Sustainable Disclosure Requirements (SDR) Pre-contractual Disclosure Template

Fund Details

Fund Name	Greencoat UK Wind PLC ("The Company" or "UKW")
Legal Identifier	213800ZPBBK8H51RX165
Fund Manager	Schroders Greencoat LLP ("The Investment Manager")
Version Date	04 November 2024

Fund Label – Specific Requirements

Label	Fund Description
Sustainability Focus	The Company will invest mostly in operating UK wind farms. The Company's aim is to provide investors with an annual dividend per Ordinary Share that increases in line with RPI inflation while preserving the capital value of its investment portfolio on a real basis over the long term through reinvestment of excess cashflow and the prudent use of gearing. Through investing in UK wind farms, the Company generates renewable electricity that helps to facilitate the transition to a low carbon economy and contributes to the environmental objective of climate change mitigation.
	Sustainability Focus™

General Requirements

Heading	Fund Description
Sustainability Objective	The Company invests in operating UK wind farms which contribute to the environmental objective of climate change mitigation and the transition to a low carbon economy by generating renewable electricity.
Link between sustainability objective and positive environmental/social outcome	By investing in operating wind farms, the Company is contributing to climate change mitigation through renewable electricity generation and the avoidance of greenhouse gas emissions associated with traditional fossil fuel based energy generation. The Company will monitor and report annually on renewable electricity generated, estimated carbon avoided and equivalent number of homes powered.
Actual/expected material effect of pursuit of sustainability objective on financial risk and return	Material risks associated with the investment strategy are reported within the Company's Annual Report (available here: https://www.greencoat-ukwind.com/investors/report-and-publications/). The primary risks associated with the investment strategy that may impact on returns for investors are set out below. The Company has a concentration risk relating to the UK wind sector which may result in greater volatility in the value of the Company's investments and may materially and adversely affect the performance of the Company and returns to shareholders.

	The Company is exposed to risks relating to change in government regulation. If changes to Government renewable energy policies were applied retrospectively to current operating projects, this could adversely impact the market price for renewable electricity, or the value of the green benefits earned from generating renewable electricity. The Company is exposed to risks relating to changes in electricity prices. Other things being equal, a decline in the market price of electricity would reduce revenues from the portfolio. UKW's dividend policy has been designed to withstand short term variability in power prices. However, a longer period of power price decline would materially affect the revenues of investee companies. Revenues from the Company's portfolio are dependent upon wind conditions, which will vary across seasons and years within statistical parameters. The Company does not have any control over the wind resource but has designed its dividend policy such that it can withstand short term variability in production relating to wind. Before making an investment, the Investment Manager carries out extensive due diligence and relevant historical wind data is available over a substantial period of time. The other component of wind energy generation, a wind farm's ability to turn wind into electricity, is mitigated by purchasing wind farms, where possible, with a proven operating track record. The Board of Directors of the Company continues to believe that the Company's future growth will be related to the success of the wind sector within the transition to a low carbon economy and the successful engagement with its stakeholders.
Potential material negative environmental/social outcomes of pursuit of sustainability objective	Investing in renewable infrastructure assets may result in both positive and negative outcomes on the local environment, communities and contractors. The Company's investment in renewable energy generating assets supports the significant positive outcome of generating low carbon energy and avoiding carbon emissions associated with fossil fuel based power generation, therefore contributing to climate change mitigation. However, investing in and managing onshore and offshore wind assets can have potential negative outcomes on local biodiversity and habitats, such as bat and bird fatalities through collision with rotor blades, or affecting animal feeding patterns in the local area. To mitigate this risk, environmental management or habitat management plans are implemented for all assets, with the aim of avoiding or limiting negative outcomes and enhancing positive outcomes. These include an assessment of the relevant site's baseline habitat, condition, designated features and protected or notable species, and the development of a plan to create, enhance and manage biodiversity in the local area. Mitigation actions could include bat and bird curtailment measures, for example. The Company also requires that key service providers to the assets adhere to robust policies regarding the management of environmental incidents, should they occur. From a social perspective, the most material potential negative outcomes are linked to health and safety incidents at operating onshore and offshore wind sites, including those linked to the use of high voltage equipment and operating offshore turbines. The Company has robust health and safety policies and processes in place to manage these risks. There is also a potential risk of community opposition to wind assets associated with their visual impact and noise. Investing in operating assets reduces the risk normally associated with community opposition pre-development. The Company engages with local communities and contributes to local community projects and funds and will respond appropriately to any complaints that may be made in relation to its assets.

Sustainable Investment Policy & Strategy	The Company will invest in a portfolio of operating UK wind farm projects, predominantly each with a capacity over 10MW. The substantial majority of the portfolio will be operating wind farm projects. The Company will invest in both onshore and offshore wind farms. The Company intends to make investments in a wide geographical spread of projects that are situated throughout the UK and its offshore renewable energy zone. The Company also intends to have a balance between fixed and variable cashflows across the portfolio. Implementing its investment strategy, the Company has regard to the following: a. Permitted investments The Company will only invest in UK wind farm projects. b. Exclusions New investments are screened against the Company's investment exclusions. The Investment Manager will apply exclusion criteria with the effect of avoiding investment in activities that the Investment Manager believes to be incompatible with the sustainable investment objective. The full list of investment exclusions can be found in the Company's ESG policy (available here: ESG – Greencoat – UKWind (greencoat-ukwind.com)) and is also set out below: • Fossil fuels - coal exploration, extraction, production, transportation, power generation, distribution and/or storage • Fossil fuels - oil (including oil sands) exploration, extraction, production, transportation, power generation, distribution and/or storage • Fossil fuels - gas (excluding green gases, such as biomethane, biopropane, or hydrogen) exploration, extraction, production • Bioenergy or biofuel from unsustainable sources (e.g. palm oil) extraction, production, power generation • Weapons - the production, trade, transfer or stockpiling of weapons or munitions of any kind • Legal or regulatory violations - activities deemed illegal under applicable local or national laws or regulations • Tobacco - production, trade, or retail of tobacco • Illegal drugs - production, trade, or retail of illegal drugs (in the relevant geography) • Alcohol - production, trade, or retail of alcohol • Gambling - production, services • Adult entertainment - production, operation, and distribution c. Do not significant harm assessment The Investment Manager will conduct an assessment of each investment to ensure that it does not significantly harm the local environment and communities. This is done through the investment exclusions set out above and through ESG due diligence. d. Good governance assessment The Investment Manager will assess the portfolio companies it acquires (i.e. the SPV entities owning the windfarm assets) (and, to the extent possible, the key service providers involved in the operations and management of the SPVs) to ensure they follow good governance practices, including sound management, tax compliance, employee relations and anti-bribery and corruption. e. Net-Zero alignment The Investment Manager is committed to achieving Net Zero by 2050 and has signed up to the Net Zero Asset Managers initiative, committing to ensure its portfolios align with the Paris Agreement goal to limit global warming to 1.5°C compared to pre-

	industrial levels. In 2022, the Investment Manager set targets at portfolio level such that a) 95% of AUM will be managed in line with net zero and b) Scope 1 and Scope 2 emissions are reduced by 50% by 2030 (using 2022 as a baseline). The Investment Manager will assess each investment's alignment to its own Net Zero commitment and will engage with SPVs and industry bodies to achieve its targets for reducing portfolio emissions. f. <u>Engagement</u> The Investment Manager is committed to engaging with all stakeholders relevant to its portfolio to ensure its renewable investments positively impact the communities in which they operate. Sustainability related risks and challenges are regularly discussed within the Investment Manager's asset management teams which are also reported to and discussed with the Company's Board through regular meetings and specific risk register review discussions. Key sustainability factors such as those relating to health and safety, compliance with environmental standards and stakeholder relations are regularly discussed and documented.
Robust, evidence-based standard that is an absolute measure of environmental and/or social sustainability	To be considered as contributing to the environmental objective of climate change mitigation and the transition to a low carbon economy, an investment must meet the "**Standard**", being: a. Derive 100% of revenues from the operation of UK wind farms; and b. Pass the exclusion screening criteria (as set out in the Sustainable Investment Policy & Strategy above).
Asset Allocation	The Company invests predominantly in UK operating wind assets and commits to a minimum of 90% of the market value (net asset value) of the Company contributing to its sustainability objective.
Assets that are not aligned with the sustainability objective	Assets that are not considered directly in accordance with the Company's sustainability objective comprise cash reserves and hedging arrangements for the purposes of efficient portfolio management to support the Company in its stated objective of investing operating UK wind capacity.
Key Performance Indicators (KPIs)	The sustainability related key performance indicators ("KPIs") that the Company reports on are: • Renewable electricity generated (MWh) • Number of homes equivalent powered by renewable energy (million) • Carbon avoided (tCO_2) • Scope 1, 2 and 3 GHG emissions (tCO_2) • Number of reportable environmental incidents • Number of operating assets that have received a health and safety audit • Number of reportable lost time incidents • Number of workdays lost to injuries, accidents, fatalities or illness • Amount invested in community funds or social projects in the reporting year (£) • Number of assets that implemented internal controls, audit systems, board level oversight and relevant ESG policies
Policies and procedures for monitoring alignment with the sustainability objective	The Board is responsible for overseeing the ongoing monitoring of the sustainability objective of the Company and delegates the monitoring of KPIs to the Investment Manager. The KPIs used to monitor alignment with the sustainability objective of the Company are as follows: • Renewable electricity generated (MWh) • Carbon avoided (tCO_2) • Equivalent number of homes powered

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<tr><td></td><td>The indicators are subject to an annual review by the Investment Manager to ensure that the Company continues to deliver on its sustainability objective.</td></tr>
<tr><td>Stewardship</td><td>The Investment Manager is not a signatory of the UK Stewardship Code 2020. As the Company is an investor in renewable energy infrastructure assets, the Board does not consider that Code relevant or material to the Company’s activities.

The Investment Manager is committed to engaging with all stakeholders relevant to the Company’s investments. Through engagement, the Investment Manager aims to enhance the profile of its investments over their lifetimes, either directly or indirectly, and to generate long term value for stakeholders and the communities surrounding the assets. Relevant stakeholders include, but are not limited to, co-investors, customers, key service providers, suppliers, local communities, industry associations, policy makers and regulators. Engagement mechanisms vary per stakeholder type but may include informal dialogue, structured meetings, industry association working groups, emails or formal letters. Engagements are carried out on an ongoing basis based on the need to respond to sustainability issues or to encourage enhanced actions and outcomes in line with the Investment Manager’s sustainability related policies and commitments.

The primary means of engagement is through the Investment Manager’s appointment of at least one director position on the boards of all asset SPVs. This enables the Investment Manager to be closely involved in all decision making associated with the asset with the aim of creating value for stakeholders. The SPV board members are responsible for making sure relevant factors are considered in the context of the operational performance, corporate strategy, and broader stakeholder relationships as well as good governance, enforcement of legislative compliance, sustainability factors such as those relating to health and safety, compliance with environmental standards, and approval of risk management frameworks at the SPV level.

Engagement activities are also carried out by the Investment Manager’s asset management teams. The engagement activities of asset managers are far reaching but include informal discussions and structured meetings with key service providers, local communities and industry associations. Examples of asset manager engagement include, but are not limited to, requests for contractors to enhance health and safety processes, encouragement of key service providers to adopt the Investment Manager’s Code of Conduct, response to stakeholder complaints, engagement with local communities around community benefit schemes, or asks of key service providers to support in carbon emissions reductions.

Finally, the Investment Manager regularly engages with industry associations, policy makers and regulators to encourage more sustainable industry practices and to promote the growth and adoption of renewable energy and energy transition technologies.

The Investment Manager tracks material engagements and actions. Examples of engagements are reported on annually in the Company’s ESG Report.</td></tr>
<tr><td>Resources</td><td>The Board is responsible for overseeing the management of ESG matters, delegated to the Investment Manager.

The Investment Manager’s dedicated UKW Investment Management Team is responsible for embedding ESG practices into their investment decision making and the ongoing management of assets. It is also responsible for considering sustainability risks as part of investment decision making pre-investment due diligence and ongoing asset management and monitoring.</td></tr>
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	The Investment Manager has a dedicated Sustainability Team which is responsible for advising the business on best practice sustainable investment practices and for supporting the different businesses, including the Company, on implementation of sustainability related commitments, policies and processes.
Escalation Plan	The Investment Manager has an ESG Escalation Process in place adopted by the Company, set out in the following paragraph. If a material sustainability risk or issue arises in relation to an underlying investment regarding the sustainable investment process or ESG standards of the Company, the Investment Management team will be alerted directly or via the relevant asset level SPV board. It will also be notified to the Investment Manager's Operations and Risk team and the Sustainability Team. The Investment Management team is responsible for reviewing the breach and determining the appropriate response, with input from the Operation and Risk Team and Sustainability Team. If the sustainability incident or breach is deemed material to the Company, the Company's Board will be advised as well as the Investment Manager's Risk Management Committee and ESG Committee. The Board will approve any proposed response actions. Response actions may include engagement with key service providers or termination of key service provider contracts as a last resort. The Investment Management team is responsible for the implementation of the response plan.
Independent assessment of the standard of sustainability	The Investment Manager's sustainable investment processes are reviewed annually by a specialist team from within the wider Schroders group, as part of its ESG Accreditation. This entails a thorough review by an independent Schroders team that assesses all ESG processes and tools across the Investment Manager's business – including those applied to the Company - to ensure they are rigorous and meet the Investment Manager's policy commitments, and that the Investment Manager's ESG processes are fit for purpose as the business develops. The Board is also responsible for ensuring the adherence of the Company to its ESG Policy.
Sustainable Investing Risk	The Company's investment policy is limited to investments predominantly in operating UK wind farm projects. This means the Company has a concentration risk relating to the UK wind sector. Concentration of investments in any one sector may result in greater volatility in the value of the Company's investments and consequently the net asset value of the Company and may materially and adversely affect the performance of the Company and returns to shareholders.