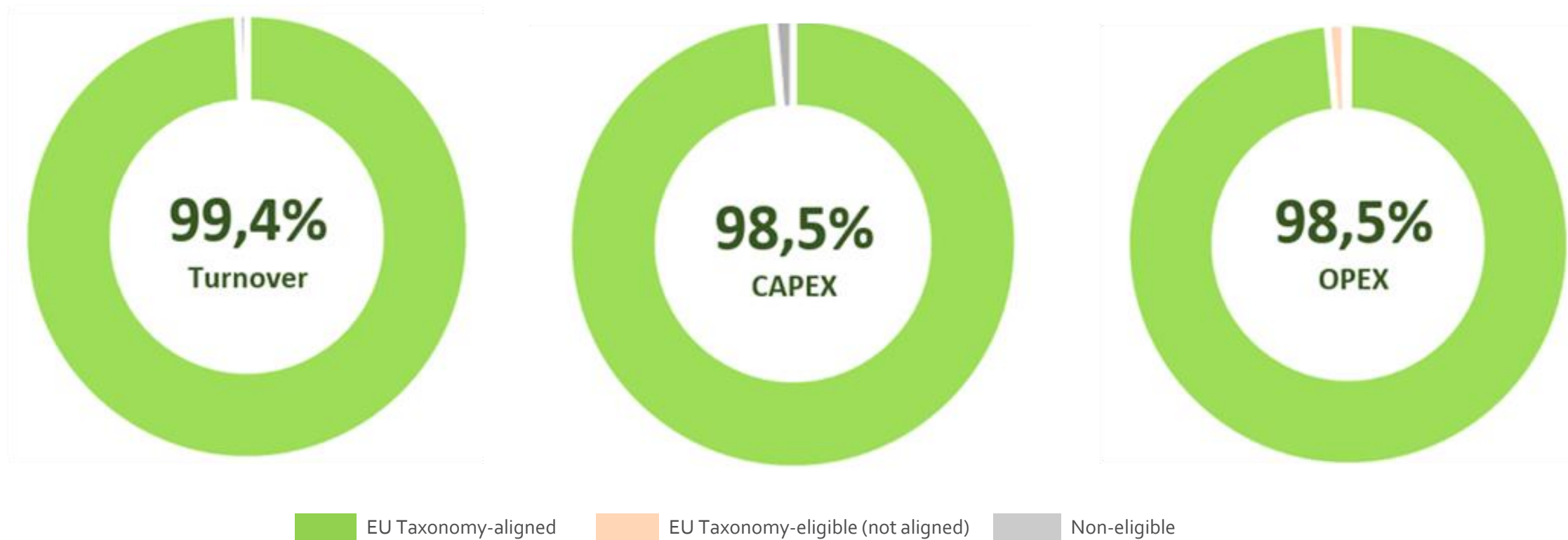


EU Taxonomy assessment 2023

Parkwind finances, develops and operates offshore wind farms with the goal to be the preferred green energy partner of communities, governments and suppliers, enabling a faster transition to sustainable energy sources. Although Parkwind is not yet in scope of the EU Taxonomy Regulation, Parkwind chooses to report on EU Taxonomy alignment on a voluntary basis for the six environmental objectives as defined by the Regulation. We strongly believe in the opportunity to communicate objectively on the sustainable nature of our activities.



Activities	Turnover (%)	CAPEX (%)	OPEX (%)
Taxonomy-aligned activities	99,37	98,50	98,53
Electricity generation from wind power (4.3)	99,37	98,50	98,53
Eligible (non-aligned) activities	-	0,19	1,25
Storage of hydrogen (4.12)	-	0,19	0,003
Transport by motorbikes, passenger cars and light commercial vehicles (6.5)	-	-	1,25
Non-eligible activities	0,63	0.03	0.22

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Turnover

In FY2023, Parkwind's share of EU Taxonomy-aligned turnover amounts to 99,4%. Aligned turnover pertains to the sale of electricity and the provision of operations and maintenance services to offshore wind farms. Non-eligible revenues, accounting for 0.63%, are associated with holding, management, and administrative activities.

FY2023 marks the first time Parkwind assessed EU Taxonomy alignment for its offshore wind activities. As a result of this assessment, revenue from the same activities that were classified as eligible in FY2022 has been reclassified as aligned revenue in FY2023.

CAPEX

In FY2023, 98.5% of Parkwind's capital expenditures are linked to taxonomy-aligned activities, driven by the development and construction of offshore wind farms.

Parkwind has prioritized the alignment assessment of its offshore wind activities and is currently assessing alignment for the remaining eligible activities. In FY2023, Parkwind's investments in the development of a hydrogen bunkering facility, which accounts for 0.19% of additions to capital expenditures, is - pending conclusion of associated alignment assessment - classified as taxonomy-eligible. Unlike in FY2022, there were no additions to Parkwind's car fleet, resulting in a decrease of 0.07% in eligible CAPEX under activity 6.5.

Non-eligible capital expenditures are associated to office leases, refurbishments, furniture, and office equipment.

In FY2023, 98.5% of Parkwind's operational expenditures are EU Taxonomy-aligned. These expenditures are associated with the construction and operation of wind farms, including maintenance and repair, research and development, and other direct expenses such as variable leases, offshore logistics and training.

Additionally, 1.25% of eligible operational expenditures are related to the research and development of a hydrogen bunkering facility currently under development (activity 4.12) and short-term car rentals (activity 6.5).

Non-eligible operational expenditures are related to (short-term) office leases and rent.

Accounting policies, estimates and assumptions

Following the Disclosure Delegated Act (2021/2178), Parkwind's EU alignment KPI's consider only consolidated entities and exclude equity pick-ups.

The KPI's take into account revenue and CAPEX for FY2023 as specified in the consolidated financial statements prepared in accordance with IFRS.

The financial year FY2022 covers the period of 01 January 2023 to 31 December 2023. Parkwind's consolidated financial statements only consider entity contributions for the period in which entities are consolidated.

Intra-group transactions are eliminated at consolidated level.

Eligibility screening

An activity is considered eligible when the nature of the activity matches the description of activities included in the EU Taxonomy Climate Delegated Act (EU 2021/2139), Complementary Climate Delegated Act (EU 2022/1244), Delegated Regulation (EU 2023/2485) and Delegated Regulation (EU 2023/2486) supplementing the EU Taxonomy Regulation (EU 2020/852). Following a screening of Parkwind’s economic activities three eligible activities are identified:

Activity n°	EU Taxonomy Activity	Climate Change Mitigation	Climate Change Adaptation
4.3	Electricity generation from wind power	✓	✓
4.12	Storage of hydrogen	✓	✓
6.5	Transport by motorbikes, passenger cars and light commercial vehicles (car leases)	✓	✓

After assessing its offshore wind activities against the technical screening criteria for activity 4.3, Parkwind concluded that these activities are aligned with the EU Taxonomy. Alignment criteria for the remaining activities (activities 4.12 and 6.5) have not been assessed in FY2023.

Substantial contribution

Parkwind’s offshore wind farms inherently contribute substantially to climate change mitigation by generating electricity from wind power. A climate risk and vulnerability assessment, aligned with Appendix A to Annex A of the Climate Delegated Act, has determined that our offshore wind farms also make a substantial contribution to climate change adaptation.

Do not significantly harm

Climate change mitigation n/a

Climate change adaptation A climate risk and vulnerability assessment, aligned with Appendix A to Annex A of the Climate Delegated Act, concluded that Parkwind’s offshore windfarms are climate-resilient.

Protection and restoration of biodiversity and ecosystems

The development and construction of offshore windfarms is legally subject to an Environmental Impact Assessment (EIA). These assessments ensure potential adverse impacts are avoided, mitigated, and appropriately addressed. Identified environmental risks or concerns are translated into control measures which are embedded into environmental permit conditions.

Subsequently, environmental permit requirements ensure the construction and operation of Parkwind’s offshore windfarms does not hamper with the achievement of the good environmental status of marine waters as defined by Directive 2008/56/EC, more specifically with regards to descriptors 1 biodiversity, 6 seabed integrity and 11 noise/energy.

Our internal processes are designed to meet these legal and permit requirements effectively.

Sustainable use and protection of water and marine resources

Our offshore windfarms assess availability of and, where feasible, uses equipment and components of high durability and recyclability and that are easy to dismantle and refurbish. Additionally, Parkwind is involved with several R&D programs in collaboration with universities, knowledge institutions and peers to drive the implementation of scientifically proven innovative circular practises. For instance, the [Circular Transition Offshore Project](#).

Transition to a circular economy

n/a

Pollution prevention & control

Respecting the minimum social safeguards

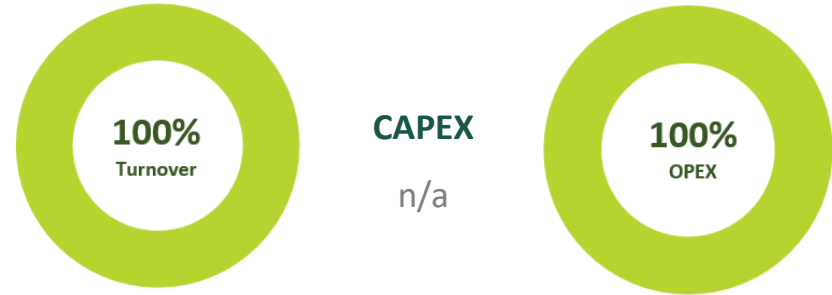
Parkwind is committed to conducting its activities in alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. This commitment includes adhering to the principles and rights set out in the eight fundamental conventions identified in the ILO Declaration on Fundamental Principles and Rights at Work. These international frameworks guide our approach to ensure fair and ethical practices across our operations.

Our commitments are detailed in our [ESG Policy](#), which we have translated into actionable processes and procedures. By integrating these standards into our operational framework, Parkwind demonstrates a strong commitment to maintaining social responsibility and ethical integrity in all aspects of our business. Moreover, our membership in the [International Responsible Business Conduct \(IRBC\) Covenant for the renewable energy sector](#), coupled with our active participation in working groups on sustainability due diligence and collective action, highlights our dedication to continuously improving our business practices in line with international responsible business conduct standards.

EU Taxonomy alignment through investments accounted in joint ventures

Parkwind also has activities in scope of the EU Taxonomy via investments accounted for in joint ventures. As per the EU Taxonomy Regulation and associated Delegated Acts activities not in scope of Parkwind’s consolidated entities are not included in the Parkwind Group result.

Parkwind operates and maintains the Nobelwind offshore windfarm, which is owned by Parkwind, Meewind, and Sumitomo. Voluntarily, Parkwind shares the **EU Taxonomy results for FY2023 for its equity pick-up in Nobelwind**.



Accounting policies, estimates and assumptions

Accounting policies, estimates and assumptions are applied consistently to the group level assessment and calculation of Parkwind’s EU Taxonomy KPI’s

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