SUSTAINABILITY-RELATED DISCLOSURES
GREENCOAT RENEWABLES PLC

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Version history	Date
V.1 Greencoat Renewables PLC – Article 9 website disclosure (01/01/2023)	**01/01/2023**
V.2 Greencoat Renewables PLC – Article 9 website disclosure (19/07/2024)	**19/07/2024**

A. Summary

This disclosure relates to Greencoat Renewables PLC (the "**Company**"), and is provided for the purposes of Article 10 of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector ("**SFDR**") as amended by Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment and amending Regulation (EU) 2019/2088 (the "**EU Taxonomy**"), as supplemented by regulatory technical standards ("**RTS**").

The Company invests in euro denominated renewable infrastructure assets in Relevant Countries within the Eurozone. The Company's aim is to provide investors with an annual dividend per Ordinary Share that increases progressively while growing the capital value of its investment portfolio over the long term, through re-investment of excess cash flows and the prudent use of leverage. More specifically, the Company is intended to contribute to the environmental objective of climate change mitigation on the basis of the activities of the assets targeted by the Company, which are renewable power generation assets that help to facilitate the transition to a low-carbon economy.

The Investment Manager seeks to ensure that the Company's investments do not cause significant harm to any other environmental or social sustainable investment objective. To ensure this, the Investment Manager (i) considers the principal adverse impacts of its investment decisions relating to the Company, and mitigates their impact by implementation of the Company's ESG Policy which has been developed in line with the Investment Manager's ESG Policy, and (ii) assesses alignment with the minimum safeguards. In addition, all investee companies are required to follow good governance practices, which is assessed and monitored by the Investment Manager on an ongoing basis.

There are a several binding elements of the investment strategy implemented in the investment process on a continuous basis to attain the sustainable investment objective including: (a) investing only in assets permitted by the investment strategy; (b) applying the Investment Manager's exclusion policy; (c) do not significant harm assessment; (d) good governance assessment; (e) Taxonomy-alignment; and (f) engagement.

The Company will invest a minimum of 90%[1] of its assets in sustainable investments which the Investment Manager believes meet the sustainable investment objective of climate change mitigation in accordance with the binding elements of the investment strategy. A small proportion of the Company (up to [10%] of its assets at any one time) may include investments that are treated as neutral for sustainability purposes, such as cash reserves (to the extent not generated from sustainable investments) and derivatives (for purposes of minimising or reducing risk or exposure in respect of investment). Further, 100% of the Company's sustainable investments will be EU Taxonomy-aligned, calculated based on the turnover of the underlying investments.

The Company uses the following sustainability indicators to monitor attainment of the sustainable investment objective:

- Renewable energy generated (GWh)
- GHG emissions (Scope 1, Scope 2, Scope 3) (tonnes of CO_2e)
- Carbon avoided (tonnes of CO_2e)
- Equivalent number of homes powered

[1] Excluding cash and derivatives

The third party operations and maintenance ("**O&M**") service providers report to the Investment Manager's asset managers on a regular basis on a standard set of KPIs and qualitative factors, such as health and safety compliance of O&M providers, compliance with relevant laws and regulations, local community engagement and habitat management, where relevant. The data is analysed by the Investment Manager asset management team and reported to the Company's Board. These reports are also used as the basis for normal course reporting for investors.

KPI data is sourced directly from the investee companies and supplemented by specialist external advisers such as environmental consultants, as required.

Carbon footprint indicators are measured in line with the industry standard GHG Protocol based on an equity control approach, meaning emissions from the Company's operations are weighted according to the Company or its investee companies' ownership interest. Carbon savings and carbon equivalent metrics are measured by applying conversion factors taken from DEFRA, OFGEM, or other relevant agencies in relation to a particular geography, to the renewable energy generated figure. The sustainability indicators are subject to an annual review to ensure that the Investment Manager continues to improve transparency on ESG matters.

As part of the investment due diligence process, the Investment Manager typically appoints professional third parties to review a range of issues, including ESG considerations.The Investment Manager is committed to engaging with all stakeholders relevant to the portfolio to ensure its investments positively impact the communities in which the operate.