浦发银行重点行业绿色信贷政策

（支持与限制标准说明）

能源行业细分信贷政策支持与限制标准

行业	对象	支持与限制标准
风力发电	客户	•积极支持以发电为主业、资金实力强、研发队伍强、成本控制能力强、运维经验丰富的客户； •审慎支持主营业务不突出，跨界投资风电项目的客户。
	项目	•积极支持风能资源好、送出有保障区域的平价上网、低价上网项目，国家“两新一重”有关的重大风电工程建设项目； •重点支持单位千瓦投资低、利用小时数高、具有明显成本优势的风电项目； •审慎支持弃风率高于全国平均水平区域的风电项目。
	区域	•以风能资源富集、消纳能力较强区域为主； •择优支持风能资源较为丰富、风电成本低、接近电网负荷终端、消纳条件较好地区风电项目及配套电网建设。
水力发电	客户	•限制主要在建项目属于《产业结构调整指导目录（2024年本）》的限制类及淘汰类客户。 •支持公司盈利能力较好，经营状况良好，信用等级、资产负债率等符合我行要求的客户。
	项目	•支持符合国家能源战略布局、国家最新发展规划要求的客户，且要求该项目各项行政审批手续齐全。 •积极支持行业龙头企业及大型水电项目，积极支持抽水蓄能电站项目，选择支持小水电绿色改造和现代化提升，审慎支持其他中小水电。 •单机装机容量、资本金比例等符合国家和我行要求的项目。
火力发电	客户	•严格要求客户近三年无不良信用记录，主要在建项目不属于《产业结构调整指导目录（2024年本）》的限制类及淘汰类。 •客户需不存在违规开工建设项目，燃料供应稳定可靠，符合行业能效基准水平。 •公司具备盈利能力，年发电时长、信用等级、资产负债率等符合我行要求。
	项目	•积极支持能效力争达到行业能效标杆水平、存量项目能效在行业基准水平以上的新建（含在建、扩建）项目。 •项目需符合国家总体规划、电力行业发展规划、能源战略布局，且各项行政审批手续齐全。 •机组相关技术要求、项目资本金比例等需符合国家和我行要求。 •不得介入资本金落实不到位、抽逃或挪用资本金、以银行贷款、信托计划及其他非权益性资金充当资本金的火电项目。

矿产相关行业细分信贷政策支持与限制标准

行业	对象	支持与限制标准
煤炭	客户	• 积极支持以井工矿或大型露天矿为主、产能集中、资源整合能力强的企业； • 择优支持采用综采设备、智能化监测系统、实现本质安全的现代化矿企； • 限制存在高瓦斯、高冲击、高事故风险或产能严重偏低的小型煤企。
	项目	• 积极支持符合国家产业政策、具备矿权、环评、安全等齐全手续的标准化矿井建设； • 重点支持由大型煤企投资、采掘装备先进、智能系统集成度高的绿色矿山项目； • 限制选址不合规、工艺落后、安全与环保不达标的煤矿项目。
	区域	• 以山西、陕西、内蒙古、新疆等重点产煤区为主，资源丰富、政策明确区域优先； • 择优支持具备煤电运输一体化基础、采矿配套成熟的主干煤炭运输通道区域； • 限制开发超出煤炭基地规划范围或位于生态保护红线重叠区域的矿区项目。
煤化工	客户	• 积极支持以煤制烯烃、煤制油、合成氨等主业清晰、工艺成熟的煤化工企业； • 择优支持采用多联产、分质利用、碳捕集等路径，配套绿氢绿电等清洁能源、上下游一体化的能效与排放控制领先企业； • 限制不具备煤炭转化关键工艺能力、单位能耗高、排放治理薄弱的企业。
	项目	• 积极支持已纳入国家或省级煤化工发展规划、技术路线清晰、环保合规的项目； • 重点支持符合煤炭清洁高效利用专项再贷款标准的“深加工升级示范项目”和“产业链延伸耦合项目”； • 采用航天炉、粉煤气化、水煤浆气化等主流路线，副产物综合利用率高的项目； • 限制采用落后气化技术、无法稳定达标排放、或缺乏原料保障的建设项目。
	区域	• 以陕北、内蒙古、新疆等煤资源富集区为主，具备煤气输送和就地转化条件的园区优先； •择优支持位于国家级煤化工产业示范园（例如内蒙古鄂尔多斯、陕西榆林、宁夏宁东、新疆准东）、能纳入能耗双控与碳排指标的区域项目； • 在依法合规的前提下，审慎支持黄河流域现代煤化工项目； • 限制区域环保容量不足、配套产业不完整或资源运输成本过高的布局选址。

石油炼制行业细分信贷政策支持与限制标准

行业	对象	支持与限制标准
石油炼制	客户	•积极支持以常压蒸馏、催化裂化、加氢裂化等主要装置构成完整流程、符合绿色发展要求的炼化企业； •择优支持具备能效领先、污染物稳定达标排放、装置安全运行记录良好的规模化石化企业； •限制未取得安评、环评、能评、取水许可等合规手续或存在重大安全环保隐患的企业。
	项目	•积极支持符合国家产业政策，采用先进工艺、配套脱硫脱硝装置齐全、能源利用效率较高的炼油项目； •择优支持位于石化产业聚集区和绿色园区，经备案核准、产业链耦合度高、采用清洁燃料与余热回收技术的炼化一体化项目； •不介入大气污染防治重点区域新增炼化产能项目，坚决退出不符合国家产业规划、“三线一单”、产能置换、煤炭消费减量替代和削减等要求的项目。
	区域	•以沿海及能源传输通道周边、具备成品油需求支撑与原油输送能力的区域为主； •择优支持位于国家规划布局的石化产业聚集、配套物流与环保设施齐全的园区项目； •限制位于“两高一剩”重点管控区或产能严重过剩、环境容量不足地区的新增建设项目。

SPD Bank’s Green Credit Policy on Key Industries

（Guidelines for Support and Restriction）

Sector-Specific Credit Guidelines for the Energy Industry

Industry	Target Group	Eligibility and Exclusion Criteria
Wind Power	**Client**	• Actively support clients whose core business is power generation, and who demonstrate strong financial capacity, robust R&D capabilities, effective cost control, and extensive experience in operation and maintenance. • Apply a prudent approach to clients whose core business is not in power generation and who engage in cross-sector investment in wind power projects.
	Project	•Actively support grid-parity or low-tariff wind power projects located in areas with abundant wind resources and reliable power transmission conditions, as well as major wind power infrastructure projects aligned with the national "New Infrastructure, New Urbanisation Initiatives and Major Projects" ("Two New and One Major" strategy). • Prioritise projects with low per-kilowatt investment, high utilisation hours, and clear cost advantages. • Apply caution when considering projects located in regions where the wind curtailment rate exceeds the national average.
	Region	• Focus on regions rich in wind resources and with strong grid absorption capacity. • Give preferential support to wind power projects and associated grid infrastructure located in areas with abundant wind resources, low generation costs, proximity to load centres, and favourable grid integration conditions.
Hydropower	**Client**	•The client's principal ongoing projects shall not fall under the "Restricted" or "Eliminated" categories as defined in the *Catalogue for Guiding Industry Restructuring (2024 Edition)*. • The client shall demonstrate sound profitability, stable operations, and meet SPD Bank's requirements in terms of credit rating, debt-to-asset ratio, and other key financial indicators.
	Project	• Projects must align with the national energy strategy and the latest national development plans, and must have obtained all requisite administrative approvals. • Actively support projects led by industry-leading enterprises and large-scale hydropower initiatives; actively support pumped-storage hydropower stations; selectively support the green upgrading and modernisation of small hydropower plants; apply caution to other medium- and small-scale hydropower projects. • The project's unit installed capacity, capital adequacy ratio, and other indicators shall comply with national policies and the Bank's internal requirements.
Thermal Power	**Client**	• The client shall have no adverse credit records in the past three years, and its principal ongoing projects shall not fall under the "Restricted" or "Eliminated" categories specified in the *Catalogue for Guiding Industry Restructuring (2024 Edition).* • There shall be no unauthorised or non-compliant project constructions; fuel supply must be stable and reliable; and energy efficiency shall meet the industry's benchmark standards. • The client shall demonstrate sound profitability, and key indicators such as annual operating hours, credit rating, and debt-to-asset ratio must comply with SPD Bank's requirements.
	Project	•Projects shall be consistent with national master plans, power sector development plans, and energy strategic frameworks, and shall have completed all required administrative approvals. • New (including under-construction and expansion) projects should strive to meet industry-leading energy efficiency benchmarks; existing projects must operate above the industry's baseline efficiency level. • Technical specifications of generating units and the project's capital adequacy ratio must comply with relevant national and Bank-specific requirements. • The Bank shall not engage in projects where capital contribution is insufficient, misappropriated, or replaced by bank loans, trust schemes, or other non-equity funds.

Sector-Specific Credit Guidelines for the Mining Sector

<table>
<tr><th>Industry</th><th>Target Group</th><th>Eligibility and Exclusion Criteria</th></tr>
<tr><td rowspan="3">Coal</td><td>Client</td><td>• Actively support enterprises primarily engaged in underground coal mining or large-scale open-pit coal mining, with concentrated production capacity and strong resource integration capabilities;
• Give priority to modernised coal mining enterprises that adopt longwall mining equipment, deploy intelligent monitoring systems, and achieve intrinsically safe operations;
• Restrict financing for small-scale coal enterprises characterised by high gas content, high seismic or accident risks, or severely insufficient production capacity.</td></tr>
<tr><td>Project</td><td>• Actively support the development of standardised coal mines that comply with national industrial policies and have obtained all necessary approvals, including mining rights, environmental impact assessments (EIA), and safety permits;
• Focus on supporting green mine projects invested by large coal enterprises, equipped with advanced mining technologies and a high level of intelligent systems integration;
• Restrict financing for coal mine projects with non-compliant site selection, outdated processes, or substandard performance in safety and environmental protection.</td></tr>
<tr><td>Region</td><td>• Give priority to projects in major coal-producing regions such as Shanxi, Shaanxi, Inner Mongolia, and Xinjiang, where resources are abundant and policies are clear;
• Preferentially support projects in regions with integrated coal-power-transport infrastructure and mature mining-related facilities along key coal transportation corridors;
• Restrict development of coal mining projects located outside designated coal base planning zones or within areas overlapping ecological protection red lines.</td></tr>
<tr><td rowspan="3">Coal-to-Chemicals</td><td>Client</td><td>• Actively support coal-to-olefins (CTO), coal-to-liquids (CTL), and synthetic ammonia enterprises with a clear business focus and mature production processes;
• Give priority to leading enterprises that adopt polygeneration systems, differentiated coal utilisation, and carbon capture technologies, supported by green hydrogen, renewable electricity, and integrated upstream–downstream operations with advanced energy efficiency and emission control standards;
• Restrict financing for enterprises lacking key coal conversion process capabilities, with high unit energy consumption, or weak emission control performance.</td></tr>
<tr><td>Project</td><td>• Actively support projects that are incorporated into national or provincial coal-to-chemicals development plans, with clear technological pathways and full compliance with environmental regulations;
• Focus on projects that meet the standards of the special re-lending programme for clean and efficient coal utilisation, including “deep processing and upgrading demonstration projects” and “industrial chain extension and integration projects”;
• Support projects adopting mainstream gasification technologies such as entrained-flow gasifiers, pulverised coal gasification, and coal-water slurry gasification, with a high utilisation rate of by-products;
• Restrict financing for projects using outdated gasification technologies, unable to ensure stable emissions compliance, or lacking secure feedstock supply.</td></tr>
<tr><td>Region</td><td>• Give priority to projects located in coal resource-rich regions such as Northern Shaanxi, Inner Mongolia, and Xinjiang, especially in industrial parks with conditions for coal gas transmission and on-site conversion;
• Preferentially support projects located in national-level coal-to-chemicals demonstration industrial parks (e.g. Ordos in Inner Mongolia, Yulin in Shaanxi, Ningdong in Ningxia, and Zhundong in Xinjiang), and those that can be incorporated into energy consumption dual-control and carbon emission quota frameworks;
• On the basis of full compliance with laws and regulations, prudently support modern coal-to-chemicals projects in the Yellow River Basin;
• Restrict financing for projects located in regions with insufficient environmental carrying capacity, incomplete supporting industries, or excessively high resource transportation costs.</td></tr>
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Sector-Specific Credit Guidelines for the Petroleum Refining Sector

Industry	Target Group	Eligibility and Exclusion Criteria
Petroleum Refining	**Client**	• Actively support refining and petrochemical enterprises with integrated process flows consisting of major units such as atmospheric distillation, catalytic cracking, and hydrocracking, and that meet green development requirements; • Give priority to large-scale petrochemical enterprises with leading energy efficiency, stable compliance with pollutant discharge standards, and strong safety records in plant operations; • Restrict financing for enterprises that have not obtained required approvals such as safety assessment, environmental impact assessment (EIA), energy efficiency assessment, or water intake permits, or those with significant safety and environmental risks.
	Project	• Actively support refining projects that comply with national industrial policies, adopt advanced processes, are fully equipped with desulphurisation and denitrification facilities, and demonstrate high energy utilisation efficiency; • Give priority to integrated refining and petrochemical projects located in petrochemical industrial clusters or green industrial parks, which have obtained the necessary approvals, feature high industrial chain integration, and adopt clean fuels and waste heat recovery technologies; • Refrain from involvement in new refining and petrochemical capacity projects located in key air pollution control regions, and firmly exit projects that do not comply with national industrial planning requirements, the "Three Lines and One List" (ecological conservation red lines, environmental quality baselines, resource utilisation caps, and environmental access lists), capacity replacement policies, or requirements for coal consumption reduction and phase-out.
	Region	• Focus on regions along the coastal areas and major energy transmission corridors, where refined oil demand is strong and crude oil transportation capacity is sufficient; • Give priority to projects located in nationally planned petrochemical industrial clusters with comprehensive logistics networks and environmental protection facilities; • Restrict financing for new construction projects located in "wo-high and one-surplus""high energy consumption, high emissions, and overcapacity) key control areas, or in regions with severe overcapacity or insufficient environmental carrying capacity.