

FORESIGHT ENERGY INFRASTRUCTURE PARTNERS S.C.SP

SUSTAINABILITY-RELATED DISCLOSURES

21/08/2025

Foresight

1 SUMMARY

Foresight Energy Infrastructure Partners S.C.Sp's (FEIP or the Fund) investment strategy is designed to capitalise on the extensive investment opportunities created by the fundamental transition underway in global energy markets. In line with this, FEIP invests across the spectrum of clean energy infrastructure. This includes, and predominantly focuses on, the following three core infrastructure sectors:

- A diverse range of renewable energy generation technologies;
- Flexible renewable enabling infrastructures, such as batteries and other forms of energy storage; and
- Transmission and distribution assets.

FEIP has a sustainable investment objective to mobilise capital into investments that contribute meaningfully to global decarbonisation and the energy transition as renewable generation sources displace conventional fossil fuel sources.

All investments made by the Fund are intended to be classed as environmentally sustainable under the EU Taxonomy Regulation. To ensure alignment with the sector-specific thresholds set out in the Taxonomy, independent third-party validation will be obtained for each investment.

Investments made by the Fund will be into both operational assets and assets at development and construction phase. Through this approach, the Fund's activities will contribute materially towards the emissions reduction objectives set out under the Paris Climate Agreement. These make a contribution to the following climate change mitigation objectives set out in Article 10 of Regulation (EU) 2020/852:

- Generating, transmitting, storing, distributing or using renewable energy in line with Directive (EU) 2018/2001, including through using innovative technology with a potential for significant future savings or through necessary reinforcement or extension of the grid;
- Establishing energy infrastructure required for enabling the decarbonisation of energy systems; and
- Producing clean and efficient fuels from renewable or carbon-neutral sources.

FEIP does not use an EU Climate Transition or Paris-aligned benchmark as a reference because there is currently no relevant benchmark that allows the Fund to accurately measure how its investments contribute to climate change mitigation.

However, FEIP's contributions to decarbonisation and the Fund's sustainable impact are measured, tracked and reported on regularly. This is to demonstrate the assets' contribution to the sustainable investment objective and ensure the continued effort of reducing absolute carbon emissions in line with the objectives of the Paris Agreement, as well as to ensure compliance with the methodological requirements set out in Commission Delegated Regulation (EU) 2020/1818.

FEIP confirms its commitment to making investments that all contribute to the Fund's attainment of its sustainable investment objective. Therefore, for the purpose of disclosing in line with the expectations of Commission Delegated Regulation (EU) 2022/1288, FEIP confirms its commitment to invest a minimum proportion of 95% of the Fund's assets in alignment with its sustainable investment objective. As a result, a maximum of 5% the Fund's investments will be categorised as "#2 Not sustainable"; this allocation is for the cash and cash equivalents of the Fund. In addition, the Fund has set the objective of having all of its assets aligned with the EU Taxonomy¹ (by market value).

¹ At the time of investment. At the time of drafting this disclosure, FEIP's investment into ETA Manfredonia is assessed to fall outside of the updated EU Taxonomy.

2 NO SIGNIFICANT HARM TO THE SUSTAINABLE INVESTMENT OBJECTIVE

Overall responsibility for sustainability and ESG considerations resides with the Key Executives (Dan Wells and Richard Thompson, and any additional or replacement person appointed with the approval of the Advisory Committee), with analysis and reporting of sustainability and ESG criteria advised on by Foresight's Infrastructure Sustainability team.

FEIP monitors both the attainment of its climate change mitigation objective and alignment with the "do no significant harm" test under the Sustainable Finance Disclosure Regulation (SFDR) through the use of Foresight's Portfolio Sustainability Metrics (PSMs), a set of sustainability and ESG data points captured monthly and reported quarterly across all operational sites in the portfolio.

The Infrastructure Sustainability team defines the parameters for data collection, guided by regulatory requirements. The metrics provide a basis for month-by-month comparison of performance and create a system that enables more accurate reporting on both the positive and adverse impacts of Foresight's investment activity. In order to evaluate these metrics, Foresight has re-designed its Sustainability Evaluation Tool (SET) to enable the data captured to flow automatically into the SET, allowing for ongoing assessment and monitoring of asset and fund-level sustainability performance.

This process is undertaken for both EU Taxonomy-aligned and non-aligned assets.

The monthly PSM data collected enables reporting against the mandatory Principal Adverse Impact (PAI) indicators in Table 1 Annex 1 of the Commission Delegated Regulation (EU) 2022/1288 of 6 April 2022. These are as follows:

GHGs	1	GHG Emissions	Scope 1 GHG Emissions Scope 2 GHG Emissions Scope 3 GHG Emissions (from Jan 23) TOTAL GHG Emissions
	2	Carbon Footprint	Carbon Footprint
	3	GHG intensity of Investee Companies	GHG intensity of Investee Companies
	4	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector
	5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage
	6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector
Biodiversity	7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average
Waste	9	Hazardous Waste Ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and Employee Matters	10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprise
	12	Unadjusted Gender Pay Gap	Average unadjusted gender pay gap of investee companies
	13	Board Gender Diversity	Average ratio of female to male board members in investee companies
	14	Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

3 SUSTAINABLE INVESTMENT OBJECTIVE OF THE FINANCIAL PRODUCT

FEIP has a sustainable investment objective to mobilise capital into investments that contribute meaningfully to global decarbonisation and the energy transition as renewable generation sources displace conventional fossil fuel sources.

All investments made by the Fund are intended to be classed as environmentally sustainable under the EU Taxonomy Regulation. To ensure alignment with the sector-specific thresholds set out in the Taxonomy, independent third-party validation will be obtained for each investment.

Investments made by the Fund will be into both operational assets and assets at development and construction phase. Therefore, the Fund's activities will contribute materially towards the emissions reduction objectives set out under the Paris Climate Agreement. These make a contribution to the following climate change mitigation objectives set out in Article 10 of Regulation (EU) 2020/852:

- Generating, transmitting, storing, distributing or using renewable energy in line with Directive (EU) 2018/2001, including through using innovative technology with a potential for significant future savings or through necessary reinforcement or extension of the grid;
- Establishing energy infrastructure required for enabling the decarbonisation of energy systems; and
- Producing clean and efficient fuels from renewable or carbon-neutral sources.

It is intended that all of FEIP's investments will make a significant contribution to the climate change mitigation objectives of Regulation (EU) 2020/852 outlined above.

FEIP does not use an EU Climate Transition or Paris-aligned benchmark as a reference because there is currently no relevant benchmark that allows the Fund to accurately measure how its investments contribute to climate change mitigation.

However, FEIP's contributions to decarbonisation and the Fund's sustainable impact are measured, tracked and reported on regularly. This is to demonstrate the assets' contribution to the sustainable investment objective and ensure the continued effort of reducing absolute carbon emissions in line with the objectives of the Paris Agreement, as well as to ensure compliance with the methodological requirements set out in Commission Delegated Regulation (EU) 2020/1818.

4 INVESTMENT STRATEGY

FEIP will focus on three core infrastructure sectors:

- A diverse range of renewable energy generation technologies;
- Flexible renewable enabling infrastructures, such as batteries and other forms of energy storage; and
- Transmission and distribution assets.

The Fund implements its strategy of investing in all aspects of energy infrastructure required to facilitate the transition to low-carbon power grids by making investments either directly or through holding structures that give it an investment exposure to assets and subsequent governance rights.

FEIP invests in high quality assets in regions that have well-developed and stable regulatory frameworks and where Foresight has local teams, extensive networks and a track record of investment, namely the UK, continental Europe and Australia. The majority of investments are to be made in greenfield construction-stage projects. The balance of the Fund will be allocated to carefully selected operational brownfield projects.

As described in section 2 and section 10, sustainability and ESG considerations are embedded throughout FEIP's investment process and portfolio management procedures, from initial investment screening through due diligence and into ongoing monitoring and reporting. Analysis and reporting of sustainability and ESG criteria is advised on by Foresight's Infrastructure Sustainability team.

Good governance is essential for FEIP's portfolio to achieve its targeted returns and to minimise downside risk. FEIP holds quarterly board meetings for each of the asset holding SPVs, which are fulfilled by Foresight on its behalf. The board members work to promote good governance as part of the Fund's active engagement with projects.

5 PROPORTION OF INVESTMENTS

FEIP intends that all of the Fund's assets will be used for the purpose of attaining its sustainable investment objective and that all of its investments will be environmentally sustainable investments. Notwithstanding, the Fund may hold cash reserves for the purposes of ancillary liquidity and ongoing portfolio and risk management to enable the attainment of the Fund's sustainable investment objective. Given the purpose of these investments, there are no minimum environmental and social safeguards applied to such assets.

Therefore, for the purpose of disclosing in line with the expectations of Commission Delegated Regulation (EU) 2022/1288, FEIP confirms its commitment to invest a minimum proportion of 95% of the Fund's assets in alignment with its sustainable investment objective.






As a result, a maximum proportion of 5% the Fund's investments will be categorised as "#2 Not sustainable"; this allocation is for the cash and cash equivalents of the Fund (as described above).

The Fund has set the objective of having all of its assets aligned with the EU Taxonomy at the time of investment (by market value). However, since the EU Taxonomy is a living document, changes in what is considered to be a sustainable investment activity are known to take place². With this in mind, FEIP will allow a 20% allocation to non-Taxonomy-aligned investments that still deliver on the Fund's sustainable investment objective and are deemed to play a critical role in the energy transition.

² Energy from Waste (EfW) assets are no longer included in the EU Taxonomy and any EfW investments held in FEIP's portfolio will be classified as non-EU Taxonomy aligned. FEIP invested into ETA Manfredonia, a 16.8MW operational EfW plant in Italy, in May 2021. At the time of drafting this disclosure, FEIP's investment into ETA Manfredonia is assessed to fall outside of the updated EU Taxonomy.

6 MONITORING OF THE SUSTAINABLE INVESTMENT OBJECTIVE

FEIP has mapped its portfolio's sustainable impact performance against the UN Sustainable Development Goals (SDGs) and their underlying targets. The specific indicators used for the Fund are:

SDG	SDG Target(s)	Contribution
	3.9 Reduce the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution and contamination.	Tonnes of pollutants avoided, including: Avoidance of: x kg of NOx (Nitrous Oxide) x kg of SOx (Sulphur Dioxide) x kg of PM₁₀ (µm10 Particulate Matter) x kg of PM_{2.5} (µm2.5 Particulate Matter)
	7.2 Increase substantially the share of renewable energy in the global energy mix.	x GWh renewable energy generated x UK homes powered for a year
	9.1 Develop quality, reliable, sustainable and resilient infrastructure, including regional and transborder infrastructure to support economic development and human wellbeing, with a focus on affordable and equitable access for all.	x MW renewable generation capacity added to the electricity grid
	13.1 Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries.	x tCO₂e emissions avoided compared to country-specific grid intensity
	15.5 Take urgent and significant action to reduce the degradation of natural habitats, halt the loss of biodiversity and, by 2020, protect and prevent the extinction of threatened species.	x TOE (tonnes of oil equivalent) avoided

7 METHODOLOGIES

The Fund monitors both the attainment of its climate change mitigation objective and alignment with the “do no significant harm” test under the Sustainable Finance Disclosure Regulation (SFDR) through the use of Foresight's Portfolio Sustainability Metrics (PSMs), a set of sustainability and ESG data points captured monthly and reported quarterly across all operational sites in the portfolio.

The Infrastructure Sustainability team defines the parameters for data collection, guided by regulatory requirements. The metrics provide a basis for month-by-month comparison of performance and create a system that enables more accurate reporting on both the positive and adverse impacts of Foresight's investment activity. In order to evaluate these metrics, Foresight has re-designed its Sustainability Evaluation Tool (SET) to enable the data captured to flow automatically into the SET, allowing for ongoing assessment and monitoring of asset and fund-level sustainability performance.

Calculation methodologies for the metrics detailed in this document can be provided on request.

8 DATA SOURCES AND PROCESSING

As mentioned above, Portfolio Sustainability Metric (PSM) data is collected and monitored throughout the asset lifecycle, to allow for ongoing assessment of the Fund's overall sustainability performance and enable concise reporting of this information to the relevant stakeholders.

The data used is collected from the assets directly as a formalised requirement of operational monitoring. Where possible, this data collection is automated and flows directly into Foresight's data management platform. Where data flow cannot be automated, they are collected from the assets and based on real values. Acknowledging the fact that there is a reliance on the assets to provide accurate data, Foresight screens for anomalies and addresses these through either engagement with the assets, or the use of estimates. Estimates will always be established using proxy data from like assets or will be based on widely accepted market standards.

9 LIMITATION TO METHODOLOGIES AND DATA

As noted above, data accuracy and completeness are dependent on the cooperation of the asset. In recognition of the fact that data gaps do occasionally exist, a data estimation engine is being developed. This will ensure any gaps in data can be automatically filled with accurate data estimations, as well as driving focus on where information flow can be improved. The Fund endeavours that none of these limitations will negatively affect the attainment of its sustainable investment objective. However, where deemed necessary, the Fund or Foresight may commission assessments by third party providers to provide a detailed qualitative and quantitative assessment of how the Fund has performed against its stated environmental or social objectives. Meanwhile, Foresight is motivated to continually increase the accuracy and efficiency of the data collection process across the portfolio and will address any further shortcomings as and when they become evident.

10 DUE DILIGENCE

Throughout the investment lifecycle, FEIP ensures that all investments meet the Fund's definition of sustainably managed infrastructure assets, and that sustainability and ESG risks and opportunities are systematically identified, assessed and managed. During the initial deployment phase, this process was guided by Foresight's proprietary Sustainability Evaluation Tool (SET). Initially designed to aggregate the wide array of sustainability frameworks, the SET enabled consistent evaluation of material sustainability and ESG factors across both existing assets and prospective investments, while accommodating diverse investor preferences.

As regulatory expectations and investor requirements have become more clearly defined, Foresight has evolved its processes to ensure that both pre-investment due diligence and ongoing sustainability and ESG monitoring are aligned with these external requirements. In line with this, the SET has transitioned into a portfolio management tool, supporting the ongoing assessment and monitoring of sustainability performance across the Fund. For pre-investment due diligence, Foresight now engages Technical Advisory firms, where appropriate, to conduct asset-

level assessments based on regulatory and investor requirements. These provide a third-party evidence base that evaluates the material, sector-specific sustainability and ESG issues and substantiates the investment's alignment with both the Fund's sustainable investment objective and Foresight's broader strategic direction. The due diligence findings are presented to the Investment Committee to support informed decision-making.

11 ENGAGEMENT POLICIES

Good governance is essential for FEIP's portfolio to achieve its targeted returns and to minimise downside risk. FEIP will hold quarterly board meetings for each of the asset holding SPVs, which are fulfilled by Foresight on its behalf. The board members work to promote good governance as part of the Fund's active engagement with projects.

12 ATTAINMENT OF THE SUSTAINABLE INVESTMENT OBJECTIVE

FEIP has a sustainable investment objective to mobilise capital into investments that contribute meaningfully to global decarbonisation and the energy transition as renewable generation sources displace conventional fossil fuel sources.

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