



# **Galileo ESG Policy**



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## **1. Background**

### **1.1. Context**

Galileo Green Energy GmbH and its group companies (“Galileo”, “we”, “us”, “our”) is a leading developer of renewable energy projects across Europe including solar, onshore wind, and offshore wind.

We work with numerous local development partners across many European markets via joint development arrangements and joint ventures (JV), and in some markets we lead greenfield developments using in-house resources.

We aim to influence sustainability and ESG factors across our wholly-owned subsidiaries by training and supporting our 60+ employees in their daily work and by making business decisions in-line with our ESG strategy.

For joint developments and JV ventures, we aim to influence sustainability and ESG factors primarily via participation on JV Boards and as an active JV shareholder.

### **1.2. Purpose**

The purpose of this environmental, social, and governance (ESG) policy is to:

- Document our ESG strategy
- Guide our decisions regarding ESG factors

This policy is used in the following ways:

- Guide employee decisions regarding ESG factors
- Serve as the foundation for staff ESG training
- Inform stakeholders regarding our ESG approach

### **1.3. Scope**

This policy applies to all Galileo operations, projects, employees, contractors, and suppliers, unless specifically mentioned otherwise.

This policy complements our other ESG-related policies outlined below. The most recent approved policy applies wherever conflicts exist:

- Health & safety – Health, Safety, and Environment (HSE) Policy
- Financial crime – Financial Crime Prevention Policy
- Business continuity – Business Continuity Plan
- Carried interest and conflicts of interest – Carried Interest and Conflict of Interest Policy
- Ethical and legally compliant conduct - Code of Ethics
- Business ethics and staff conduct – Financial Crime Prevention Policy
- Information Security and related IT policies

- Data protection – Data Protection Policy
- Diversity and inclusion (D&I) – D&I Policy
- Staff privacy – Internal Staff Privacy Policy
- Staff Handbook
- Whistleblowing Policy

The terms “ESG” and “sustainability” may be used interchangeably throughout this document.

#### 1.4. Review and approval


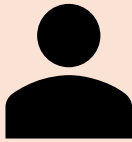

This policy is reviewed and approved at least annually by our board of directors (“Board”), or more frequently as circumstances require.

## 2. Materiality and risk assessments

The materiality of ESG topics to our business are reviewed and updated within this policy, or more frequently as required. Our ESG materiality assessment results are enclosed by Appendix B.

ESG risks applicable to our business are updated within this policy or more frequently as required. Our ESG risk assessment results are enclosed by Appendix C.

Figure 2a outlines our key ESG priorities based on our materiality assessment results.

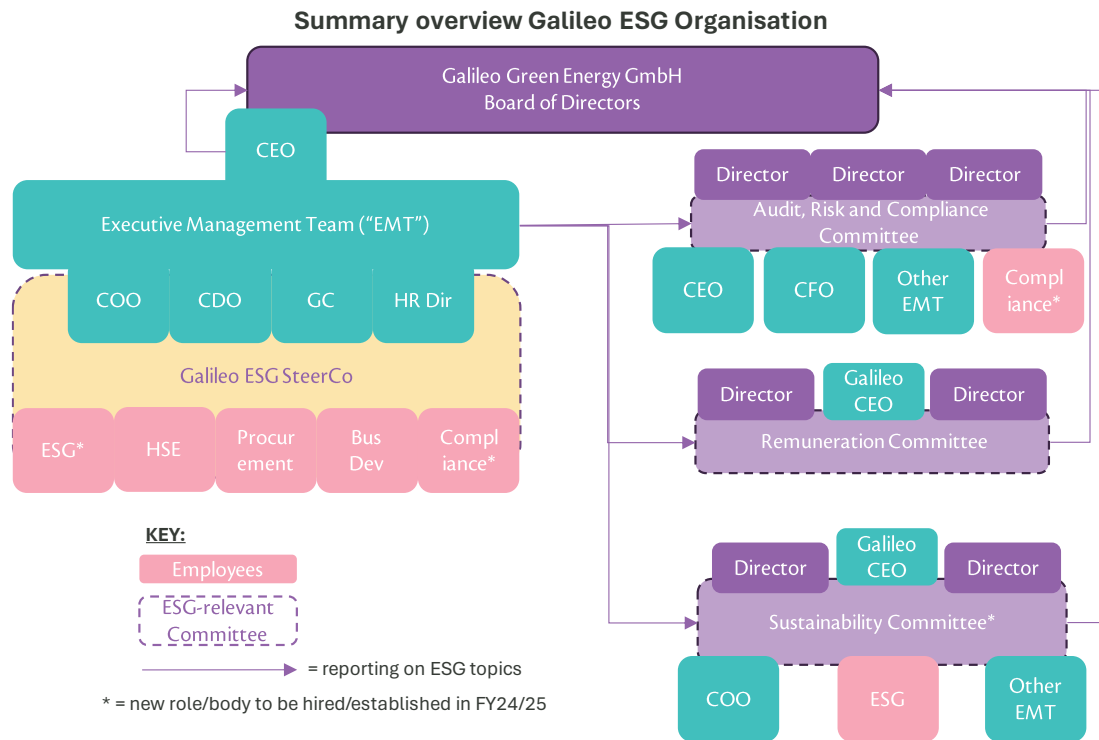
Dimension	ESG priority
	Decarbonisation
	Climate change risk
	Environmental management
	Health and safety
	Human rights
	Stakeholder engagement
	Capability and ethics
	Supply chain governance
	Resilience

**Figure 2a: Our key ESG priorities.**

### 3. Roles and responsibilities

#### 3.1. ESG governance structure

Figure 3.1a outlines our relevant ESG organisational chart for Galileo Group, with descriptions of each ESG-relevant body noted below.



**Figure 3.1: Organisational chart structure diagram.**

Within each of Galileo’s JVs there will be a tailored ESG organisational arrangement, with Galileo’s Executive Management Team representing Galileo’s ESG strategy and requirements on JV Boards, defining locally-appropriate policies and measures and reporting back to Galileo on any material differences and developments over time.

#### 3.2. Board of directors

As the most senior governance body with responsibilities for ESG matters, the Galileo Board is responsible for ensuring that the organisation has in place an appropriate framework to effectively manage ESG-related risks and opportunities and is responsible for approving the ESG strategy and policy framework of the organisation.

#### 3.3. Board Sustainability Committee

Our Board Sustainability Committee (SusCo) is a Board sub-committee focused on overseeing ESG strategy development and compliance. Certain directors, our CEO, COO,

and other key members of the executive management team with ESG responsibilities are represented on the SusCo.

### **3.4. Board Audit, Risk, and Compliance Committee**

Our Audit, Risk, and Compliance Committee (ARCC) is a Board subcommittee focused on reviewing policies, processes, reporting, and key initiatives relating to audit, finance, risks, and compliance, including in respect of ESG-related matters where relevant.

### **3.5. Board Remuneration Committee**

Our Remuneration Committee (RemCo) is a Board subcommittee focused on overseeing compensation policies for our staff to ensure that remuneration is aligned with our company policies and objectives, including ESG objectives.

### **3.6. Management ESG Steering Committee**

Our ESG Steering Committee (ESG SteerCo) is a management committee comprising representatives from our executive management team and employee departments including Health Safety and Environment (HSE), HR, Legal & Compliance, Business Development, Procurement and Office Management. The purpose of the ESG SteerCo is to facilitate management and employee discussions on ESG matters, propose initiatives and guide management decision-making.

### **3.7. Employees**

Our management team is responsible for implementing our ESG strategy across our operations and projects.

ESG performance targets are defined by the CEO for C-suite staff and form the basis of their annual performance review, which influences their ongoing employment, promotion, and compensation.

ESG performance targets are tailored based on each staff member's responsibilities and developed in consultation with their line manager. Examples of ESG performance targets may include but are not limited to:

- Complete at least two hours of relevant ESG-related training or professional development and sharing key learnings/applications in practice with the wider team
- Ensure that annual greenhouse gas emissions are reported for projects for which they are responsible
- Implement an ESG supplier screening process for all contracts above 50,000 EURO
- Ensure that number of direct supplier ESG policies in place exceeds at least 50% for projects for which you are responsible

Roles with specific ESG-related responsibilities include:

- Chief Operating Officer – most senior employee responsible for corporate-level general ESG matters, climate-related risks and opportunities and health and safety.
- HSE Manager – responsible for ensuring adequate HSE policies, processes, reporting and resources are available to manage HSE aspect of Galileo activities
- Project Managers – responsible for project-level ESG matters including leading the assessment and mitigation of climate-related risks and opportunities
- Project HSE Officer – each construction project has in place a dedicated health and safety officer that manages health and safety matters onsite
- HR Director – responsible for ensuring the application of D&I-compliant procedures in recruitment, compensation reviews and other pertinent HR processes.

#### **4. Policy statements**

##### **4.1. Decarbonisation**

We recognise that greenhouse gas emissions generated by human activities are contributing to global warming, and that climate change mitigation is a global challenge that requires everyone to reduce their own greenhouse gas emissions to the point where the quantity of greenhouse gas emissions released into the atmosphere annually is balanced by the quantity of greenhouse gas emissions removed from the atmosphere annually (global net zero).

We support the 2015 Paris Agreement objective to limit global temperature rise by year 2100 to, at most, 2 degrees Celsius above pre-industrial levels (and ideally, limit global temperature rise to 1.5 degrees Celsius above pre-industrial levels). We refer to guidance published by the United Nations Framework Convention on Climate Change, which states that global net zero must be achieved by 2050 at the latest to achieve these temperature goals.

As a developer of renewable energy infrastructure, we are helping address the global challenge of decarbonisation by accelerating the global low-carbon energy transition.

##### **4.2. Climate change risk**

We recognise that climate change poses physical and transition risks to real assets, including renewable energy infrastructure, and we are committed to adapting our business and projects to these risks.

We take into consideration climate change physical and transition risks to ensure that our business remains resilient and prepared for the forecast impacts of climate change.

##### **4.3. Environmental management**

We are committed to operating in a manner that minimises adverse impacts upon the environment. While the types and magnitude of environmental impacts varies across our

business and supply chain, in general we aim to operate in a manner that maximises the efficient use of natural resources and minimises adverse environmental impacts.

Examples of positive environmental outcomes that we aim to support include:

- Minimise net loss of flora and fauna, especially threatened or endangered species
- Maximise energy efficiency and minimise consumption of non-renewable energy
- Minimise quantity of waste generated and landfilled
- Minimise consumption and pollution water resources
- Minimise air, noise, and light pollution, and other types of contamination or pollution
- Minimise adverse impacts upon landscape aesthetics, traffic, and heritage areas

#### **4.4. Health and safety**

We recognise the importance of operating in a manner that protects the health and safety of people across our business, supply chain, and community. Please refer to our separate Health, Safety, and Environment (HSE) Policy for more detailed information.

#### **4.5. Human rights**

We recognise the importance of protecting human rights across our business, supply chain, and industry. While we have control over some areas of potential human rights risk (e.g. by overseeing employee activities across our offices and projects), we recognise that human rights risks are present across parts of our industry and supply chain over which we have limited visibility, influence, or control. We aim to do our part to positively influence parts of industry and supply chain to help mitigate human rights risks.

We support widely accepted human rights guidelines including:

- The Universal Declaration of Human Rights (UDHR)
- The International Labour Organization (ILO) Core Conventions
- United Nations Guiding Principles on Business and Human Rights (UNGPs)
- OECD Guidelines for Multinational Enterprises
- United Nations Global Compact (UNGC) human rights guidelines

#### **4.6. Stakeholder engagement**

We aim to operate in a manner that enhances our reputation in our industry and maximises stakeholder satisfaction. We aim to maintain strong relationships with key stakeholders which include (but are not limited to) in no particular order:

- Employees (e.g. staff training and satisfaction surveys)
- Authorities including regulators
- Customers (e.g. surveys, structured feedback sessions)
- Shareholders
- Direct suppliers including contractors
- Community/public



- Broader industry and supply chain

We aim to cultivate a diverse and inclusive workplace culture where all staff feel valued, respected, and empowered to reach their full potential irrespective of demographic factors such as gender, ethnicity, age, sexual orientation, disability, or religion. We are committed to ensuring that our workplace is free from discrimination or harassment. For more detailed information regarding our D&I approach, please refer to our separate D&I Policy.

#### **4.7. Capability and ethics**

We recognise the importance of behaving ethically and ensuring that we have in place resources, skills, and training to address ESG risks and opportunities effectively. Our Code of Ethics, Compliance Program and some of our policies are relevant here. For example, we have developed and continuously implement relevant compliance and business ethics training, we include in all our major contracts references to compliance with our Code of Ethics and other relevant policies by the relevant counterparty, we implement and continuously improve counterparty reputational checks and record-keeping in relation to potential counterparty-risks (e.g. related parties, politically exposed persons (PEPs), ultimate beneficial owners (UBOs)), and we regulate in our policies any lobbying and public authority engagement activities.

We aim to continuously review our ESG capability to ensure that our employees and partners remain prepared and equipped to identify and address ethical/compliance issues.

#### **4.8. Supply chain governance**

Considering the nature of our business, we recognise the importance of having a strong understanding from where materials used in our projects are sourced as well as the businesses and activities involved in our supply chain. We aim to monitor our supply chain in a manner that is both sustainable and commercially feasible. Given the scale and international nature of the renewable energy infrastructure supply chain, it is recognised that Galileo cannot by itself materially change supply chain practices. As a result, we aim to work together with industry bodies/peers to properly evaluate and (if needed) raise ESG standards in our supply chains.

#### **4.9. Resilience**

We recognise the importance of ensuring that our business is resilient and prepared for potential risk events. Therefore we aim to proactively identify and manage risks in a manner that maximises the long-term sustainable growth of our business and the reliability of renewable energy supply to our communities.

## **5. Targets, reporting, and actions**

Our ESG targets, metrics reported internally/externally, and action plan are reviewed and updated annually with this policy (or more frequently as required) and enclosed by Appendix D.

## **6. Stakeholder engagement**

### **6.1. Feedback mechanism**

We aim to collect and harness stakeholder feedback (e.g. positive feedback, concerns, or grievances) to continually improve our ESG approach. We achieve this via our feedback mechanism (also known as whistleblower mechanism or stakeholder grievance process) summarised below:

- Any employee, contractor, supplier, or member of the public can lodge their feedback, positive or negative, via a web form available on a salient location on our website.
- We aim to make our staff aware of this feedback mechanism during their onboarding training and remind them during annual refresher training. We similarly aim to inform our suppliers of our feedback mechanism during their onboarding.
- A member of our team reviews feedback received via our feedback mechanism and we aim to respond to feedback submitters (if they consent to be contacted) promptly. We aim to resolve issues in a timely manner and maintain communication with the feedback submitter until the matter is resolved.
- Periodically, our management team collates and reviews feedback received via our feedback mechanism to understand how we can use this feedback to refine our approach.

Key attributes of our feedback mechanism include:

- Accessible: anyone can access the feedback mechanism via our website which we aim to make as accessible as possible including by non-English speakers.
- Anonymous: the privacy and anonymity of feedback submitters is preserved (unless they choose to leave their contact details and consent to be contacted) so as not to reveal the identity of the feedback submitter or anyone else mentioned in feedback.
- Improvement-focused: we aim to address feedback in a prompt manner and respond to feedback submitters informing them of outcomes arising from their feedback. Periodically we aim to collate and review feedback to inform continuous improvement of our approach.
- Safe: our policies and processes will specify that no one using our feedback mechanism will be subject to retaliation, repercussions, or bias by Galileo or its agents (except where we are otherwise required by law).
- Transparent: On our website and during our employee and supplier onboarding or refresher training we aim to make this feedback mechanism process easy-to-understand and predictable by clearly outlining what feedback submitters can expect



at each stage of the process. We aim to maintain dialogue with feedback submitters at each stage of the process so that they feel heard and are made aware of how we are addressing their feedback.

For more information on our feedback mechanism please refer to our separate Whistleblowing Policy.

## **6.2. Employee engagement**

We aim to provide to all employees (full-time and part-time) ESG-related onboarding training and annual refresher training.

Further training and development is considered on a case-by-case basis for each employee in consultation with their manager.

Examples of ESG-related topics addressed during staff training may include (but is not limited to):

- Health and safety
- Diversity and inclusion
- Climate change
- Human rights
- Business ethics
- Regulatory compliance
- ESG-related policies and procedures

We also aim to complete a staff satisfaction survey at least annually, which includes the following metrics:

- Net promoter score (e.g. “On a scale of 1-10 how likely are you to recommend us to work to friends or family as a place to work?”)
- Overall satisfaction score (e.g. “On a scale of 1-10 please rate your overall satisfaction with your role.”)

Staff satisfaction survey submissions are anonymous and may be administered and/or reviewed by third parties for independence or quality assurance purposes.

## **6.3. Diversity and inclusion**

We are dedicated to creating a diverse and inclusive environment where everyone feels valued and empowered, free from discrimination or harassment, regardless of their background.

To encourage the sharing and consideration of different perspective and viewpoints and to ensure fully informed decision-making we aim to encourage diversity of gender and backgrounds across our employee group and within our decision-making bodies.



For more detailed information regarding our D&I approach, please refer to our separate D&I Policy.

#### **6.4. Customer satisfaction**

Galileo's Customers include our investors, local authorities, financing banks, electricity purchasers and development partners.

Periodically, we aim to collect feedback from our Customers regarding their level of satisfaction. We aim to address promptly any feedback requiring action to resolve, and we periodically review feedback to refine our approach.

#### **6.5. Community**

Periodically, we aim to communicate with communities located near our projects and gather their feedback. We aim to address promptly any feedback requiring action to resolve, and we periodically review feedback to refine our approach.



We are focused on supporting local communities in the vicinity of our projects. We aim to investigate ways in which we can contribute to local communities near our projects. The way in which we support each local community differs according to its needs and context. Some of the ways in which we may support local communities include:

- By employing locals associated with construction and maintenance of our projects
- By attracting out-of-town project workers who contribute to the local economy
- Through charitable donations or staff volunteering that support local initiatives
- By enhancing local infrastructure including roads and drainage associated with our project
- By protecting, enhancing and/or replacing local habitats and biodiversity (e.g. by planting trees)
- By arranging special financial measures in line with local compliance rules such as discounted green energy tariffs, opportunities for crowd-funding investments

#### **6.6. Affiliations**

Where merited and permitted by our resources, we aim to partner with and contribute to industry initiatives and social enterprises aligned with our ESG approach. Table 6.6a outlines industry initiatives aligned with our ESG approach that we support.

**Table 6.6a: ESG initiatives that we support.**

Initiative	Description
	<p>GRESB is a global benchmark that evaluates the sustainability performance of real assets, providing standardised ESG information to investors and guiding asset operators in enhancing their sustainability practices. We have completed annual GRESB assessments since 2022.</p>
	<p>The Solar Stewardship Initiative (SSI) is a collaborative effort aimed at promoting sustainability and responsible practices within the solar energy industry. It focuses on improving environmental and social impacts across the solar value chain. While we are not currently a member of SSI (procurement phase yet to commence for our projects), we support the SSI Principles and we continue to monitor their guidance and review the level of involvement and resources that we are able to commit to this initiative.</p>



## Appendix A: Materiality assessment

Table A1 outlines our materiality assessment results based on 2024 GRESB Infrastructure Asset Development Assessment topics.

**Table A1: ESG materiality assessment results.**

<b>Environmental topic</b>	<b>Materiality</b>	<b>Social topic</b>	<b>Materiality</b>	<b>Governance topic</b>	<b>Materiality</b>
<b>Air pollution</b>	No relevance	<b>Child labour</b>	No relevance	<b>Audit committee structure / independence</b>	Unscored
<b>Biodiversity and habitat</b>	High relevance	<b>Community development</b>	Medium relevance	<b>Board composition</b>	Unscored
<b>Contaminated land</b>	No relevance	<b>Contractor engagement</b>	Medium relevance	<b>Board ESG oversight</b>	Unscored
<b>Energy</b>	High relevance	<b>Customer satisfaction</b>	Medium relevance	<b>Bribery and corruption</b>	Unscored
<b>Greenhouse gas emissions</b>	Medium relevance	<b>Employee engagement</b>	Medium relevance	<b>Compensation committee structure / independence</b>	Unscored
<b>Hazardous substances</b>	No relevance	<b>Forced or compulsory labour</b>	No relevance	<b>Conflicts of interest</b>	Unscored
<b>Landscape and visuals</b>	Medium relevance	<b>Freedom of association</b>	Low relevance	<b>Cybersecurity</b>	Unscored
<b>Light pollution</b>	No relevance	<b>Health and safety: community</b>	Low relevance	<b>Data protection and privacy</b>	Unscored



<b>Environmental topic</b>	<b>Materiality</b>	<b>Social topic</b>	<b>Materiality</b>	<b>Governance topic</b>	<b>Materiality</b>
<b>Material sourcing and resource efficiency</b>	Low relevance	<b>Health and safety: contractors</b>	High relevance	<b>Delegating authority</b>	Unscored
<b>Net zero</b>	Medium relevance	<b>Health and safety: employees</b>	High relevance	<b>Executive compensation</b>	Unscored
<b>Noise pollution</b>	Low relevance	<b>Health and safety: supply chain</b>	Medium relevance	<b>Fraud</b>	Unscored
<b>Physical risk</b>	High relevance	<b>Health and safety: users</b>	No relevance	<b>Independence of board chair</b>	Unscored
<b>Waste</b>	Low relevance	<b>Heritage</b>	No relevance	<b>Lobbying activities</b>	Unscored
<b>Water inflows/withdrawals</b>	Low relevance	<b>Diversity, Equity and Inclusion</b>	Medium relevance	<b>Political contributions</b>	Unscored
<b>Water outflows/discharges</b>	No relevance	<b>Indigenous People</b>	No relevance	<b>Shareholder rights</b>	Unscored
		<b>Labor standards and working conditions</b>	Low relevance	<b>Whistleblower protection</b>	Unscored
		<b>Local employment</b>	High relevance		
		<b>Social enterprise partnering</b>	Medium relevance		



Environmental topic	Materiality	Social topic	Materiality	Governance topic	Materiality
		<b>Stakeholder relations</b>	Medium relevance		
		<b>Transport/traffic management</b>	Medium relevance		





## Appendix B: Risk assessment

Table B1 outlines our risk assessment results. Only ESG risks deemed most material are included.

**Table B1: ESG risk assessment results.**

Topic	Trigger event	Potential impacts	Relative risk rating (unmitigated)	Mitigants	Relative risk rating (mitigated)
<b>ESG regulatory compliance</b>	<ul style="list-style-type: none"> <li>Galileo and/or its projects do not comply with ESG-related regulations.</li> </ul>	<ul style="list-style-type: none"> <li>Regulator penalties.</li> <li>Reputational damage.</li> <li>Loss of current / future contracts.</li> <li>Increased legal or remedial expenses.</li> <li>Project delays and / or cost escalations.</li> </ul>	Low	<ul style="list-style-type: none"> <li>Rigorous and iterative authority approval process.</li> <li>Project head contract clauses requiring contractor ESG regulatory compliance.</li> <li>Project ESG oversight and reporting via project control groups.</li> <li>Modern Slavery Act compliance checks and lodgements from FY24.</li> </ul>	Low
<b>ESG controversy</b>	<ul style="list-style-type: none"> <li>Galileo subjected to adverse media coverage due to ESG controversy involving its business, projects, and/or suppliers.</li> </ul>	<ul style="list-style-type: none"> <li>Regulator penalties.</li> <li>Reputational damage.</li> <li>Loss of current / future contracts.</li> </ul>	Medium	<ul style="list-style-type: none"> <li>Period internal ESG performance monitoring from FY24.</li> <li>Periodic human rights risk assessments from FY25.</li> </ul>	Low
<b>Shareholder ESG expectations</b>	<ul style="list-style-type: none"> <li>Galileo fails to meet shareholder expectations regarding ESG strategy, reporting, and/or disclosures.</li> </ul>	<ul style="list-style-type: none"> <li>Reputational damage.</li> <li>Loss of current / future shareholder investment.</li> </ul>	Medium	<ul style="list-style-type: none"> <li>Expert consultant support.</li> </ul>	Low
<b>ESG strategy fulfilment</b>	<ul style="list-style-type: none"> <li>Failure to develop or fulfil ESG commitments by deadlines.</li> </ul>	<ul style="list-style-type: none"> <li>Reputational damage.</li> <li>Loss of current / future shareholder investment.</li> </ul>	High	<ul style="list-style-type: none"> <li>Expert consultant support.</li> <li>Dedicated ESG manager talent search from FY25.</li> </ul>	Low



Topic	Trigger event	Potential impacts	Relative risk rating (unmitigated)	Mitigants	Relative risk rating (mitigated)
<b>ESG reporting accuracy</b>	<ul style="list-style-type: none"> <li>Failure to report accurately ESG-related information or risks.</li> </ul>	<ul style="list-style-type: none"> <li>Reputational damage.</li> <li>Loss of current / future shareholder investment.</li> </ul>	High	<ul style="list-style-type: none"> <li>Expert consultant support.</li> <li>Period internal ESG performance monitoring from FY24.</li> </ul>	Low
<b>GRESB score</b>	<ul style="list-style-type: none"> <li>Failure to achieve desired GRESB score.</li> </ul>	<ul style="list-style-type: none"> <li>Reputational damage.</li> <li>Loss of investor confidence</li> </ul>	High	<ul style="list-style-type: none"> <li>Expert consultant support.</li> <li>ESG policy update.</li> </ul>	Low
<b>Climate change risk</b>	<ul style="list-style-type: none"> <li>Extreme storm events</li> <li>Transmission grid failure</li> <li>Flooding impacts</li> <li>Changes in solar radiation</li> </ul>	<ul style="list-style-type: none"> <li>Damage to energy producing assets</li> <li>Loss of revenue</li> </ul>	Medium	<ul style="list-style-type: none"> <li>Sensitivity analysis of forecast temperature increases</li> <li>Hydrology study undertaken at each project location</li> <li>Risk review of transmission line connection to sell in location</li> <li>Continuously monitor Mesa data for changes to long term energy production forecasts</li> </ul>	Low



## Appendix C: Targets, reporting, and actions

Table C1 outlines targets, reporting, and actions associated with each of our key ESG priorities. These ESG metrics are currently reported internally to the executive management team and/or board of directors. We review our targets, reporting, and actions each time this policy is updated to ensure that they remain relevant and ambitious.

**Table C1: Targets, reporting, and actions associated with each of our ESG priorities.**

Targets	Reporting	Actions
<b>Decarbonisation</b>		
<ul style="list-style-type: none"> <li>By end of FY24/25 achieve carbon neutral operations (scope 1, scope 2, and scope 3 employee business travel) with residual emissions offset annually for Galileo Platform.</li> <li>Net zero scopes 1-3 including projects by 2050.<sup>1</sup></li> </ul>	<ul style="list-style-type: none"> <li>By FY25/26 report annually greenhouse gas emissions absolute (tCO<sub>2</sub>e) and intensity (per employee, revenue, MWs operational/in development and AUM bases) across scope 1, scope 2, and scope 3 (business travel).</li> <li>By FY26/27 report annually all scopes 1-3 greenhouse gas emissions absolute (tCO<sub>2</sub>e) and intensity (per employee, revenue, and AUM bases).</li> </ul>	<ul style="list-style-type: none"> <li>Implement monitoring and internal reporting of operational greenhouse gas emissions including offices and employee business travel.</li> <li>Establish annual greenhouse gas emission data reporting by JVs within FY25/26.</li> <li>Review Decarbonisation targets and actions annually, informed by the emissions footprint calculations</li> <li>Evaluate best approach to take re contractor/supplier evaluation on basis of emissions/emissions disclosures</li> </ul>
<b>Climate change risk</b>		
<ul style="list-style-type: none"> <li>By end of FY24/25 complete climate change risk assessment annually for offices and projects where risks are material.</li> </ul>	<ul style="list-style-type: none"> <li>Climate change risk assessment results for offices and projects where material.</li> </ul>	<ul style="list-style-type: none"> <li>Complete baseline climate change risk assessment for offices and projects.</li> <li>Develop plan for when/how to prepare IFRS S2 Climate-related disclosures.</li> </ul>
<b>Environmental management</b>		
<ul style="list-style-type: none"> <li>Maintain 100% renewable energy consumption across our offices.</li> </ul>	<ul style="list-style-type: none"> <li>Operational energy consumption across long-term office leases absolute (kWh) and intensities (per employee, revenue, AUM bases).</li> </ul>	<ul style="list-style-type: none"> <li>Extend initial CC Risk assessment methodology to general policy</li> </ul>

<sup>1</sup> We aim to reduce all scope 3 supply chain emissions to the extent commercially feasible noting that most scope 3 supply chain emissions are ultimately the emissions of others and beyond our direct control.



Targets	Reporting	Actions
	<ul style="list-style-type: none"> <li>Percentage renewable energy consumption across offices (%kWh).</li> </ul>	<ul style="list-style-type: none"> <li>Develop plan for when/how to report IFRS Climate-related S2 Disclosures.</li> </ul>
<b>Health and safety</b>		
<ul style="list-style-type: none"> <li>Zero fatalities across operations and projects.</li> <li>From end of FY24/25, across our operations and projects, perform better than the relevant industry average trailing one-year lost time injury frequency rate (LTIFR).</li> <li>Maintain &gt;90% of all employees by number who have completed basic HSE training (all employees with more than 3 months of employment by FY end)</li> </ul>	<ul style="list-style-type: none"> <li>Operational safety metrics across offices including fatalities and lost time injuries and intensities (per employee, revenue, and AUM bases).</li> <li>Fatalities and LTIFR across our projects.</li> <li>HSE training hours for Employees</li> <li>HSE training hours for Contractors (on Construction/Operational sites)</li> <li>Number of HSE audits undertaken for employing entities and In-Construction/Operational Assets within the Group</li> </ul>	<ul style="list-style-type: none"> <li>Prepare first health and safety annual internal report to identify any gaps.</li> </ul>
<b>Human rights</b>		
<ul style="list-style-type: none"> <li>From 2025, annually complete human rights risk assessments for at least top 20% of our equipment suppliers by expenditure.</li> </ul>	<ul style="list-style-type: none"> <li>Human rights risk assessment results for at least the top 20% of our equipment suppliers by expenditure.</li> </ul>	<ul style="list-style-type: none"> <li>Complete baseline human rights risk assessment</li> </ul>
<b>Stakeholder engagement and D&amp;I</b>		
<ul style="list-style-type: none"> <li>From 2025 maintain net promoter score of &gt;50 in annual employee surveys.</li> <li>Maintain gender balance in employee group that is above the renewable energy industry average for Europe.</li> </ul>	<ul style="list-style-type: none"> <li>Board gender ratio (%).</li> <li>C-suite gender ratio (%)</li> <li>Employee gender ratio (%).</li> <li>Employee satisfaction survey response rate and rating (%).</li> <li>Customer satisfaction survey response rate and rating (%).</li> </ul>	<ul style="list-style-type: none"> <li>Prepare first D&amp;I internal annual report.</li> <li>Develop Customer satisfaction survey.</li> </ul>
<b>ESG Capability and ethics</b>		



Targets	Reporting	Actions
<ul style="list-style-type: none"> <li>From 2025 maintain &gt;80% employees by number who have completed ESG (including compliance, HSE, environmental) training annually.</li> </ul>	<ul style="list-style-type: none"> <li>Percentage of employees by number who have completed ESG (including compliance HSE, environmental) training (%).<sup>2</sup></li> </ul>	<ul style="list-style-type: none"> <li>Develop employee ESG (including compliance HSE, environmental) onboarding and refresher training.</li> </ul>
Resilience		
<ul style="list-style-type: none"> <li>Same as “Climate change risk” above.</li> </ul>	<ul style="list-style-type: none"> <li>Same as “Climate change risk” above.</li> </ul>	<ul style="list-style-type: none"> <li>Same as “Climate change risk” above.</li> </ul>

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<sup>2</sup> Applies only to full-time and part-time employees employed for at least three months of each reporting year.

## Document control

### Document information

Authority to approve	CEO
Policy owner	COO
Current version	3.0
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Status	FINAL

### Version control

Version #	Revision date	Author	Description
1.0	18/9/20	PGR	First edition
2.0	19/1/23	CTO	Update and alignment, objectives, definition, one-page version
3.0	28/3/24	COO	General revision, GRESB alignment update, included materiality assessment and ESG targets
3.0 EXTERNAL	28/3/24	COO	Corrected typos, reduced Appendices and removed CEO signature for EXTERNAL publication

### Approval

Ingmar Wilhelm  
Name

CEO  
Title

28 March 2024  
Date