

**TRIG's Purpose:** to create shareholder value from a portfolio of renewable energy generation and supporting infrastructure, contributing towards a cleaner and more secure future.

## About TRIG

The Renewable Infrastructure Group's ("TRIG" or the "Company") diversified portfolio includes onshore and offshore wind farms, solar parks and flexible capacity projects in the UK and Europe. These assets generate revenues from the sale of electricity, government-backed contracts or tariffs, and / or the provision of other services to the grid.

TRIG was one of the first investment companies investing in renewable energy infrastructure projects listed on the London Stock Exchange. TRIG completed its IPO in 2013 raising £300m and is now a member of the FTSE-250 index.

TRIG has an independent Board of non-executive directors who oversee TRIG's Investment Manager, InfraRed Capital Partners ("InfraRed" or the "Investment Manager") and TRIG's Operations Manager, Renewable Energy Systems ("RES" or the "Operations Manager"), who provide the day-to-day management of the Company and its investment portfolio.

## About InfraRed

InfraRed is an international infrastructure asset manager, with more than 160 professionals operating worldwide from offices in London, Miami, New York, Frankfurt, Madrid, Seoul, and Sydney. InfraRed manages US\$13bn+ of equity capital<sup>1</sup> for investors around the globe, across listed and private funds.

InfraRed's approach to the integrating sustainability considerations throughout the investment cycle, outlined in its Sustainability Policy, which is available on its website at: <https://www.ircp.com/sustainability>. InfraRed has been a signatory to the UN-backed Principles for Responsible Investment since 2011.

## About RES

RES is the world's largest independent renewable energy company and is active in wind, solar, energy storage, green hydrogen, transmission, and distribution. An industry innovator for over 40 years, RES has delivered more than 27GW of renewable energy projects across the globe and supports 41GW of renewable assets worldwide across 1,300 sites. RES employs over 4,500 people across 24 countries.

RES has an ESG Policy and Strategy agreed at Group Executive level, and their ESG teams integrate this strategy, measure performance, and communicate sustainability policies and activities to the wider group.

RES has committed to the Science Based Targets initiative (SBTi) to work towards targets in line with a 1.5°C future, and publishes their ESG activity within their annual Power for Good report available on its website at: <https://www.res-group.com/en/about-us/sustainability/>

## Sustainability overview

The projects in TRIG's portfolio interact with people and the natural environment. With this comes a responsibility for TRIG and its service providers to act with care, consideration and integrity. TRIG's Sustainability Policy seeks to articulate how those responsibilities are discharged in order to mitigate risks and to positively contribute to the communities surrounding its assets.

TRIG's sustainability objectives are to:

- 1. Mitigate adverse climate change;**
- 2. Preserve our natural environment;**
- 3. Positively impact the communities we work in; and**
- 4. Maintain ethics and integrity in governance.**

In achieving these objectives, investing sustainably is central to TRIG's business model. It means ensuring each portfolio company takes responsibility for its sustainability impacts, risks and opportunities. It is when environmental, social and economic sustainability come together under a strong governance framework that the investment proposition can be delivered in the long term.

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<sup>1</sup> Uses 5-year average FX as at 30th June 2025 at GBP/USD of 1.2851; EUR/USD 1.1071. EUM is USD 13.217m.

**TRIG's commitment to sustainability is operationalised through the lens of its four sustainability objectives.**

## **1. Mitigate adverse climate change**

TRIG's primary sustainability objective is to mitigate adverse climate change, and all investments in the portfolio contribute towards this. TRIG's Investment Policy only permits investment in renewables and other forms of infrastructure that are complementary to, or support the roll-out of, renewable energy generation. Whilst TRIG's assets deliver inherent climate benefits, we continue to seek solutions to reduce emissions associated with the construction and operation of the assets (e.g. fuel for offshore marine vessels and selection of construction materials) as well as in the supply chain (e.g. incorporating circularity into procurement practices).

As TRIG continues to increase investments in projects supporting decarbonisation it further supports climate action throughout the life of the investment.

At the **pre-investment** stage, TRIG commits to:

- Performing a climate change risk assessment to identify material physical and transition risks. The findings are incorporated into valuation models and post-investment action plans.

At the **post-investment** stage, TRIG commits to:

- Collaborating with portfolio companies to collect greenhouse gas ("GHG") emissions data, with an enhanced focus on Scope 3 emissions given relative materiality and challenges of data availability;
- Engaging with the supply chain on decarbonisation to align to TRIG's net zero ambition: 75% of suppliers to have net zero targets and plans in place by 2028;
- Supporting the implementation of GHG emissions reduction initiatives such as the sourcing/procurement of green energy for operational use; and
- Monitoring climate-related risks on an ongoing basis and reporting in line with the Task Force on Climate-Related Financial Disclosures ("TCFD");
- Mitigating and adapting to climate change (where feasible to do so) based on analysed risks across relevant portfolio companies.

## **2. Preserve our natural environment**

TRIG envisions a more circular world and healthier natural ecosystems. The Company's efforts to preserve the natural environment therefore encompasses two key themes, the biodiversity protection and the circular economy.

### **Biodiversity**

Biodiversity is recognised as an important factor contributing to a sustainable future. Alongside the risks posed by climate change, nature degradation and biodiversity loss represent a systemic risk for the global economy. Nature has inextricable links with food systems, livelihoods, and consequently the global financial system. In recognition of this, TRIG commits to the following during the investments' life.

At the **pre-investment** stage, TRIG commits to:

- Completing appropriate due diligence of the project's Environmental Impact Assessment (EIA) or equivalent studies;
- Ascertaining whether the project is located in or close to biodiversity sensitive areas; and
- Investigating how findings of the environmental studies can be accounted for in the design, construction and operation of the project.

**Post-investment** our objective is to apply TRIG's biodiversity approach of "Preserve, Improve, Monitor and Report":

- **Preserve**
  - Upholding the EIA recommendations; and
  - Implementing location-specific, biodiversity positive initiatives, such as native tree planting, meadow sowing, introducing insect hotels and bird and bat boxes, etc..
- **Improve**
  - Engaging with portfolio companies' management teams to identify further natural habitat enhancements and impact mitigation strategies; and
  - Where feasible, going beyond the recommendations of EIA or equivalent requirements.
- **Monitor and Report**

- Collecting and monitoring data on projects' proximity to biodiversity sensitive areas and biodiversity impacts (in line with the EU Sustainable Finance Disclosures Regulation "SFDR"); and
- Developing further understanding and programmes in accordance with the future guidance of reporting frameworks.

### Circular Economy:

TRIG is committed to improving circularity and resource efficiency along the lifecycle of its assets, recognising the potential long-term commercial and environmental benefits of this approach. Where possible, TRIG also seeks to extend the assets' economic life, thereby reducing resource consumption and waste, through technical and commercial enhancements or repowering.

At the **pre-investment stage**, TRIG seeks to:

- Assess availability of materials with properties of high durability and recyclability; and
- Assess potential to use fewer virgin materials.

At the **operational stage**, TRIG seeks for its operating partners to:

- Apply a waste hierarchy principle ("Prevent, Reuse, Repair, Repurpose, Recycle, Recovery, Landfill");
- Separate waste streams at site level. Where this is not possible, waste should be separated at source by the maintainers at their plants;
- Prioritise the use of refurbished components where feasible and economically optimal; and
- Track and measure waste; example metrics including:
  - Total amount of waste diverted from disposal (%);
  - Total amount of blade waste directed to landfill (%).

During **life extension, repowering and decommissioning**, TRIG seeks to:

- Extend asset lives where economically viable and optimal;
- Consider recycling process for non-composite sections; and
- Consider composite recycling technologies for blades, for example through mechanical grinding and co-processing.
  - For repowering: assess availability of materials with high durability, recyclability and lower emissions factor (i.e screw piles instead of concrete for BESS projects);
  - For decommissioning: reuse, recycle, or recover components.

### 3. Positively impact the communities we work in

We are sensitive to the impact that a renewable energy project may have on the local community it operates in. TRIG's assets are often in rural areas where communities may experience limited employment options as well as reduced access to social and health facilities.

For that reason, TRIG seeks for its operating partners to:

- Meet with the public on a regular basis and implement protocols to govern community benefit arrangements (e.g., community funds);
- Use local employment and locally sourced/produced materials, where possible;
- Support local causes, often via community funds, such as donating to help fund social and sports hubs, local healthcare, schools, culture and entertainment; and
- Educate the next generation about sustainability and renewable energy through school education days on TRIG sites.

### Indigenous Peoples

- TRIG's Managers have global footprints and are experienced in transacting in and the management of investments embedded in communities, including those of indigenous peoples. The focus of all interactions with communities is on mutual understanding, respect and cooperation.
- Where projects are located in or in close proximity with the land and communities of indigenous peoples, TRIG and its Managers:
  - At the **pre-investment stage**, seek to:
    - Identify risks as a result of shortcomings in engagement with local communities and indigenous people
    - Examine any already agreed arrangements with the indigenous peoples, and incorporate findings into post-investment action plans, as appropriate
  - **Post-investment**, seek to:
    - hold regular meetings with representatives of the indigenous peoples to ensure that they are kept informed on an accurate, timely and sufficient basis in an open and constructive manner.

- Honour operational arrangement made with the consent of the indigenous peoples prior to TRIG's acquisition of the projects to ensure they can continue to use the land as agreed.

#### **4. Maintain ethics and integrity in governance**

Responsible investment practices and strong ethics and integrity in governance are key to long-term success of TRIG and its investments – this includes aspects such as health and safety, managing conflicts of interest, and maintaining a set of appropriate policies and the supplier code of conduct.

TRIG views equal representation as an essential element to the business' governance, and TRIG's Board have chosen to adopt definitive policies with quantitative targets for Board diversity. Progress on such targets is disclosed in TRIG's annual report.

TRIG maintains ethics and integrity in governance via three key areas (discussed in greater detail below):

1. Integration of sustainability considerations into the investment process
2. Active asset management
3. Reporting key metrics and targets and maintaining transparency with our stakeholders in line with relevant international reporting frameworks

##### **(1) ESG integration into the investment process**

The Investment Manager employs a comprehensive sustainability investment framework, based on a foundation of robust guiding principles, ensuring that sustainability is integrated into each stage of the investment process; from negative screening against InfraRed's Exclusion Policy, deal screening, due diligence, the investment approval, ongoing management and reporting throughout the ownership period until an investment reaches the end of its economic life and is decommissioned or when TRIG exits the investment.

As part of the investment process the Investment Manager conducts extensive due diligence on portfolio companies to ensure that they follow good governance practices. This includes public data searches on investee companies to identify the existence of any material sustainability breaches or incidents. The Investment Manager undertakes further due diligence based on the specifics of the project, for example biodiversity surrounding wind farms or labour conditions within the battery and solar supply chains.

##### **(2) Active asset management**

Active management, stewardship and engagement initiatives are essential in fulfilling our duties as a responsible long-term investor.

TRIG's Managers typically represents TRIG on the board of portfolio companies with governance rights to ensure sufficient controls and protections are in place. This ensures that portfolio companies are aligned with standard policies and local regulations in relation to good governance and health and safety standards. As an example, reportable incidents and accidents are tracked and accident frequency rates are calculated so that trends in performance can be seen. RES also oversee key aspects such as performance against key sustainability KPIs and community outreach activities. RES also engages with assets to improve data quality and progress relevant action plans. This feedback loop provides confidence in reported sustainability factors.

##### **(3) Metrics, targets, reporting and transparency**

All TRIG portfolio companies are required to complete an annual sustainability survey administered by its Managers. This enables the measurement of performance of each project against a set of pre-determined metrics. The survey in essence is an annual review of sustainability performance for the TRIG portfolio, enabling the Company to report transparently to its stakeholders and to create an action plan for areas to improve in the following year.

The Company seeks to provide its investors and other key stakeholders with details on its progress against sustainability objectives and KPIs through TRIG's annual sustainability report, annual and interim reporting and other ad hoc communications.

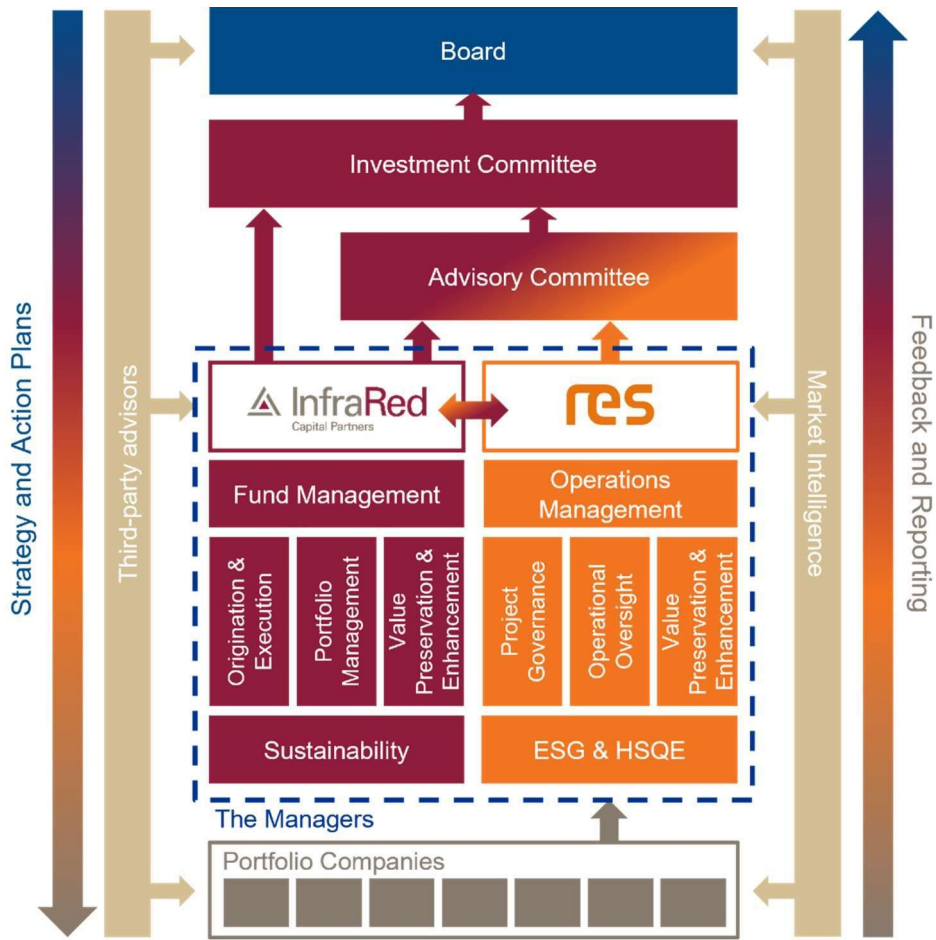
## **Roles and Responsibilities**

The Board has overall responsibility for TRIG's Sustainability Policy and its application through the activities of the Managers.

TRIG's Sustainability Policy applies to both making new investments, including throughout the investment screening and due diligence processes, and the running of the current portfolio, including asset management activities, monitoring and reporting.

## TRIG's Reporting Structure

The graphic below shows TRIG's reporting structure and the way in which the Board (including the TRIG ESG committee), Managers and our Portfolio Companies interact. By collecting and aggregating data across the portfolio, areas of improvement can be identified and used to make more informed investment decisions.



This Sustainability Policy is subject to ongoing enhancement including a formal annual review.

*Richard Morse*

Richard Morse  
**Chairman**

**Date:** 22 April 2026