healthier environment, but also driving resilience for a more sustainable future.

Developing a Sustainable Option

The conventional aquaculture industry mainly produces salmon in sea-based net pens or cages, primarily off the coasts of Norway and Chile due to suitable conditions. These industrial sea-based fish farming areas are remote from the largest end-markets, requiring significant transportation and logistics costs, generating an additional carbon footprint, as well as reduced shelf life of the final product.

The conventional industry also faces numerous challenges. Sea-based farmed fish in net pens may host diseases and parasites, including sea lice, requiring continuous use of pesticides and other prevention methods. Farmed salmon can also escape into the surrounding waters, spreading non-native fish varieties that may intervene with the local ocean ecosystem and wild salmon. Fish waste may also impact coastal areas. With our Bluehouse technology, we avoid these issues.

Almost all sea-based farmed salmon starts its life in a land-based facility, spending up to half of its life there, before being transferred to a sea-based net pen or cage. An alternative is to keep the whole farming process on land, which is the idea behind the Bluehouse. Containing the salmon within our Bluehouses, we eliminate the threats to wild fish stock and we protect our own fish from sea lice, parasites and other diseases. We also avoid untreated fish waste being emitted into coastal areas and we ensure that no microplastics and other contaminants are ingested by our fish.

The Bluehouse®

The revolutionary Bluehouse is the equivalent of a greenhouse, where fish are given ideal conditions to thrive. The Bluehouse® facility is proprietary production technology developed in cooperation with a wide range of supply chain partners to optimize growing conditions for Atlantic salmon. Each Bluehouse contains the facilities needed for a salmon's full growth cycle, from egg hatchery to grow-out tanks to harvest processing. Consolidated operations enable us to control the entire production cycle without having to transport salmon to and from sea-based net pens. Our strategy is to produce in the end-market, near customers, thereby reducing the environmental impacts and costs associated with airfreight transportation.

Inside the Bluehouse, the water is continuously purified to remain crystal clear by a state of the art filtration system. Through this specialized, efficient design of the Recirculating Aquaculture System (RAS), we have the ability to control the key drivers of the production cycle, consistently every day of the year. Furthermore, the fish are free to swim against strong currents, as they do in the wild.

Atlantic Sapphire salmon will never have contact with sea lice or be exposed to wild fish diseases. This allows them to grow strong and healthy in a humane way.

Bluehouse, green planet

Pioneering Bluehouse salmon farming, locally;

Transforming protein production, globally.

For the health of people and planet.



The Bluehouse Value Chain

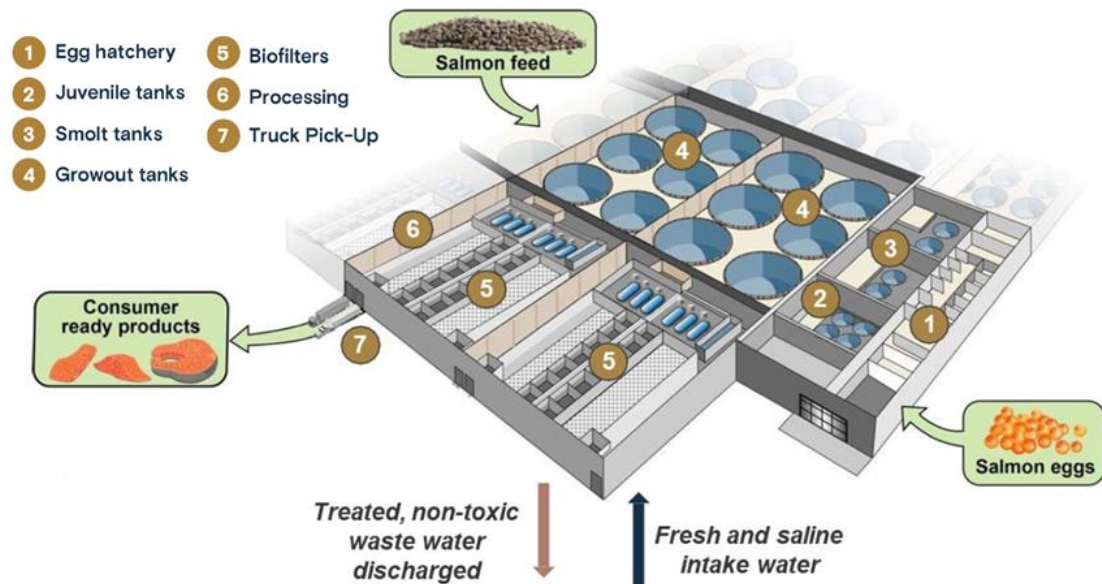
Atlantic Sapphire's production cycle starts with the introduction of salmon ova into the hatchery. As eggs hatch and develop, the fish are moved between increasingly sized freshwater tank systems until they reach the smolt stage in the production cycle.

Smolt typically grow until approximately 100 to 200 grams before they are moved to saltwater grow-out tanks where the salmon are fed and raised to the target average harvest size of 4.5 kilograms. Once harvested,

the salmon are processed into consumer-ready products and loaded onto trucks for transportation to retailers, restaurants and other customers. The complete production cycle takes between 18 and 22 months.

Completing the entire production under one roof shortens the value chain of salmon production significantly, simplifies logistics and increases traceability of the end-product.

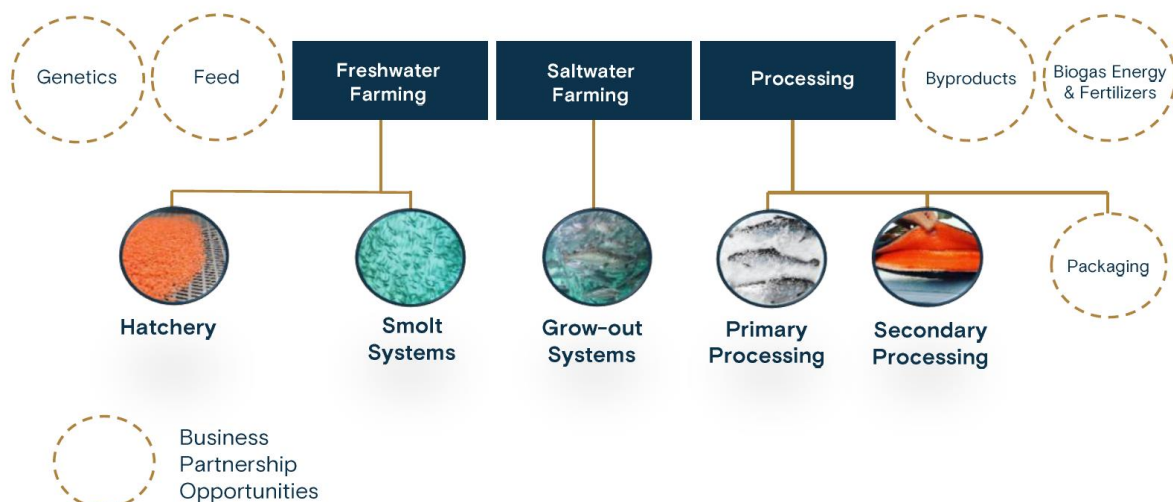
The Bluehouse Infrastructure



Our Bluehouses deliver maximum biological control due to cutting-edge technology. All relevant parameters are constantly being monitored with an increasing number of sensors, tools and equipment measuring water quality indicators such as alkalinity, carbon dioxide, oxygen and temperature. The system also measures potential risks for the fish, such as elevated levels of

toxic gases including hydrogen sulfide. Early detection of toxic hydrogen sulfide is important to minimize the risk of a mortality event. This continuous to be an area of technological innovation and continuous improvements allow us to grow fish faster with less feed and reduced use of oxygen and energy.

An Integrated Value Chain



Why Sustainability Matters to Atlantic Sapphire

Providing an environmental and social solution is central to Atlantic Sapphire's business. We believe environmental, social and governance (ESG) factors have a material impact on our long-term financial performance and value creation for stakeholders. Through our daily actions, we seek to leverage the potential of aligning our business with ESG principles to minimize risk and maximize stakeholder value.

We have incorporated specific ESG factors into our company culture to serve as guiding principles. Our team is measured on and recognized for the contributions to meeting company values and four key

priorities of responsibility; Product Sustainability, Economic Sustainability, Environmental Sustainability and Social Sustainability.

This section of our Green Finance Framework provides information around our sustainability ambitions. For the purpose of this framework, we will mainly focus on the areas surrounding Product Sustainability and Environmental Sustainability, but further information and more in-depth descriptions of our policies and procedures can also be found in our ESG Report, which is available on our website. Below, we highlight some of our key focus areas within sustainability.



Genetics

Atlantic Sapphire imports ova from leading industry suppliers in Iceland and Norway to our Miami and Denmark facilities. All ova supplied meet the criteria of “no genetic engineering involved” under the terms of the EU regulations. Furthermore, we are committed to never using genetically modified ova in our production.

Feed

Our commitment to sustainability starts with what we feed our salmon. It is important to select partners that share our view on environmental, social and governance issues and have a strong focus on innovation. Salmon feed is made from a variety of raw materials, including grains such as wheat and soy, and marine ingredients such as fishmeal and fish oil. Our aim is to build long-term relationships with partners and suppliers to collaborate on developing increasingly sustainable feed solutions.

In selecting feed, raw material availability, origin, harvesting methods and regulations throughout the supply chain are key factors in the social, environmental and economic impact of the production of the final product. We carefully select our feed suppliers to ensure that the strictest regulations and full traceability are in place throughout the value chain from primary raw material production through feed ingredient manufacturing and feed production.

We have chosen to work with feed suppliers that source their marine ingredients from producers which fulfill the requirements of MarinTrust – the international program for marine ingredient certification, in line with the FAO Code of Conduct for Responsible Fisheries.

Another major area of focus in aquaculture feed production is the use of sustainably sourced soy. We

believe it is a joint responsibility for both feed suppliers and salmon farmers to uphold strict requirements in the selection of soy with a strong focus on minimizing and eliminating the risk of deforestation and with zero tolerance against forced labor. All the soy-based ingredients in the feed we buy from our main supplier, Skretting, are either sourced from countries categorized as “low-risk” for deforestation, or have a Proterra or RTRS certification (guaranteeing they have not been sourced from deforested areas) and fully segregated.

We are actively looking into the development of alternative raw materials. We are engaged with feed suppliers and ingredient manufacturers to explore opportunities for using ingredients such as algal oil, insect meal and single cell protein with the goal of eliminating fish oil and fishmeal in our feed.

Fish Welfare

Atlantic Sapphire's Bluehouse technology brings unprecedented measurements and control of critical aquaculture factors, and we constantly monitor parameters such as oxygen, carbon dioxide and ammonia levels. We also collect data to support ongoing improvements in water quality, the general health of our fish and their growth performance. Further, we use leading information and biotechnology companies to analyze fish welfare parameters to corroborate internal measurements and results.

Energy Consumption

Salmon farming emits less carbon than other forms of livestock, but the full value chain has a carbon footprint which we seek to minimize. Excluding transportation, Atlantic Sapphire's Bluehouse production environment requires a higher use of energy than the production of salmon at sea, and it is one of our main priorities to explore, develop and implement solutions to reduce the

energy consumption of our operations. Removing the need for airfreight brings substantial reductions in GHG emissions.

To optimize the cooling and ventilation systems in our facilities, as well as minimizing energy loss in piping of water, we have adopted an innovative technology approach. Recirculating units and heat exchangers enable the company to maintain steady temperatures in the aquaculture systems.

As an example, the Miami Bluehouse uses a closed-loop cooling water well system for operation of water-to-water heat exchangers to dissipate heat produced by the chillers. The water-to-water heat exchange is more efficient than the conventional water-to-air exchange. The process uses groundwater pumped from shallow water table wells constructed in the Biscayne Aquifer. After passing through the heat exchanger, the groundwater is returned into the aquifer and there is no consumption of groundwater in the process. This use of technology reduces the need for electrical cooling, and hence the energy use and potential related GHG emissions.

Certifications

Since inception, Atlantic Sapphire has reviewed a range of potentially relevant certification schemes and quality standards. Atlantic Sapphire Denmark is audited and certified Whole Foods Market Responsibly Farmed under the control procedures outlined in the Whole Foods Market Quality Standards for Farmed Salmon.

Further, Atlantic salmon grown in indoor recirculating tanks worldwide such as our Bluehouses are rated Green – Best Choice by Seafood Watch, and Atlantic Sapphire Danish salmon is recommended by Ocean Wise. These third-party verifications affirm the quality and high standards of our Atlantic salmon.

Processing and Packaging

Atlantic Sapphire's Denmark production includes primary processing only, while secondary processing is carried out by contractors compliant with all European health and safety regulations. In the United States, we expect our production will combine both primary processing, consisting of slaughtering and gutting, and secondary processing focused on filleting and some

value-added products. In the US, we will be able to use more sustainable packaging, as there is no need to meet the packaging requirements otherwise necessary for the duration of airfreight. Our packaging material is expected to be made of fully recyclable or bio-degradable material for domestic transportation.

Water Consumption and Wastewater

Through the use of recirculating aquaculture systems (RAS) technology, our water is filtered before it re-enters into a tank system. Over 99% of the water entering our tanks is recirculated and filtered, which significantly limits our water consumption.

There is no risk of water scarcity in either of the locations where we operate. Of all the water used, under 5% is freshwater and over 95% is saline water which is not suitable for irrigation or human consumption.

Water recirculation is continuously performed throughout the different farming areas, filtered through both mechanical and biological filters. The sludge collected is pumped to a sludge treatment system and is then transported to a local waste management facility. Wastewater discharge is continuously monitored in our locations.

Effluents and Waste

By using a closed system, we maintain a high degree of control of our fish waste. This minimizes the impact on ocean biodiversity, coastal areas, seabeds and local fauna which are common challenges for traditional salmon farming at sea.

By 2024, our target is also to process 100% of off-cuts from farmed fish onsite in the US into value-added products to achieve zero waste.

Atlantic Sapphire is committed to ensuring the proper handling, management and disposal of hazardous and non-hazardous waste. This means that we comply with local, state and federal regulations for the storage, identification, record keeping, prevention, reduction, reuse, recovery, recycling, removal and disposal requirements, as well as the requirements of international standards, such as the IFC Performance Standards and EHS Guidelines.

The UN Global Compact and the Sustainable Development Goals

In 2019, Atlantic Sapphire joined the UN Global Compact, the world's largest voluntary corporate sustainability initiative. As a signatory of the UN Global Compact, Atlantic Sapphire commits to implementing the 10 UN Global Compact principles in the areas of human rights, labor, environment and anti-corruption throughout our operations.

We strongly support the UN Sustainable Development Goals (SDGs) and we see them as a blueprint for business leadership generally, as well as for our industry because food production lies at the intersection of almost all the major global challenges. We have a duty to find a balance between producing enough healthy proteins to feed the world and protecting the limited resources of the planet.

We have identified eight SDGs, highlighted on the next page, as targets for our company on what counts as highest priorities and the areas in which we are best placed to drive positive change.

Product Responsibility



SDG 3: Ensuring healthy lives and promoting the well-being for all at all ages is essential to sustainable development

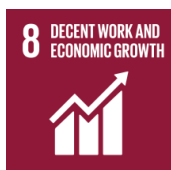
Atlantic Sapphire produces Atlantic salmon, which is high in long-chain omega-3 fatty acids that help maintain a healthy heart and is a rich source of vitamins and minerals. According to health authorities, a healthy, balanced diet should include at least two portions of fish a week, including one of oily fish such as salmon.



SDG 12: Sustainable consumption and production is about promoting resource and energy efficiency, sustainable infrastructure, and providing access to basic services, green and decent jobs and a better quality of life for all

Atlantic Sapphire produces high quality Atlantic salmon free of antibiotics, parasites and other medicines and free of microplastics thanks to its closed-containment salmon farming technology. The Bluehouse technology enables Atlantic Sapphire to make a responsible use of natural resources such as water and produce a sustainable protein for consumers.

Economic Responsibility



SDG 8: Sustainable economic growth will require societies to create the conditions that allow people to have quality jobs

By spearheading the development of a new cross-discipline industry both in Denmark and the United States, Atlantic Sapphire has secured the creation of quality jobs that will set the basis for a robust talent pool in the emerging land-based aquaculture sector. In addition to the positive impact generated through employment and the economic multiplier effect, the growth of Atlantic Sapphire and the land-based salmon farming sector generates a significant need for skills. This leads to collaborations between the public and private sectors to develop programs oriented to form students for the jobs of the future, engaging people of different ages and backgrounds.



SDG 9: Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation

Innovation is at the heart of Atlantic Sapphire's Transformative Purpose. By pioneering Bluehouse salmon farming, we are contributing to the progress and development of the RAS salmon industry at large as we open the door for larger projects and collaborate with contractors, equipment manufacturers and suppliers to develop new solutions. We invest in research and development, we participated in conferences to contribute to the global understanding of the main challenges and opportunities of this emerging industry and we are expanding the pool of talent by recruiting people from different disciplines who can help bring land-based salmon farming forward.

Environmental Responsibility



SDG 13: Take urgent action to combat climate change and its impact

Salmon farming has the lowest carbon footprint in animal protein production. Atlantic Sapphire's objective is to further contribute to the reduction of the environmental impact of salmon farming by eliminating airfreight-related carbon emissions.



SDG 14: Conserve and sustainably use the oceans, seas and marine resources for sustainable development

Atlantic Sapphire has minimal impact on the oceans, marine wildlife and marine ecosystems. By producing salmon out of the sea, we are protecting wild populations of salmon and other wildlife from additional escapees, parasite and disease pressure. In addition, our water treatment system in Denmark and the use of the Bolder Zone to discharge treated water in Miami eliminate risks of eutrophication and changes on the seabed caused by our wastewater. Atlantic Sapphire's water recycling technology, in which more than 99% is reused, reduces the fresh and saltwater demand on our operation. Atlantic Sapphire actively engages in reducing its reliance on marine ingredients for the feed of its salmon and ensures that these ingredients are responsibly sourced.

Social Responsibility



SDG 2: The food and agriculture sector offers key solutions for development, and is central for hunger and poverty eradication

As the world population continues to grow, our future generations need higher availability of protein. Atlantic Sapphire is contributing to bridge the increasing gap between the stagnant growth in global supply of salmon and rising demand by optimizing the use of natural resources and eliminating barriers such as geographical production limitations.



SDG 5: Gender equality is not only a fundamental human right, but a necessary foundation for a peaceful, prosperous and sustainable world

Equality and diversity are paramount to the creation of a balanced work culture and the base of a company for the future. Atlantic Sapphire strives to offer equal opportunities and pay to male and female employees and to create inclusive employment opportunities through training programs in different areas.

Green Finance Framework

Atlantic Sapphire's aim is to produce healthy food with minimal environmental impact. With the Bluehouse technology, we are pioneering land-based salmon farming locally and transforming protein production globally, for the health of people and planet. To finance these ambitions, and to promote low-carbon, climate-resilient and resource efficient development in the seafood sector, we have put in place this Green Finance Framework (the "Framework").

This Green Finance Framework is aligned with the ICMA Green Bond Principles and the LMA Green Loan Principles, both published in 2018, and has been prepared in cooperation with DNB. The Framework covers the issuance of Green Bonds and Green Loans, collectively referred to as Green Finance Instruments, issued by Atlantic Sapphire AS and its wholly-owned subsidiaries.

The Framework defines the assets and projects eligible for financing by Green Finance Instruments and it also outlines the process used to evaluate, select, track, and report on such investments.

Use of Proceeds

An amount equal to net proceeds from Atlantic Sapphire's Green Finance Instruments will be used to finance a portfolio of assets and projects, in whole or in part, that promote the transition toward low-carbon, climate-resilient and resource efficient development in the seafood sector, while also improving fish welfare and reducing negative impact on biodiversity.

Only such assets and projects that comply with the list of Green Projects below are deemed eligible to be financed with Green Finance Instruments. Net proceeds may be used for the financing of new assets and projects as well as for refinancing purposes.

For the avoidance of doubt, Green Finance Instruments will not be used to finance investments linked to fossil energy generation, nuclear energy generation, research and/or development within weapons and defense, potentially environmentally negative resource extraction, gambling or tobacco.

Green Projects

An amount equal to net proceeds from Atlantic Sapphire's Green Finance Instruments will finance and refinance investments and related expenditures within the following Green Project Categories.

Environmentally Sustainable Aquaculture

- **Bluehouse facilities:** Construction, development, maintenance and improvements of Bluehouse salmon farming facilities using RAS technology with over 99% recirculation of the intake water.
- **Feed procurement:** Procurement of feed where 100% of marine ingredients are certified under the MarinTrust standard and where 100% of soy ingredients are certified according to the sustainability standards Proterra or Round Table on Responsible Soy, using the segregation model to ensure segregation of certified and non-certified soy.
- **Packaging:** Packaging based on recycled or biodegradable material.
- **Research and development:** R&D aimed at improving fish welfare, more efficient production and lower use of scarce resources, utilizing all by-products optimally (sludge, guts and off-cuts), finding new sustainable feed ingredients, improved resource efficiency through feed customized for RAS and new sustainable packaging solutions.

Renewable Energy

- Construction, installation, maintenance, acquisition and improvements of renewable energy installations, such as wind and solar, as well as other solutions to increase the use of renewable energy sources such as battery packs.

Energy Efficiency

- Energy-efficiency improvements in e.g. heating, cooling, lighting, appliances, equipment and building design, with a minimum of 30% improvement in energy use or carbon emissions in the targeted area.

Waste Management

- Technology and solutions to convert sludge generated in Bluehouse facilities into resources such as agriculture fertilizers, soil amendment and biogas energy.
- Waste management solutions that enable the reduction, recycle and reuse of waste, including but not limited to, biological waste and plastics, promoting a high recycling rate and a reduced need for virgin raw materials.
- Develop a solution to fully utilize all by-products from the salmon processing to produce value-added products for human consumption and closing the loop on creating zero waste from production.

Process for Project Evaluation and Selection

To ensure transparency and accountability around the selection of Green Projects, Atlantic Sapphire has established an internal Green Finance Committee, being responsible for the evaluation and selection process. The Green Finance Committee consists of our CFO/Finance Director, CTO, Head of People and Sustainability Manager (TBD, if hired) and all decisions will be made in consensus.

Only such assets and projects that comply with the Green Project criteria defined in the Use of Proceeds section of this Framework are eligible to be financed with Green Finance Instruments. The Green Finance Committee will keep a register of all Green Projects, and to ensure transparency and traceability, all decisions made by the committee will be documented and filed.

The Green Finance Committee holds the right to exclude any Green Project already funded by Green Finance Instruments, which is further described below under Management of Proceeds. The committee is also in charge of potential future oversight and updates of this Framework.

Management of Proceeds

An amount equal to the net proceeds from issued Green Finance Instruments will be earmarked for financing and refinancing of Green Projects as defined in this Green Finance Framework.

The Finance department of Atlantic Sapphire will endeavor to ensure that the amount of Green Projects at all times exceed the total amount of Green Finance Instruments outstanding. If a Green Project already funded by Green Finance Instruments is sold, or for other reasons loses its eligibility in line with the criteria in this Framework, it will be replaced by another qualifying Green Project if deemed necessary.

Net proceeds from Green Finance Instruments awaiting allocation to Green Projects will be managed according to the overall liquidity management policy of Atlantic Sapphire and may be invested in short term money market instruments or held as cash.



Reporting

To enable investors and other stakeholders to follow the development of Atlantic Sapphire's issuance of Green Finance Instruments and the Green Projects being funded, a Green Finance Report will be made available on our website. The Green Finance Report will include an Allocation Report and an Impact Report and be published annually as long as there are Green Finance Instruments outstanding.

Allocation report

The allocation report will include the following information.

- Amounts invested in each of the Green Project categories defined in this Green Finance Framework and the share of new financing versus refinancing.
- Examples of Green Projects that have been funded by Green Finance Instruments.
- The nominal amount of Green Finance Instruments outstanding, split into Green Bonds and Green Loans.
- The amount of net proceeds awaiting allocation to Green Projects (if any).

Impact report

The impact report aims to disclose the environmental impact of the Green Projects financed under this Green Finance Framework. Impact reporting will, to some extent, be aggregated and depending on data availability, calculations will be made on a best intention basis. The impact assessment will, where applicable and feasible, be based on the metrics listed below.

Environmentally Sustainable Aquaculture

- CO₂e emissions per kilo of salmon produced in our Bluehouse facilities.
- Share of packaging based on recycled and biodegradable material.
- Number of escape, disease and parasite events.
- Mortality rate.
- Protein yield per acre of land.
- Feed conversion ratio.

Renewable Energy

- Share of renewable energy used at our Bluehouse facilities.
- Renewable energy generation capacity.
- Actual energy generation from renewable energy sources.

Energy Efficiency

- Annual reduction in energy consumption.

Waste Management

- Volume of sludge converted into resources such as agriculture fertilizers, soil amendment and biogas energy.
- Share of by-products being converted into value-added products for human (and animal) consumption.

External Review

Atlantic Sapphire has obtained a Second Party Opinion from CICERO Shades of Green to confirm the transparency of this Green Finance Framework and its alignment with the ICMA Green Bond Principles and the LMA Green Loan Principles, both published in 2018. The Second Party Opinion will be made available on our website together with this Green Finance Framework.

An independent auditor appointed by Atlantic Sapphire will on an annual basis provide a limited assurance report confirming that an amount equal to the net proceeds from issued Green Finance Instruments have been allocated to Green Projects.