

MATTERS RESERVED FOR THE BOARD

The Investment Manager is responsible for the investment management of the Company's investment portfolio, in accordance with the Company's investment objective and policy and in line with the role of an AIFM under AIFMD, subject to the overall supervision of the Directors.

The Administrator is responsible for providing Administration services to the Company subject to the control and review of the Directors.

The following actions will be taken by the Board at properly convened Board meetings:

- a) All final decisions on all significant investment, financing and corporate transactions, specifically:

The Investment Manager shall obtain the prior approval of the Board before taking any of the following actions on behalf of the Company or any member of the Group:

- Entry into markets other than those located on the island of Ireland;
- Entry into transactions other than those involving operational onshore wind assets;
- Entry into any acquisitions increasing GAV by more than 50%;
- Entry into material new financing facilities;
- Settling litigation;
- Entry into acquisitions from, or co-investments with, a GC affiliate
- Any agreement with the Investment Manager in relation to the provision of Operational Services or any other services under clause 5.21 of the Investment Management Agreement;
- Material disposals of Investments;
- Agreement of the annual or transaction budgets and any material change to the annual or transaction budgets;
- Any replacement or removal of the Depository, the company secretary and/or the Administrator; and
- Any announcements which require Board approval in accordance with the Disclosure and Communications Policy from time to time.

- b) Appointment of:

- Auditors (recommendation to the shareholders)
- Investment Manager

- c) Policies for:

- The Corporate Governance framework and procedures with which the Company operates in

- Ensuring compliance with applicable laws and regulations
- Scope and timing of information to the Board
- Compliance with the anti-bribery legislation
- Communications & Disclosure
- Share Dealing
- Health & Safety
- Consideration and resolution of conflicts of interest

d) Approval of:

- Directors' remuneration
- Appointment of Directors and officers
- Announcements of results required to be made in accordance with legislation
- Any charitable or political donations
- Annual financial statements and interim financial statements
- Accounting policies
- Budgets and forecasts
- Bank Operating Manual

e) Review of:

- Risk matrix
- Effectiveness of internal controls (to be performed at least annually)
- Treasury policies
- Content and timeliness of reporting
- The Investment Manager's policies under AIFMD
- Press releases (including stock exchange releases) where relevant under the Disclosure and Communications Policy, before they are issued
- Attributable profits to ensure sufficient funds are retained prior to distribution being made
- Working capital requirements prepared by the Investment Manager prior to any distributions being made by the Company
- Service providers (annually)
- Any other business in respect of the Company as applicable