

GREENCOAT RENEWABLES PLC

MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT

This voluntary statement is made on behalf of Greencoat Renewables plc (**Company**) and its subsidiaries (together referred to as the Group) and constitutes our modern slavery and human trafficking statement as of the 6 May 2025.

This statement sets out how the Company and its subsidiaries incorporates its social, environmental and governance (**ESG**) agenda in accordance with the Company's ESG Policy, in particular, human rights including modern slavery and human trafficking issues in its own business and its supply chains.

Our structure, business and supply chains

Greencoat Renewables plc is an investor in euro-denominated renewable energy infrastructure assets. The Company has been listed on the Euronext Growth Market of Euronext Dublin, and the AIM market of the London Stock Exchange since July 2017. The Company aims to provide investors with a sustainable annual dividend that increases progressively whilst growing the capital value of its investment portfolio in the long run through reinvestment of excess cashflow and prudent use of portfolio leverage. The Board of Directors of the Company (the **Board**) comprises five independent non-executive directors (three Irish, one Italian and one Swedish). The Company has delegated the day-to-day management of its business, including ESG matters, to Schroders Greencoat LLP (Schroders **Greencoat** or **Investment Manager**).

The Group's supplier base is made up of third parties including technical, commercial and a range of professional service providers. We generally do not invest in the construction of renewable energy assets and therefore do not generally interact directly with the suppliers of raw materials or equipment manufacturers other than in the provision of spare parts and maintenance activities. If the Group was to invest in a project or manage a project where we had direct contact with suppliers, supply chain procedures would be applied to them through the development of a stringent due diligence process.

Policies in relation to slavery and human trafficking

The Company takes the risk of modern slavery in its service providers and supply chains seriously. We use our understanding of modern slavery risks, our ESG Policy and the Schroders Greencoat Supply Chain Policy to make an informed decision about new acquisitions and about entering new contracts with key service providers and suppliers. The full ESG Policy of the Company, and ESG Report, are available on the Company's website: www.greencoat-renewables.com.

The Investment Manager, Schroders Greencoat LLP is a signatory to the Principles for Responsible Investment ("PRI") which apply throughout the Company's portfolio. These principles require the Company to make reasonable endeavours to procure the ongoing compliance of its portfolio companies with its policies on responsible investment.

Our **ESG Policy** commits us to implement responsible investment practices in the day to day running of our business. The Company relies on the Investment Manager to apply the ESG policies to any investment decision process and operational management.

The Investment Manager has set up an ESG Committee which is chaired by a Senior Partner and comprises representation from each business managed by it, including for the Company. This ESG Committee has responsibility for coordinating and implementing the Investment Manager's ESG-related strategy and initiatives. The committee monitors how the ESG strategy is implemented by the relevant business on a regular basis and reports to the Investment Manager's Risk Management Committee.

In the context of the current portfolio, all the wholly owned subsidiaries are covered by our ESG Policy which requires compliance with applicable laws and regulations. Subsidiary companies are also expected to work to ensure that the occurrence of modern slavery or human trafficking does not occur in their operations or supply chains through contractual obligations and engagement with service providers. Each subsidiary Board is responsible for adopting the ESG Policy at establishment of the SPV and for ensuring the continued adherence of the subsidiary to the ESG Policy on an annual basis or when policy updates have been made.

In terms of the due diligence of any new renewable energy asset, the areas under particular scrutiny are health & safety and environmental track record, community engagement, as well as financial crime including anti-bribery & corruption. Generally, subsidiaries do not have employees and therefore there are no direct labour issues to monitor. However, service providers are subject to ethical audits that assess the area of modern slavery, and the Company makes its best effort through the use of the RepRisk/Global Standards assessment tools to ensure that key component suppliers are not linked to any known issues.

Due diligence process and steps taken to assess and manage slavery and human trafficking risk

Due Diligence

As part of the due diligence on any acquisition, the Investment Manager will analyse if there are any investment specific ESG factors resulting from the nature of the investment, geographic location, community needs, mapping of land rights and environmental matters including biodiversity, air, noise or water pollution concerns. It is also a key aspect for the Company to analyse the ethical audits that assess the Modern Slavery and Supply Chain assessment procedures applied by service providers. The assessment may include discussions with members of the local community or service providers, consultations with third party advisers and in-house knowledge. This assessment will be proportionate to the nature and extent of the anticipated risks. Screening is also carried out on key service providers, as part of due diligence, to ensure that they are not considered in violation of global norms¹.

Employees

The Company does not have any direct employees. Whilst the risk of modern slavery within the Investment Manager's direct business operations is deemed to be low because its employees and contracted staff work in roles that are office-based, the Investment Manager operates a **Whistleblowing Policy** and implements necessary mechanisms to enable escalation of any concerns of malpractice.

Generally, renewable energy assets are acquired through subsidiaries which do not have any employees and the main risk of modern slavery is in third-party service providers. Third-party service providers and consultants are engaged to provide project management, financial management, operational support, maintenance, and facilities management activities. Amongst other things, the content of any new material contractual relationship with third-party operators is informed by the ESG and Health and Safety Policies. Due diligence is also carried out by the Schroders Greencoat Risk team on any new third-party provider (see Supply Chains section).

Supply chains

We acknowledge, in line with the OECD Guidance for Institutional Investors, that as a parent company, the Company has the potential to use its shareholding rights to encourage investee companies to comply with its ESG policies and relevant laws. In line with the expectation set out in these guidelines, the

¹ Schroders' definition of global norms considers widely recognised principles such as the United National Global Compact Principles ("UNGC"), in line with most of the financial services industry. The UNGC Principles include a commitment to supporting and respecting internationally proclaimed human rights and the elimination of all forms of forced and compulsory labour.

Company seeks to exert leverage over its subsidiaries to implement appropriate measures against potential human rights abuse.

The Company seeks to ensure that its subsidiaries are also aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights.

There have been no salient human rights issues highlighted in our key service providers or supply chain to date, however, we continue to work with our key service providers and suppliers to ensure there are appropriate controls in place to prevent this. The Company uses instruments to keep informed of material issues affecting services providers; in particular, the RepRisk/Global Norms assessment tools are used to ensure that key component suppliers are not linked to any known issues.

When we appoint a new key service provider or supplier, we conduct due diligence to assess their track record on relevant ESG factors, including checks by the Investment Manager on their policies relating to modern slavery and diversity and inclusion, and by the Investment Manager's Compliance team regarding aspects such as financial crime, sanctions and anti-money laundering. We will also conduct regular reviews of material service providers to our sites and aim to ensure that the contracts, where possible, reflect our stance in relation to ESG.

In 2024, the Investment Manager updated the Schroders Greencoat Supplier Code of Conduct ("**Supplier Code of Conduct**") to include more explicit expectations relating to modern slavery and traceability and responsible sourcing practices for goods or materials which may have been produced in or procured from conflict-affected regions or regions at higher risk of human rights abuses. When we enter a relationship with a key service provider, we expect them to sign up to the Supplier Code of Conduct, or demonstrate equivalent policies and commitments are already in place for their business. This policy requires an annual attestation of ongoing adherence to the commitments set out within the Supplier Code of Conduct, as well as notification of any material breaches, to support the Company's monitoring of ongoing compliance.

Indigenous Peoples

We engage with all local communities on a regular basis in line with our community engagement procedure. Our third-party operating managers are responsible for the day to day communications and report to the Investment Manager on a monthly basis, who in turn report all material matters to the Board of the Company.

In line with our ESG Policy, we ensure that land and access rights are respected, and that projects are managed in accordance with planning permissions. Although the Company focuses on operational renewable energy assets, we are committed to the principle of free, prior, and informed consent as it relates to the indigenous peoples.

Risk assessment and management

The Company has a risk management framework which incorporates ESG factors including the risk of modern slavery. The management of this framework is the responsibility of the Investment Manager and is reviewed on an annual basis. The risk register is discussed at each monthly meeting by the Investment Manager with updates provided to the Company as required.

The Investment Manager has an established Risk Management Committee that meets on a quarterly basis to discuss the risk framework of the Company and investee companies including processes for identifying, assessing, and managing ESG factors.

Effectiveness tracking

In the financial year 2021, Modern Slavery was incorporated in our ESG Strategy and was reported upon in line with other ESG factors for the Company. Audits relating to key service providers commenced in 2022 with work performed to date indicating broad compliance with applicable legislation and best

practices. Audit work has been extended to include all technologies invested into by the Company with findings pro-actively managed, tracked and used to help shape future improvements in our approach to Modern Slavery. Work completed in 2024 included ethical employment audits on three key suppliers revealing no material matters of non-compliance. Follow up work to address and improve relevant processes and practices continues. In 2025, we will continue to proactively monitor and manage the risks set out above in line with the processes and commitments set out in this policy.

The Company will also ensure that investee companies implement the ESG Policies, Health and Safety Policies, Anti Money Laundering and Corruption Policies and Conflict of Interest Policies, to the extent possible.

Training

The employees of the Investment Manager are provided with training and tools to ensure they can identify and manage ESG-related risks and opportunities. The Investment Manager carried out a dedicated modern slavery training in 2024 to ensure that the issue of modern slavery was understood by its employees, including the Investment Manager's policies and processes to manage and mitigate this issue to the extent possible.

Greencoat Renewables plc Board of Directors approved this statement on 6 May 2025.



Ronan Murphy

Chairman

(for and on behalf of the Board of Directors)