



Greencoat UK Wind PLC

Tax Strategy

Introduction

Greencoat UK Wind PLC is the leading listed renewable infrastructure fund, invested in UK wind farms. The Company's aim is to provide investors with an annual dividend that increases in line with RPI inflation while preserving the capital value of its investment portfolio in the long term on a real basis through reinvestment of excess cashflow.

The Company provides investors with the opportunity to participate directly in the ownership of UK wind farms, so increasing the resources and capital dedicated to the deployment of renewable energy and the reduction of greenhouse gas emissions.

This statement sets out the Group's Tax Strategy as required by Paragraph 16 (2), Schedule 19 of the Finance Act 2016. The Tax Strategy was approved by the Board of Directors on 6 December 2023 for the year ending 31 December 2023 and applies to Greencoat UK Wind PLC and all UK subsidiaries.

Integrity and Trust

The Group's approach to tax is based on full compliance with reporting requirements and acting in accordance with relevant tax laws and regulations to pay the correct amount of tax when it is due, as a responsible tax payer.

In structuring our affairs to fulfil our strategy in accordance with our Investment Policy, we will consider the most appropriate ways to achieve our aim while complying with all applicable tax laws, rules, regulations and disclosure requirements. This includes making use of government offered reliefs and incentives where available. We do this while striving to enhance shareholder value and ensuring the Group's reputation is not compromised.

The Group will not enter into artificial transactions, nor will it incorporate companies based in tax havens into the group for the purpose of gaining a tax advantage.

The Group's management of tax has been delegated to and is overseen by its Investment Manager, under the governance of the Investment Management Agreement. The Investment Manager has an independent Risk Management Committee in place, which meets on a quarterly basis to discuss risk

management specific to the Group and its investments in accordance with AIFMD. The Group's Investment Manager also regularly updates a tax risk and controls matrix which is reviewed and approved, on an annual basis.

The Group's Investment Manager employs a qualified and experienced team of finance professionals to manage the tax risk management process. As part of this, the finance team attends conferences, seminars and webinars applicable to tax, generally, and specifically to the renewable energy industry. The finance team also undertakes tax training provided by external professional advisors on applicable legislative updates.

The finance team maintains communication with the Non-Executive Board regarding tax risk management, including highlighting any tax risks, if applicable.

Collaboration

The Group utilises external professional advisors for tax compliance services. Where the Group requires clarity of the tax treatment of a particular transaction or of the availability of reliefs or incentives, it will seek advice from external professional advisors to ensure that all tax risks are appropriately managed.

The Group seeks to have a collaborative and transparent working relationship with HMRC based on integrity, respect and trust, consistent with the values of the Investment Manager.

Where the interpretation or intent of legislation is unclear, the Group engages with external professional advisors to clarify the correct treatment, and if appropriate, will engage with HMRC in real time for clearance on the position adopted.