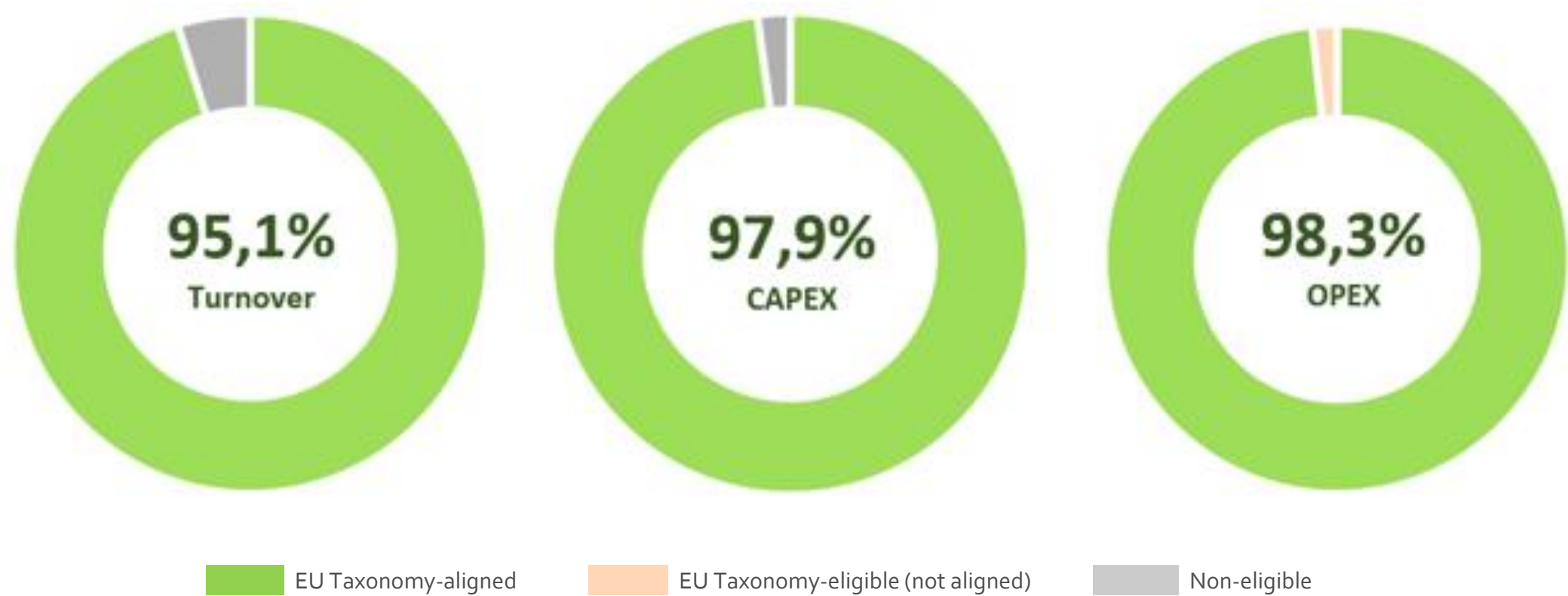


EU Taxonomy assessment 2024

Parkwind is involved in the financing, development, and operation of offshore wind farms, aiming to be the preferred green energy partner for communities, governments, and suppliers to accelerate the shift towards sustainable energy sources. While Parkwind is not currently required to comply with the EU Taxonomy Regulation, it voluntarily reports on its alignment with the Regulation's six environmental objectives. We are committed to transparently communicating the sustainable aspects of our operations.



| Activities | Turnover (%) | CAPEX (%) | OPEX (%) |
|---|--------------|-----------|----------|
| Taxonomy-aligned activities | 95,13 | 97,85 | 98,29 |
| Electricity generation from wind power (4.3) | 95,13 | 97,85 | 98,29 |
| Eligible (non-aligned) activities | - | - | 1,71 |
| Transport by motorbikes, passenger cars and light commercial vehicles (6.5) | - | - | 1,71 |
| Non-eligible activities* | 4,87 | 2,15 | - |

*The alignment of our storage of hydrogen activities is currently underway. FY2024 recorded no additional CAPEX under this activity. As it is a non-operational asset, there is no related turnover or OPEX.

Disclaimer
Although Parkwind is not yet in scope of the EU Taxonomy Regulation, Parkwind chooses to report on EU Taxonomy-alignment on a voluntary basis. Applied accounting policies and EU Taxonomy-eligibility results are based on Parkwind’s best interpretation of the EU Taxonomy Regulation and Delegated Acts.

Turnover

In FY2024, Parkwind's share of turnover aligned with the EU Taxonomy reaches 95.1%. This aligned turnover includes revenue from electricity sales and the provision of operations and maintenance services to offshore wind farms. The non-eligible revenue, which constitutes 4.87%, relates to holding, management, and administrative activities, which have increased with respect to FY2023, following also the launch of new developments.

CAPEX

In FY2024, 97.9% of Parkwind's capital expenditures are tied to taxonomy-aligned activities, primarily driven by the development and construction of offshore wind farms.

Parkwind’s main focus is the alignment of our wind power activities and we are also currently evaluating activity 4.12, which pertains to “Storage of hydrogen.” Unlike FY2023, this year marked no recorded additions in CAPEX for this activity following the correction of historical effects.

As we continue our voluntary reporting on the EU Taxonomy KPIs, our evaluation will become increasingly detailed.

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

OPEX

In FY2024, 98.3% of Parkwind’s operational expenses are aligned with the EU Taxonomy. These expenses are related to the construction and operation of wind farms, including maintenance and repair, research and development, as well as direct costs such as variable leases, offshore logistics, and training.

For FY2024, there were no non-eligible operational expenses recorded.

Accounting Policies, Estimates, and Assumptions

In accordance with the Disclosure Delegated Act (2021/2178), Parkwind’s EU alignment KPIs only incorporate consolidated entities and do not count equity pick-ups.

The KPIs account for revenue and CAPEX for FY2024 as outlined in the consolidated financial statements prepared in line with IFRS.

The financial year FY2024 spans from 01 January 2024 to 31 December 2024. Parkwind’s consolidated financial statements only reflect contributions from entities for the duration they are consolidated.

Intra-group transactions are eliminated at the consolidated level.

Eligibility Screening

An activity is deemed eligible when its characteristics correspond with the descriptions outlined in the EU Taxonomy Climate Delegated Act (EU 2021/2139), the Complementary Climate Delegated Act (EU 2022/1244), Delegated Regulation (EU 2023/2485), or Delegated Regulation (EU 2023/2486) that support the EU Taxonomy Regulation (EU 2020/852). Following an evaluation of Parkwind’s economic activities, three activities were identified as eligible:

| 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 evaluating its offshore wind operations against the technical screening criteria for activity 4.3, Parkwind determined that these activities are in alignment with the EU Taxonomy. The alignment criteria for activity 4.12 are currently under assessment. As for the other activity, 6.5, this has not been assessed thus far.

Substantial Contribution

Parkwind’s offshore wind farms play a significant role in mitigating climate change by producing electricity from wind energy. A climate risk and vulnerability assessment, in accordance with Appendix A to Annex A of the Climate Delegated Act, has established that our offshore wind farms also significantly contribute to the adaptation to climate change.

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.

Sustainable use and protection of water and marine resources

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.

Transition to a circular economy

Our offshore windfarms assess availability of and, where feasible, use 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](#).

Pollution prevention & control

n/a

Upholding Minimum Social Safeguards

Parkwind is dedicated to aligning its operations with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. This dedication involves following the principles and rights outlined in the eight core conventions recognized in the ILO Declaration on Fundamental Principles and Rights at Work. These global frameworks shape our strategy to promote fair and ethical practices throughout our activities.

Our commitments are elaborated in our [ESG Policy](#), which we have translated into practical processes and procedures. By embedding these standards into our operational framework, Parkwind underscores its commitment to social responsibility and ethical integrity in every facet of our business. Additionally, our participation in the [International Responsible Business Conduct \(IRBC\) Covenant for the renewable energy sector](#) and our involvement in working groups focused on sustainability due diligence and collective action further demonstrate our resolve to enhance our business practices in accordance with international responsible business conduct standards.

EU Taxonomy alignment through investments accounted in joint ventures

Parkwind is also engaged in activities covered by the EU Taxonomy through investments made in joint ventures. According to the EU Taxonomy Regulation and related Delegated Acts, activities outside of Parkwind’s consolidated entities are excluded from the overall results of the Parkwind Group.

Parkwind manages and maintains the Nobelwind offshore wind farm located in Belgium, which is co-owned by Parkwind, Meewind, and Sumitomo. As a matter of transparency, Parkwind provides the **EU Taxonomy results for FY2024 related to its equity stakes in Nobelwind.**

Furthermore, Parkwind is involved in the development of two offshore wind farms through its joint ventures, **Blue Mackerel North** in Australia and **Ventyr** in Norway. Although these projects are not yet operational, we also voluntarily disclose the EU Taxonomy indicators for these initiatives. Some aspects of alignment are captured in a respective CAPEX plan covering initiatives prior to construction.

The EU Taxonomy methodology which is adopted at consolidated level, is also applied for our joint ventures, including a.o. the eligibility screening and assessments such as the climate change risk assessment.

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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