

TRITON KNOLL OFFSHORE WIND FARM LIMITED

STRATEGIC REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Statement by the directors of the company regarding their duty under s172(1) Companies Act 2006 to promote the success of the company

The Board of the company believes it has acted in the manner most likely to promote the success of the company for the benefit of its members as a whole having a regard to the matters set out in s172(1)(a-f) of the Act.

The following important matters have been directly addressed:

Likely consequences of long term decisions

The directors understand the business and the environment in which the company operates. The company aims to deliver clean, green, renewable energy over a long period to the benefit of the local community and wider environment whilst generating a return to its shareholders. The directors aim to optimise and improve the operational assets, while keeping safety and social responsibility fundamental to the core business approach.

In November 2024, the directors approved the 2025-2027 business plan as part of the annual planning process with input from all of the company's shareholders. The business plan was designed to have a long-term beneficial impact on the company whilst seeking to optimise and improve the existing asset. The directors continue to operate the business within tight budgetary controls and in line with regulatory targets.

The directors review cash flow forecasts on a monthly basis to determine whether to pay a dividend to the company's shareholders. The company's dividend policy takes a conservative approach to ensure sufficient cash is always available to pay suppliers as liabilities fall due, along with debts as they arise in the ordinary course of business.

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Employee engagement

Notwithstanding the fact that the company does not have any direct employees, health and safety of all contractors and local stakeholders is of the highest importance to the directors of the company.

The directors ensure they provide a safe and secure working environment for all by ensuring strict health and safety policies are adhered to by all contractors working on behalf of the company. The company operates a comprehensive HSE management system, and actively monitors its performance in order to identify and implement improvements, with detailed information discussed by the directors at monthly board meetings.

Business relationships

Delivering the company's strategy requires good relationships with suppliers, customers, government bodies and local communities. The directors assess the priorities related to the relevant stakeholders with whom the company does business, and, where applicable, a member of the board ensures close collaboration with the stakeholders on particular topics.

The company sells all of its output to one customer, Orsted Salg A/S, under a Power Purchase Agreement. The company maintains a good business relationship ensuring regular communication and strictly following the terms of the agreement.

The company has regularly engaged with local stakeholders throughout the development, construction and operational phases of the wind farm, understanding and addressing local concerns as a matter of priority.

Community and the environment

The directors aim for Triton Knoll Offshore Wind Farm to be a committed and active part of the local community, working with local suppliers, providing jobs and engaging in community outreach projects to both educate about the wind farm and wind energy, and inspire interest and careers in offshore wind.

The company has supported the use of the local supply chain wherever possible, encouraging lead contractors to recruit locally and supporting additional training and apprenticeships aimed at the local community.

Maintaining high business standards

The directors adopt certain policies of its service provider, RWE Renewables UK Swindon Limited, and periodically review these policies and frameworks, such as the RWE code of conduct, specific ethics and compliance directives, and the modern slavery statement, to ensure that high standards are maintained internally and across external business relationships.

The directors recognise their role in ensuring the desired culture is embedded in the values, attitudes and behaviours the company demonstrates, including external activities and stakeholder relationships.

The need to act fairly as between members of the company

The company is owned jointly by one immediate parent undertaking and two other shareholders, with each shareholder having representation on the board. After weighing up all relevant factors, the directors consider which course of action best enables delivery of the company's strategy through the long-term, taking into consideration the impact on the parent companies.

On behalf of the board



D Wain
Director

5 June 2025