EU-Taxonomy

Report 2025

wpd

Content

Management Statement

We are pleased to present our first EU Taxonomy report, prepared on a voluntary basis. Publishing this report marks an important step in strengthening our sustainability governance and increasing transparency towards our stakeholders.

As a developer and operator of renewable energy projects, our business model inherently contributes to the expansion of wind and solar power generation. By adding new renewable capacity and operating existing assets, we support the supply of low carbon electricity and the wider transition to a more sustainable energy system.

The EU Taxonomy is a uniform and legally binding classification system to classify economic activities as environmentally sustainable. As such, our Taxonomy quotas are a transparent and comparable reflection of the sustainability performance of our current operations and ongoing investments. We are proud that all three Taxonomy aligned quotas exceed 90%, marking a strong result for our first EU Taxonomy disclosures. This foundation underpins our ambition to maintain these high quotas and further improve them as our portfolio grows and our internal processes continue to evolve.

In preparing this report, our focus has been on establishing a clear and consistent approach for assessing the sustainability aspects of our business activities. To ensure a reliable process, we have coordinated contributions from different departments across the organisation and initiated supplier assessments to better understand relevant value chain impacts. Through this collaborative effort, we have introduced procedures that strengthen traceability, documentation quality, and overall data governance. As part of the EU Taxonomy assessment and reporting, we have also advanced our work across key sustainability areas — such as human rights, biodiversity, climate risk assessment, and circular economy — by improving internal processes, enhancing visibility, and integrating these topics more systematically into our operations.

While these disclosures have not been subject to external assurance in this reporting year, we have aimed to apply a conservative, evidence based approach throughout. We recognise that first year reporting naturally involves limitations in data availability, system readiness, and the interpretation of evolving regulatory guidance. We expect to refine and expand our processes as internal competences develop and as more consistent information becomes available from suppliers, industry partners, and our own internal systems. These voluntary disclosures form a baseline from which we will continue to improve in preparation for mandatory EU Taxonomy reporting under the Corporate Sustainability Reporting Directive (CSRD), applicable to us from the 2027 financial year.

We remain committed to transparent and responsible reporting and will continue strengthening our structures and processes to provide reliable sustainability related information that supports the long term development of our renewable energy activities.

Björn Nullmeyer

Björn Nullmeyer
Chief Financial Officer

Sustainability Strategy and Governance

To support Europe's pathway to climate neutrality by 2050 under the EU Green Deal, the EU has developed a policy framework with the EU Taxonomy Regulation as a central element. It aims to indicate a company's share of environmentally sustainable activities to support sustainable investment and growth.

wpd has set the goal of realising wind and solar projects worldwide and thus making an important contribution to the energy transition and the protection of our climate. This strategic focus is closely aligned with the objectives of the Taxonomy Regulation (EU 2020/852).

At wpd the requirements of the EU Taxonomy Regulation are embedded into a broader corporate sustainability approach that reflects relevant sustainability related legislation as well as internationally recognised ESG standards.

We are united by the conviction that climate change, as one of the central challenges of our time, requires a profound change in our society and our habits. The energy transition is a key component of this change.

The motivation for our work is to make a significant contribution to the energy transition and thus to protect the natural foundations of life for present and future generations.

Corporate Mission Statement wpd GmbH

Sustainability Governance and Organisational Structure

Our corporate sustainability approach is overseen by the ESG & Sustainability department, led by the Head of ESG & Sustainability, who reports directly to the Chief Financial Officer (CFO). The department is organised into three topic-focused teams that collectively drive the implementation of the company's sustainability strategy at both corporate and project levels.

For EU Taxonomy Reporting a key function within the department is the Corporate Sustainability Reporting team. This team assesses Taxonomy eligibility and alignment and coordinates data collection across the organisation. Close collaboration takes place with a range of internal stakeholders, including the Finance department, Compliance Office, procurement teams, biodiversity specialists, the planning and permitting teams, and project development leads, among others.

Our organisational structure for ESG & Sustainability

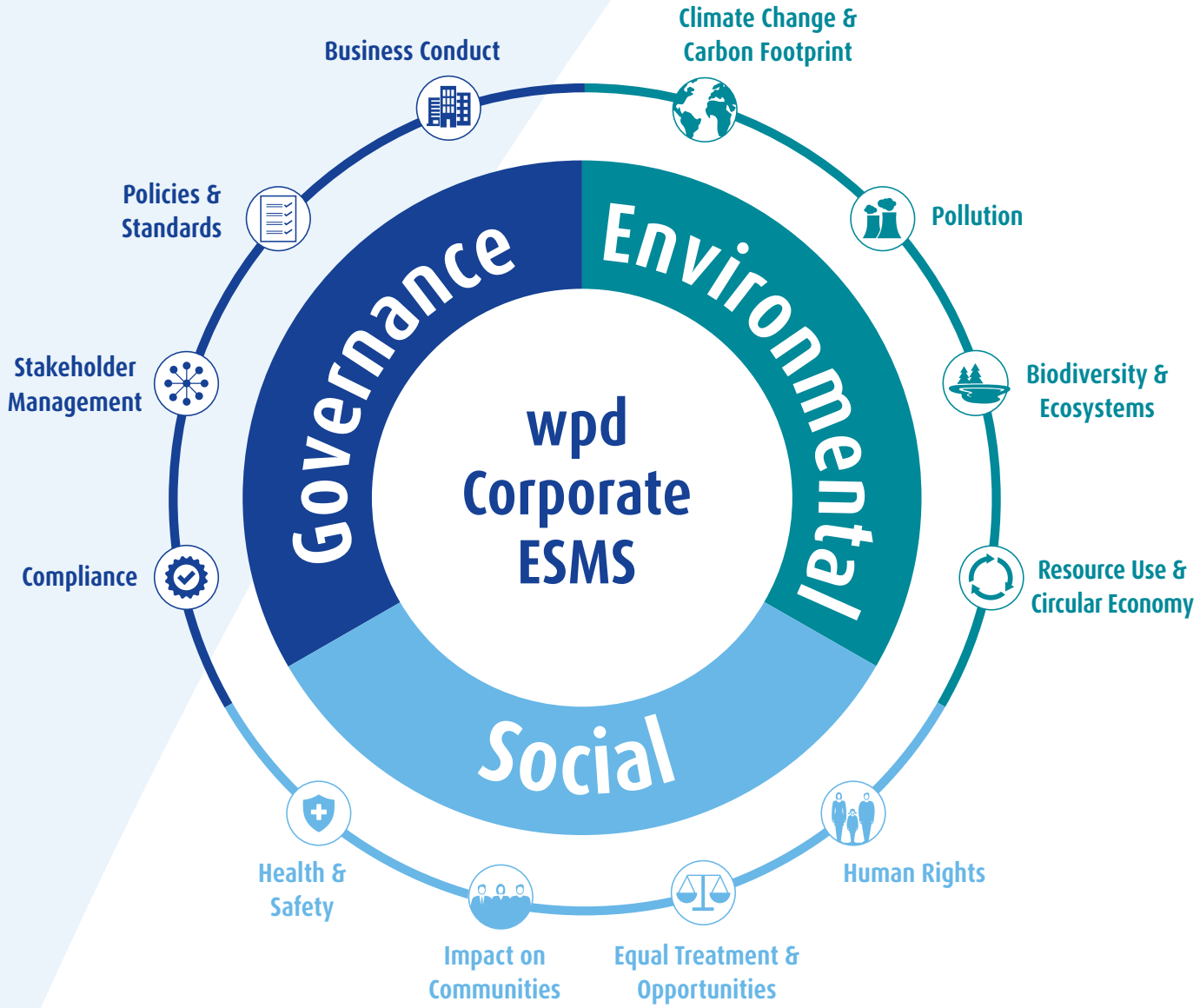
Policy Framework and Environmental & Social Management System (ESMS)

Our sustainability approach is anchored in our core policies: the Code of Conduct, the Environmental & Social Policy, the Human Rights Policy, and the Health & Safety Policy. Together, these policies form the foundation of our company-wide ESMS.

The ESMS translates our commitments into actions by establishing structured guidelines, due diligence processes and action plans for different material ESG topics, based on the results of our Double Materiality Assessment (DMA). It defines clear roles and responsibilities, as well as competency-building requirements, to ensure effective implementation across the organisation.

Monitoring and reporting processes embedded within the ESMS enable transparency, traceability, and accountability. As a living system, the ESMS is designed to evolve continuously, supporting ongoing improvement in the management of our environmental and social risks and impacts across our offices, operations and projects.

Our corporate Environmental & Social Management System



Basis of Preparation

In line with the CSRD and following the timeline adjustments introduced by the Omnibus Directive, wpd will be required to report on EU Taxonomy key performance indicators (KPIs) from the 2027 financial year onward. To prepare for these upcoming obligations, this report presents wpd's first voluntary EU Taxonomy disclosures in accordance with the Regulation 2020/852 and its supplementing and amending legislation.

The resulting EU Taxonomy quotas for turnover, capital expenditures (CapEx) and operating expenditures (OpEx) represent the core outcome of this reporting framework. They provide a transparent reflection of our sustainability performance, illustrating both the environmental profile of the current business model and the sustainability orientation of future investments. Thus, these quotas are an important source of information for our key stakeholders.

To calculate the EU Taxonomy quotas, companies must first classify their activities within the Taxonomy framework. The EU Taxonomy distinguishes between Taxonomy-eligible and Taxonomy-aligned economic activities. In a first step, it is assessed whether an activity is described in the relevant Delegated Regulations, as only listed activities qualify as Taxonomy-eligible. Eligible activities are subsequently evaluated against the EU Taxonomy alignment criteria and are classified as Taxonomy-aligned where they cumulatively meet all the following conditions:

1. Substantial contribution (technical screening criteria)

The activity must make a substantial contribution to at least one of the six environmental objectives:

- climate change mitigation
- climate change adaptation
- sustainable use and protection of water and marine resources
- transition to a circular economy
- pollution prevention and control
- protection and restoration of biodiversity and ecosystems

This is evaluated by comparing each eligible activity against the relevant technical screening criteria.

2. Do no significant harm (DNSH)

The activity must not cause significant harm to any of the remaining environmental objectives. This is assessed by reviewing environmental, social, technical and value chain information to ensure that no activity poses risks or adverse impacts to the other listed environmental objectives.

3. Minimum safeguards (MS)

The activity must comply with the EU Taxonomy's minimum safeguards requirements. This is evaluated at corporate level by examining governance practices, human rights due diligence, labour standards and alignment with international guidelines.

The scope of this EU Taxonomy report corresponds to the consolidation scope of our financial statements, unless stated otherwise. wpd's Taxonomy eligible activities are:

4.3 electricity generation from wind power

4.1 electricity generation using solar photovoltaic technology

4.9 transmission and distribution of electricity

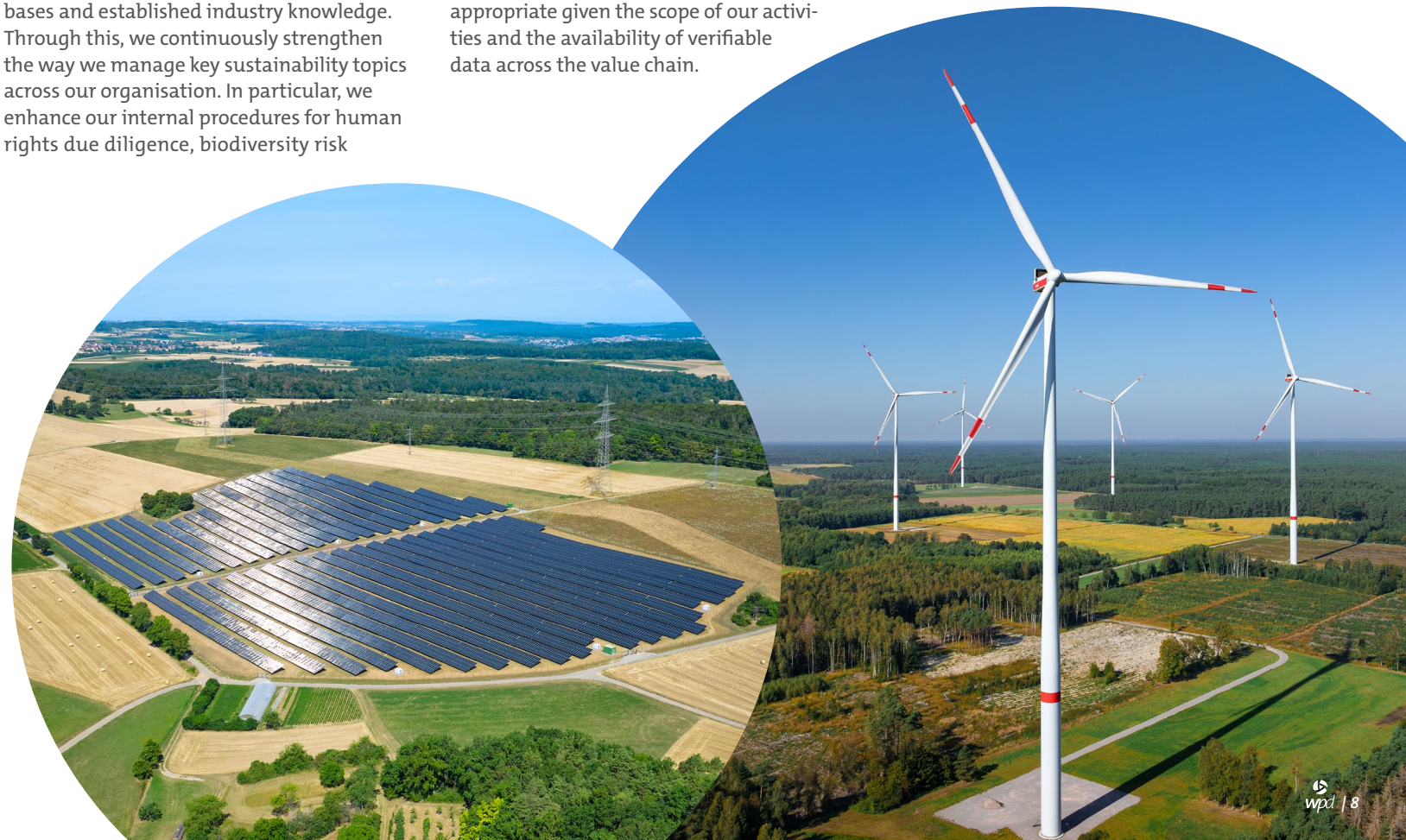
The activity 4.9 was not assessed against the EU Taxonomy criteria this year due to data limitations and methodological complexity. For this reporting cycle, activity 4.9 is therefore treated as non aligned. The detailed assessment in this report focuses on activities 4.3 and 4.1.

For activities 4.3 and 4.1, we assessed whether all relevant technical screening criteria, DNSH criteria and MS requirements are met. Technical screening criteria and DNSH assessments were performed at the level of individual economic activities, while compliance with MS was evaluated at corporate level.

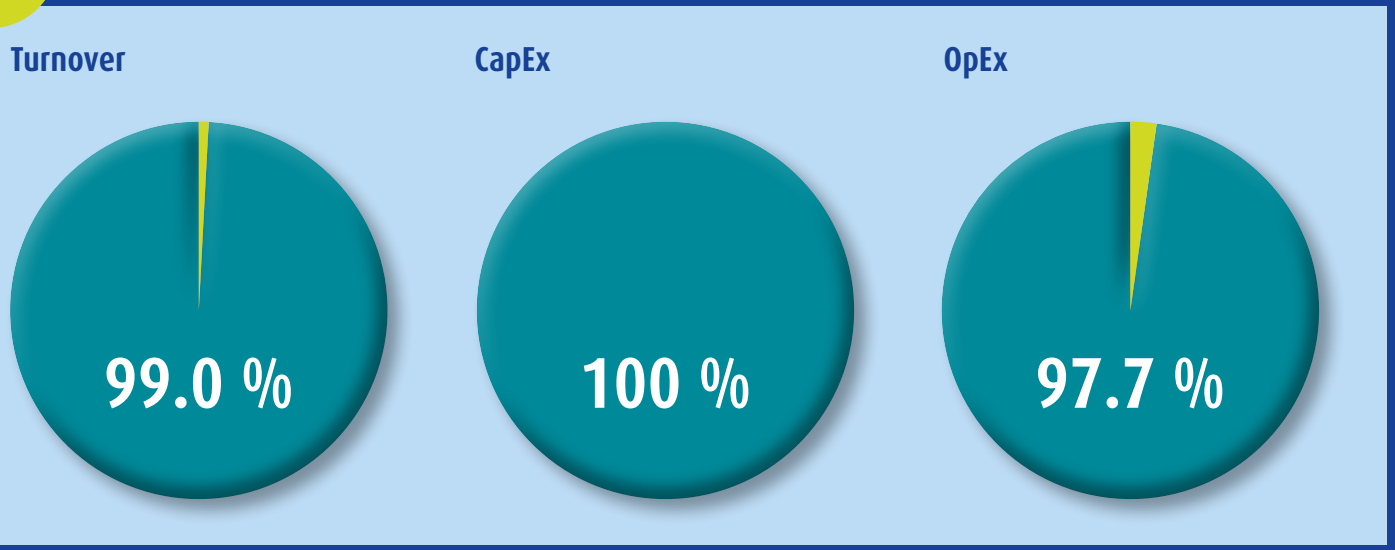
For these assessments, we focused on parts of the value chain where wpd has direct control or reliable access to information. This was complemented by documentation obtained from suppliers and business partners, as well as desktop research, publicly available databases and established industry knowledge. Through this, we continuously strengthen the way we manage key sustainability topics across our organisation. In particular, we enhance our internal procedures for human rights due diligence, biodiversity risk management, circularity considerations, and climate related impact and risk evaluation.

As this is wpd's first year of voluntary EU Taxonomy reporting, we prioritised establishing a clear methodological framework, defining internal responsibilities, and developing auditable processes. Where data limitations or interpretative uncertainties existed, conservative assumptions were applied, documented and transparently disclosed. Internal controls have been implemented to support the reliability and traceability of reported KPIs. This approach is considered proportionate and appropriate given the scope of our activities and the availability of verifiable data across the value chain.

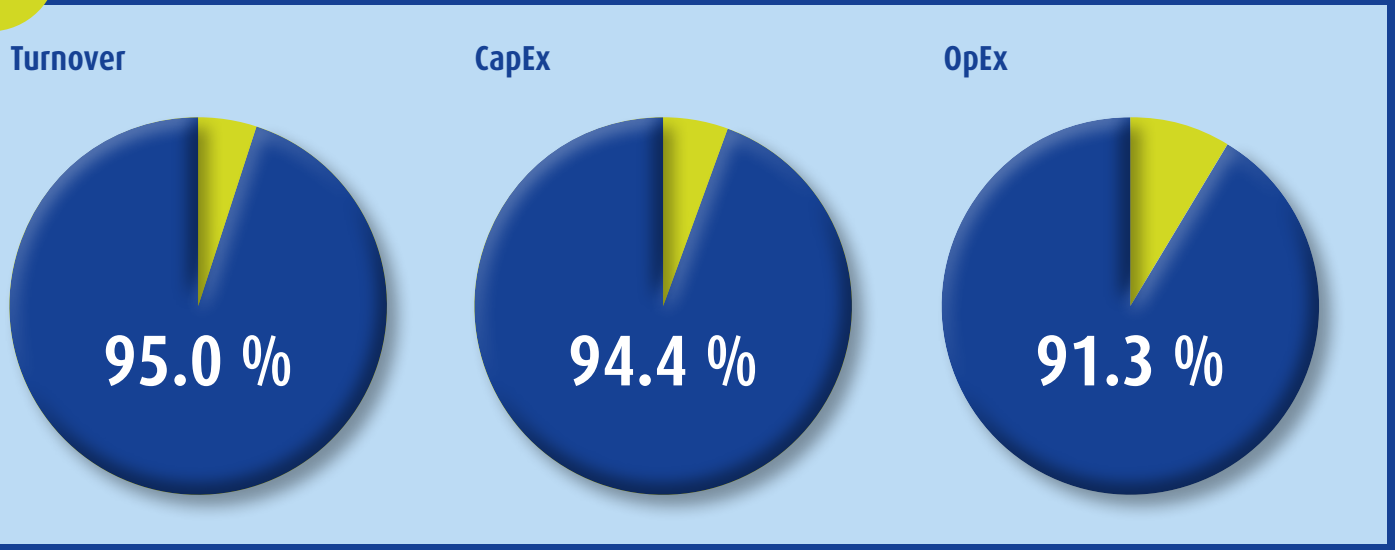
The resulting Taxonomy aligned KPIs show that, in 2025, 95.0% of turnover, 94.4% of CapEx and 91.3% of OpEx are aligned with the EU Taxonomy. In addition, the high share of Taxonomy eligible turnover (99.0%), CapEx (100.0%) and OpEx (97.7%) highlights the strong underlying alignment potential of wpd's business activities. Further details on eligible, aligned and non aligned turnover, CapEx and OpEx, as well as the applied accounting policies, are provided in the section "EU Taxonomy Performance and Accounting Policies".



Overview of EU Taxonomy quotas regarding Taxonomy-eligibility in 2025



Overview of EU Taxonomy quotas regarding Taxonomy-alignment in 2025



We recognise that transparent sustainability information is increasingly important for our stakeholders, including financial institutions, clients, regulators and the communities in which we operate. In this context, we view the EU Taxonomy as a valuable framework for communicating the environmental sustainability of our business model and future development. This first voluntary report serves as a baseline that will be refined and expanded in subsequent reporting periods as regulatory guidance evolves and as data availability and quality, and internal governance processes continue to mature.

wpd aims to increase the share of Taxonomy-aligned activities over time and to use the EU Taxonomy as a tool to support decision-making, strengthen the environmental performance of our operations, and enhance communication with stakeholders on sustainability-related initiatives.

> **Our high taxonomy quotas demonstrate the consistent sustainability orientation of our business model and enhance trust and value for our stakeholders.**

Katrin Krämer
Head of ESG & Sustainability

Overview of EU Taxonomy eligible and aligned activities in 2025

Proportion of turnover, CapEx, OpEx from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities	Total (mEUR)	Proportion of Taxonomy eligible activities (%)	Taxonomy aligned activities (mEUR)	Proportion of Taxonomy aligned activities (%)	Breakdown by environmental objectives of Taxonomy aligned activities						Proportion of enabling activities (%)	Proportion of transitional activities (%)	Not assessed activities considered non-material (%)	Taxonomy aligned activities in previous financial year (2024) (mEUR)	Proportion of Taxonomy aligned activities in previous financial year (2024) (%)
2025					Climate Change Mitigation (%)	Climate Change Adaptation (%)	Water (%)	Circular Economy (%)	Pollution (%)	Biodiversity (%)					
Turnover	534,0	99,0	506,7	95,0	95,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	1,0	NA	NA
CapEx	475,0	100,0	448,2	94,4	94,4	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	NA	NA
OpEx	80,0	97,7	72,7	91,3	91,3	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	NA	NA

Substantial Contribution to the Environmental Objectives

Climate Change Mitigation

We have assessed Taxonomy-eligibility concluding that our activities 4.3 electricity generation from wind power and 4.1 electricity generation using solar photovoltaic technology (PV) automatically fulfil the substantial contribution criteria to climate change mitigation (as set by the Commission Delegated Regulation (EU) 2021/2139 and its amending Delegated Regulations).

Climate Change Adaptation

We have not assessed our Taxonomy-eligible activities against the substantial contribution criteria for climate change adaptation, as the primary objective of our Taxonomy-eligible economic activities is to contribute to climate change mitigation.

Do No Significant Harm Assessment

Climate Change Adaptation

The DNSH criteria for climate change adaptation require comprehensive physical climate risk and vulnerability assessment (CRVA) for all relevant wpd sites. The objective is to identify and adapt to material climate-related risks potentially affecting our economic activities. To meet these requirements, robust CRVAs were conducted for all our wind and solar projects and office locations. Relevant chronic and acute climate-related hazards — listed in Appendix A of Commission Delegated Regulation (EU) 2021/2139 — were evaluated for their potential impact.

Physical climate risks stem from the direct impacts of climate change. Acute risks refer to short-term extreme weather events such as hail, flooding, heatwaves, or cold spells, which may lead to temporary shutdowns, damage to infrastructure or increased maintenance and repair needs. Chronic risks arise from long-term changes in climate patterns, for example, shifts in temperature or wind conditions. Such long-term impacts can increase uncertainty in energy generation forecasts.

In accordance with the EU Taxonomy, all climate-related hazards were initially screened to determine whether they may occur at each site and significantly affect the performance of the economic activity over its expected lifetime. Based on this, certain climate-related hazards (e.g. avalanches, saline intrusion, glacial lake outburst) were deemed irrelevant for our activities and were excluded from the assessment. All others were assessed.

As required by Commission Delegated Regulation (EU) 2021/2139 for assets with a remaining lifetime exceeding ten years, we used third-party software capable of evaluating a broad spectrum of hazards at the highest available spatial resolution and based on state-of-the-art climate projections across multiple future scenarios and time horizons. Given that most wpd projects have an expected remaining lifetime of no more than 30-35 years, the 2030-2050 climate projection forms the core of our assessment. In addition, we evaluated projections extending to 2100, as several of the newest projects might be in operation beyond 2050. The results for 2100 are also of interest since project locations are frequently considered for repowering initiatives.

In line with Commission Notice C/2023/267, we selected SSP5/RCP8.5 and SSP2/RCP4.5 Intergovernmental Panel on Climate Change (IPCC) pathways.[1] SSP2/RCP4.5 represents the medium pathway in which CO_2 emissions remain around current levels until 2050, then decline but fail to reach net zero by 2100. In our analysis we follow the recommendation to only use this scenario up to 2060. SSP5/RCP 8.5 represents the worst-case scenario, which represents low mitigation measures.

Assessed climate-related hazards

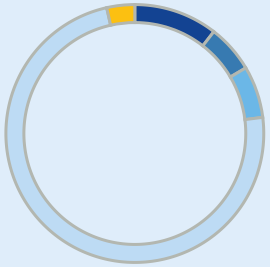
	Temperature-related	Wind-related	Water-related	Solid mass-related
Chronic	Changing temperature	Changing wind patterns	Changing precipitation patterns and types	Coastal erosion
	Heat stress		Precipitation or hydrological variability	Soil erosion
	Temperature variability		Sea level rise	Solifluction
	Permafrost thawing		Water stress	
Acute	Heat wave	Cyclone, hurricane, typhoon	Drought	Landslide
	Cold wave/frost	Storm	Heavy precipitation	Subsidence
	Wildfire	Tornado	Flood	

Results of the CRVA identify a broad range of hazards with varying current and projected significance across our assets. A high hazard score is only regarded as a material climate risk where it may significantly affect the performance of an asset over its lifetime. Reviewing these hazards together with existing design safeguards and operational measures provides an integrated view of wpd's current risk exposure. The analysis below is structured by hazard type.

Temperature-related hazards show the strongest projected change. Cold and frost-risks are particularly relevant for our wind projects today, with almost 80% located in high or very high frost-risk areas, declining to just above 10% by 2100 under SSP5/RCP 8.5. In contrast, temperature-change exposure increases substantially by 2050. Solar assets follow a similar trajectory. Heatwave and heat stress exposure, potentially affecting working conditions and energy yield, rise significantly by 2100. Existing safeguards that support resilience to temperature hazards include generator and nacelle cooling systems and turbine anti-icing systems, insulation measures for wind and solar assets as well as climatised office environments. These measures provide a certain degree of mitigation, though rising exposures may necessitate further assessment over time.

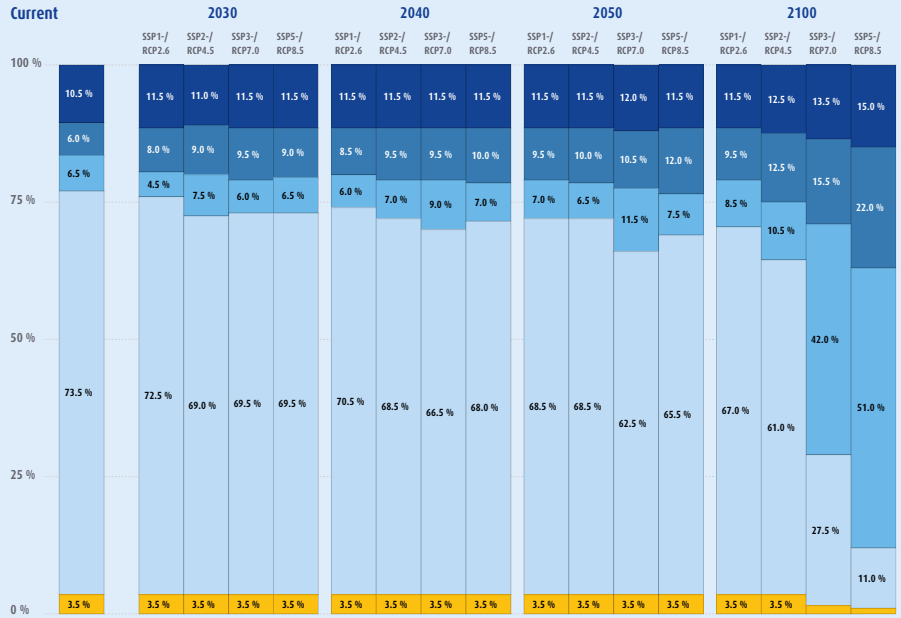
Cold-Frost

Current Risks



Score	Percent
1 - Very low	10.5 %
2 - Low	6.0 %
3 - Medium	6.5 %
4 - High	73.5 %
5 - Very High	3.5 %

Scenarios overview (Assets %)



[1] We use scenario names including both SSP and RCP. This is due to the fact that not all of the underlying data required as model inputs is currently available for SSP scenarios. While SSP and RCP scenarios are based on the same radiative forcing by 2100, the pathways differ across time and could result in different risk levels. Therefore, the available climate change scenarios are denoted on the individual peril level.

Wildfire hazards are projected to increase towards 2050 for wpd. For our wind projects, the fire weather stress index (under SSP5/RCP 8.5) rises from predominantly low to medium by 2050. Solar assets show similar increases, with more than 30% projected to face medium to high risk by 2050. For our largest assets (>50 MW), the share of projects at high risk is projected to be ~15% by 2050. Our existing measures include vegetation management, emergency preparedness and response plans, and siting restrictions to reduce exposure.

Among the wind-related hazards, changing wind patterns has the highest potential to affect energy yield, but CRVA results indicate very low risk scores across all scenarios and time horizons. Also, tropical storm exposure remains limited, affecting none of our largest projects. Storm and tornado hazards, however, are more widespread: 90% of wind projects (solar ~75%) currently face medium or higher storm risk and 64% (solar ~50%) medium or higher tornado risk. Medium or higher storm and tornado risk shares among our largest projects are significantly lower. Existing safeguards such as turbine tilting systems, braking and stopping mechanisms, lightning protection and site specific emergency procedures help address severe wind events. For PV projects existing design safeguards include hail-resistant modules.

The climate risk assessment confirms: the wind conditions essential to wpd will remain reliable.

Sebastian Fredershausen, Senior Sustainability Expert

Among water-related hazards, ~10% of our wind projects face very high flood risk from coastal, river or flash flooding. For our largest projects however, flood risk scores remain low across all scenarios through 2100. Also, our solar assets mostly show low flood exposure. Sea level rise exposure is low across all asset classes: due to elevation, only ~1% of our wind farms are exposed to high risks until 2050 (5% by 2100) under SSP2/RCP 4.5 and SSP5/RCP 8.5. Among offices the share is similar and none of our solar assets is at risk. Safeguards include siting restrictions avoiding high flood risk zones, precipitation scenario assessments and design adaptations such as raised foundations.

Solid mass hazards such as coastal erosion, landslides and solifluction are of low materiality to wpd. Subsidence, however, is a relevant risk. Around 25% of wind project locations currently face high or very high subsidence risk. For solar projects, about two thirds of locations face high or very high hazard scores (>80% by 2050), though technology specific risks remain limited due to the lightweight nature of solar installations. Geotechnical investigations, topographic surveys and soil drilling for design considerations and vegetation or topsoil management support the mitigation of these hazards.

Taken together, this analysis shows that while wpd already applies several design safeguards and further measures that contribute to resilience across its portfolio, multiple climate hazards intensify over time and may require additional adaptation measures to complement and strengthen the existing protections.

The results of this analysis are currently under review and, where necessary, further measures will be considered in the development of an adaptation solutions plan. In line with Commission Notice C/2023/267, the assessment is reviewed annually to include new assets and locations and will be updated in case the review shows material changes linked to our operations and scientific developments.

Water and Marine Resources

For wpd's onshore wind and solar activities, the EU Taxonomy lists no DNSH requirements for sustainable use and protection of water and marine resources.

Circular Economy

In line with the DNSH criterion for circular economy for activities 4.3 and 4.1 we have established a structured supplier assessment process focused on main components for our wind and solar energy generation activities.

Critical circular economy levers (raw materials extraction, component manufacturing, installation, decommissioning/repowering, recycling and disposal) largely sit upstream or downstream in our value chain and outside wpd's own operations. As a project developer and operator, wpd's influence is exercised mainly through supplier selection, contractual requirements and engagement processes. Therefore, using a structured supplier assessment is considered an appropriate way to apply the DNSH circularity requirements.

In collaboration with our procurement teams, we have translated the Taxonomy's circular economy requirements into supplier questionnaires. Those cover topics of design for durability, repairability and modularity, disassembly and refurbishment, end of life strategies, recyclability rates, and documents like Environmental Product Declarations (EPD), Life Cycle Assessments (LCA), and evidence of certification or standards (e.g. relevant ISO certifications). The questionnaires and evidence requests were sent to relevant suppliers across wind turbines, solar modules, transformers, and inverters. We conducted a document-based review and gap analysis of responses, followed by targeted supplier clarifications. **We achieved an 85% response rate, covering most of the main components procured during the reporting period. For missing responses, we conducted desktop research. This assessment indicates varying levels of data availability and topical maturity across suppliers and technologies and provides a baseline for structured supplier engagement.**

At wpd, circular economy efforts are primarily managed via supplier relationships.

We have also assessed the feasibility of preferred technology choices. This includes considering situations where more circular alternatives would impose disproportionate costs, as well as regulatory, permitting, cybersecurity and geographic sourcing constraints. These constraints can limit the availability of technically preferable circular solutions for each project and procurement decision.

Building on these insights, we scored our suppliers based on the completeness of their responses, the maturity of their circularity practices and the quality of evidence provided. This scoring enables us to identify priority suppliers for further engagement and to integrate circular economy considerations more systematically into future procurement processes. It also creates a foundation for strengthened supplier dialogue and continuous improvement of the circularity performance of components used in our projects.

Pollution prevention and control

For wpd's onshore wind and solar activities, the EU Taxonomy lists no DNSH requirements for pollution prevention and control.

Biodiversity and Ecosystems

The DNSH criteria for biodiversity and ecosystems for our activities 4.3 and 4.1 require an Environmental Impact Assessment (EIA) or screening of projects as well as suitable mitigation and compensation measures. Also, they set specific requirements for projects in or near biodiversity-sensitive areas.

All wpd projects within EU member states undertake a screening process and, where applicable, EIA in accordance with Directive 2011/92/EU. Projects in non-EU countries also undergo a robust procedure based on applicable national law or, where applicable, an Environmental and Social Impact Assessment (ESIA) based on Equator Principles requirements or other applicable international standards. We base our decision for conducting an ESIA on the location of the project in a Designated or Non-Designated Country and on the materiality of the identified potential risks and impacts. This is prepared by accredited consultants in the respective countries and further reviewed by wpd in-house specialists to ensure the adherence with national and international standards as well as wpd policies.

Some of our projects are located within or near Natura 2000 networks, Key Biodiversity Areas, and/or other protected areas. wpd has no operational or planned sites in UNESCO World Heritage sites.

In the event where a site is within or near a biodiversity-sensitive area, we conduct different assessments, such as Fauna-Flora-Habitat (FFH) prescreening, gap analysis, rapid habitat screening, Integrated Biodiversity Assessment, or an ESIA following international standards, which supports the identification of specific biodiversity-sensitive areas within or near the project footprint.

box quarters for bats

All wpd projects undergo robust screening procedures.

Based on the results of the screening procedure further biodiversity assessments might be undertaken, which may include:

- **FFH Impact Assessment,**
  which assesses the impacts of projects for Natura-2000 areas and their conservation goals.

- **Critical Habitat Assessment,**
  which evaluates the project against the five critical habitat qualifying criteria under the IFC Performance Standard 6. It identifies the potential impacts on biodiversity-sensitive areas and outlines mitigation measures.

- **Biodiversity management plan,**
  which provides more detailed information about the biodiversity-sensitive areas and outlines how the mitigation hierarchy will be applied in project design.

- **Biodiversity action plan,**
  which sets specific actions to conserve or enhance biodiversity in a project and focusses on a particular species or habitat that could be affected by the project.

Overall, if a project is located within or near a biodiversity-sensitive area, such as a Natura 2000 site, we conduct an appropriate assessment in accordance with Article 6(3) of the EU Habitats Directive or for non-EU countries according to applicable national and/or international standards.

For projects with EIA, ESIA and/or further biodiversity assessments, we implement all necessary mitigation and compensation measures for the protection of the environment in the construction and/or operation phase. Mitigation measures from the EIA, ESIA and/or further biodiversity assessments are planned according to the mitigation hierarchy and implemented based on the conservation goals and potential impacts. The selection of the mitigation and compensation measures is generally based on scientifically acknowledged effectiveness. If necessary, we review the measures through ongoing monitoring during the construction, operation, and/or decommissioning phases of the project. In case established measures prove ineffective, an action plan is defined to adjust and improve the established mitigation and compensation measures. Implementation is being registered in supporting documentation, such as monitoring reports.

Among wpd's Taxonomy-eligible wind power projects, four projects were not classified as Taxonomy-aligned due to their location in Natura 2000 areas. These projects have undergone all the necessary approval procedures to avoid significant adverse effects on biodiversity and ecosystems, but a final Taxonomy alignment check for them is currently pending.

As for wpd's Taxonomy-eligible solar power projects, we also have four projects that are not classified as Taxonomy-aligned. This assessment reflects a conservative approach as no significant harm to the protection and restoration of biodiversity and ecosystems is expected due to the projects' size and location, but no formal Taxonomy alignment screening was conducted.

Minimum Safeguards

The EU Taxonomy's minimum safeguards require undertakings to establish procedures to ensure alignment with key human rights and social standards and principles. wpd has a public Human Rights Policy describing our approach to respecting human rights that also aligns with the responsibilities established in our Code of Conduct.

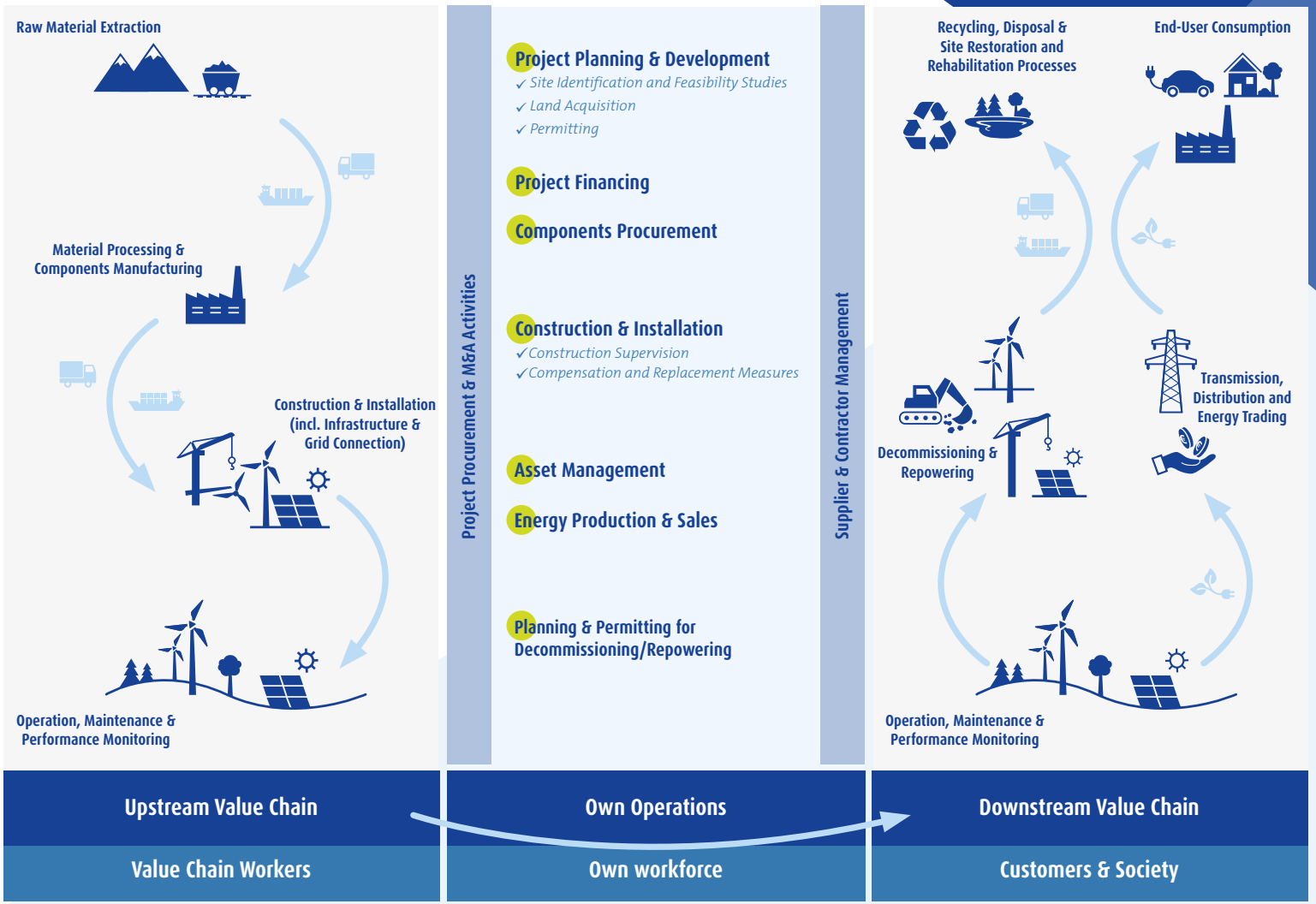
Our commitment to respect human rights is guided by the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, the International Bill of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, among others. Our employees participate in mandatory Human Rights Policy training to raise awareness for the topic within their daily tasks. By the end of 2025 about 54% of our employees worldwide participated in the training.

In addition, we actively communicate our commitment to respect human rights, for example, through contractual clauses with our main suppliers and business partners and expect them to uphold the same standards. The promotion of our human rights commitments is a continuous process.

Through a company-wide human rights risk assessment wpd has identified salient human rights issues. The assessment considers not only wpd's own operations but also its upstream and downstream value chain.

wpd complies with the minimum safeguards through binding human rights standards.

Our value chain



Due to limited data availability, especially in the value chain, our initial human rights risk assessment is based on different sources. This includes input from external stakeholders provided during the DMA, individual human rights risk assessments of projects and specific suppliers, topic related expertise within the ESG & Sustainability department and the company in general, publicly available official data as well as other information obtained from our projects and suppliers.

The initial assessment was done by the ESG & Sustainability department based on guidance that had been provided by an external consultant with expertise in human rights. Results of the assessment have been validated with internal representatives of different rightsholder groups in a human rights risk assessment workshop.

The results identify inherent salient human rights risks for different risk areas and rightsholders, such as our own workforce, contracted workers, supply chain workers and communities within our upstream value chain, own operations and downstream value chain. No mitigation measures have been considered in this initial scoring process.

Overview of our salient human rights risks ⁂

	Own workforce			Contracted workers			Supply chain workers			Communities		
Risk area	UVC	OO	DVC	UVC	OO	DVC	UVC	OO	DVC	UVC	OO	DVC
Occupational Health & Safety (OHS)		■		■		■	■					
Working Conditions		■		▫		▫	■					
Child Labour		▫		▫			■					
Modern Slavery / Forced Labor				■			■					
Community Rights, incl. health and safety										■	■	
Indigenous Rights										■	■	
Environmental Impacts										■		
Violent practices by Security Forces							■			■		▫
Business activities in Conflict Affected and High-Risk Areas (CAHRAs)					■		■			■	■	

▫ *Not salient*

■ *Salient*

UVC – *Upstream Value Chain*

OO – *Own Operations*

DVC – *Downstream Value Chain*

⁂ Inherent human rights risk assessment prior to the consideration of risk mitigation measures.

The results of the corporate-wide human rights risk assessment inform the development of more detailed risk assessments within our supply chain and at project level, prioritising regions with higher inherent human rights risks and the presence of vulnerable groups.

Additionally, the salient human rights issues feed into our internal human rights due diligence process to direct our efforts and improve our measures to prevent and mitigate possible risks. The backbone to address these issues is our internal human rights action plan establishing priority actions to be taken in a short-, medium- and long-term timeframe. It identifies actions to improve our due diligence processes in general, for risk and impact management, as well as establishing tracking and monitoring goals.

As required by international standards, our whistleblower system is publicly available for affected rightsholders and any stakeholders to raise concerns and access remediation where necessary. The whistleblower system processes, as well as our remediation approach, are also being integrated into the due diligence process.

All the mentioned policies, plans and processes to address human rights risks will become an integral part of our corporate-wide ESMS.

wpd's approach to responsible business conduct is anchored in its Code of Conduct, which forms the foundation of both our ESMS and our compliance programme. It sets out the principles of integrity, accountability and respect for the applicable laws that guide our interactions with employees, customers, business partners and other stakeholders. These expectations are further detailed in internal guidelines, including our Anti-Fraud Guideline, which specifies acceptable and unacceptable behaviour and reinforces our zero-tolerance stance on bribery and corruption and other unethical practices.

To support effective implementation, employees receive training on the Code of Conduct and related guidelines. The Compliance Officer provides oversight for selected activities to ensure adherence to requirements. For example, donations, sponsorships and the acceptance of gifts are subject to defined review and approval procedures. No violations of anti-corruption or competition law requirements were identified in 2025. Tax matters are overseen by the Tax & Transfer Pricing department, supported by an established tax compliance system designed to ensure adherence to applicable tax regulations.

Together, these human rights and responsible business conduct policies and processes form the basis of wpd's alignment with the minimum safeguards under the EU Taxonomy.

Opening of the windfarm Ehra-Lessien

EU Taxonomy Performance and Accounting Principles

The calculation of the EU Taxonomy quotas is carried out in accordance with Delegated Regulation (EU) 2026/73, published in the Official Journal in early 2026. The objective of this regulation is to reduce the complexity and administrative burden for undertakings. It includes several amendments related to EU Taxonomy reporting, some of which remain optional for application in the reporting year 2025. In line with a forward-looking reporting approach, we decided to already apply these newly introduced optional provisions in the present report to ensure a consistent procedure over the long term. The key adjustments already implemented in this report include the new simplified reporting templates for the Taxonomy ratios as well as the materiality threshold of 10% of the respective KPI denominator. This allows non-financial undertakings to refrain from assessing Taxonomy-eligibility and Taxonomy-alignment of economically immaterial ancillary activities, provided that these account for no more than 10% of the relevant KPI. The respective activities have been classified as non-material in accordance with the Regulation.

EU Taxonomy Performance

The Taxonomy Regulation (EU) 2020/852 defines the Taxonomy quotas as an expression of the environmental sustainability of a given economic activity. Accordingly, the quotas presented below reflect the sustainability of our business model.

Taxonomy-aligned turnover

For 2025, 95.0% of our turnover is Taxonomy aligned. Of the aligned turnover, 94.4% is attributable to activity 4.3 electricity generation from wind power, and 0.6% is attributable to activity 4.1 electricity generation using solar PV. The proportion of Taxonomy aligned turnover within Taxonomy eligible turnover amounts to 95.9%. 1% of turnover was not assessed for Taxonomy eligibility and alignment, as it was classified as non material based on Delegated Regulation (EU) 2026/73.

Taxonomy-aligned CapEx

For 2025, 94.4% of our CapEx is Taxonomy-aligned. Of the aligned CapEx, 78.1% is directly attributable to activity 4.3, and 16.3% is attributable to activity 4.1. The comparatively higher share of activity 4.1, relative to turnover, reflects our increasing investments in PV projects. The proportion of Taxonomy-aligned within Taxonomy-eligible CapEx for 2025 amounts to 94.5%.

Taxonomy-aligned OpEx

For 2025, 91.3% of our OpEx is Taxonomy-aligned. Of the aligned OpEx, 90.7% is related to activity 4.3, and 0.6% is related to activity 4.1. The proportion of Taxonomy-aligned OpEx within Taxonomy-eligible OpEx amounts to 93.4%. Approximately 2.3% of our OpEx must be considered non-Taxonomy-eligible.

Accounting Principles

Turnover

The allocation of turnover to Taxonomy-eligible economic activities is performed on a legal-entity basis. As each project is held in a dedicated legal entity, wind farm entities are automatically assigned to activity 4.3 electricity generation from wind power. Their activities relate exclusively to the operation of wind farms and therefore also fall fully under activity 4.3. The same approach is applied to solar parks (activity 4.1 electricity generation using solar PV) as well as to all grid and substation entities (activity 4.9 transmission and distribution of electricity). As explained in the above section on the DNSH criteria, the DNSH assessment for activity 4.9 for the financial year 2025 has not yet been completed.

Accordingly, the related turnover must currently be classified as Taxonomy-eligible but not Taxonomy-aligned. A future DNSH assessment is planned. Entities providing project development services generate turnover from project-related services. As these services serve the development of wind and solar electricity generation capacities, the related turnover can be allocated to the respective Taxonomy-eligible activities. The same applies to our land-holding entities.

In accordance with Delegated Regulation (EU) 2026/73, a small share of the turnover relating to non-material ancillary activities has been disclosed separately. Such turnover originates from entities charging IT services or from other economic activities that are not considered material for wpd.

Turnover

Proportion of turnover from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities **2025**	Code	Proportion of Taxonomy eligible turnover (%)	Taxonomy aligned turnover (mEUR)	Proportion of Taxonomy aligned turnover (%)	**Environmental objective of Taxonomy aligned activities**						Enabling activity (E where applicable)	Transitional activity (T where applicable)	Proportion of Taxonomy aligned in Taxonomy eligible (%)
					Climate Change Mitigation (%)	Climate Change Adaptation (%)	Water (%)	Circular Economy (%)	Pollution (%)	Biodiversity (%)			
Electricity generation from wind power	CCM 4.3	96,5	503,7	94,4	94,4	0,0	0,0	0,0	0,0	0,0			97,8
Electricity generation using solar photovoltaic technology	CCM 4.1	1,5	3,0	0,6	0,6	0,0	0,0	0,0	0,0	0,0			38,0
Transmission and distribution of electricity	CCM 4.9	1,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	E		0,0
Sum of alignment per objective					**95,0**	**0,0**	**0,0**	**0,0**	**0,0**	**0,0**			
Total turnover		**99,0**	**506,7**	**95,0**	**95,0**	**0,0**	**0,0**	**0,0**	**0,0**	**0,0**			**95,9**

CapEx

The allocation of CapEx to Taxonomy-eligible activities is likewise performed on a legal-entity basis. For wind farm, solar park, and grid and substation entities, this approach is unambiguous, as additions recognised in property, plant and equipment almost exclusively comprise the assets themselves or park- or substation-specific development costs, which can be clearly attributed to the corresponding Taxonomy-eligible activities.

For all entities established for park development or external project development, the same assumption applies as for turnover eligibility: all acquisitions are made for the purpose of constructing or operating wind farms, solar parks, or substations and are therefore allocated as Taxonomy-eligible CapEx to the respective activities.

Entities classified as non-material for turnover due to their function as IT service providers are treated consistently for CapEx. Their acquisitions relate to IT services and are therefore classified under non-material activities.

Our CapEx quotas highlight wpd's continuous emphasis on sustainable investments.

CapEx

Proportion of CapEx from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities **2025**	Code	Proportion of Taxonomy eligible CapEx (%)	Taxonomy aligned CapEx (mEUR)	Proportion of Taxonomy aligned CapEx (%)	**Environmental objective of Taxonomy aligned activities**						Enabling activity (E where applicable)	Transitional activity (T where applicable)	Proportion of Taxonomy aligned in Taxonomy eligible (%)
					Climate Change Mitigation (%)	Climate Change Adaptation (%)	Water (%)	Circular Economy (%)	Pollution (%)	Biodiversity (%)			
Electricity generation from wind power	CCM 4.3	78,1	370,8	78,1	78,1	0,0	0,0	0,0	0,0	0,0			100,0
Electricity generation using solar photovoltaic technology	CCM 4.1	16,3	77,4	16,3	16,3	0,0	0,0	0,0	0,0	0,0			99,9
Transmission and distribution of electricity	CCM 4.9	5,5	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	E		0,0
Sum of alignment per objective					**94,4**	**0,0**	**0,0**	**0,0**	**0,0**	**0,0**			
Total CapEx		**100,0**	**448,2**	**94,4**	**94,4**	**0,0**	**0,0**	**0,0**	**0,0**	**0,0**			**94,5**

OpEx

In determining Taxonomy-eligible OpEx, a different approach was applied compared with the previous KPIs. An entity-level allocation was not considered appropriate, as wind and solar park entities also incur repair and maintenance costs for substations, which are borne by the same entities. Consequently, it cannot be assumed that only a single Taxonomy-eligible activity is relevant within one legal entity. For the denominator, the cost categories Operating Management Expenses and Repairs and Maintenance were used. These comprise all repair and maintenance expenses for assets recognised in property, plant and equipment, as well as the technical operation of existing parks. As separate accounts are used for repairs of wind energy installations, solar installations and substations, allocation can be performed on an account-based basis. The same applies to technical operation costs. Accordingly, all costs for maintenance, repair and technical operation of wind and solar parks and substations were classified as Taxonomy-eligible OpEx and allocated to activities 4.3, 4.1 and 4.9.

Costs classified under the category Other were designated as non-Taxonomy-eligible, as the criterion of direct cost allocation is not met and, therefore, Taxonomy eligibility cannot be established.

The chosen approach for all three Taxonomy quotas was designed to ensure avoidance of double counting by unambiguously assigning financial flows with activities.

OpEx

Proportion of OpEx from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities 2025	Code	Proportion of Taxonomy eligible OpEx (%)	Taxonomy aligned OpEx (mEUR)	Proportion of Taxonomy aligned OpEx (%)	Environmental objective of Taxonomy aligned activities						Enabling activity (E where applicable)	Transitional activity (T where applicable)	Proportion of Taxonomy aligned in Taxonomy eligible (%)
					Climate Change Mitigation (%)	Climate Change Adaptation (%)	Water (%)	Circular Economy (%)	Pollution (%)	Biodiversity (%)			
Electricity generation from wind power	CCM 4.3	92,5	72,2	90,7	90,7	0,0	0,0	0,0	0,0	0,0			98,0
Electricity generation using solar photovoltaic technology	CCM 4.1	0,9	0,5	0,6	0,6	0,0	0,0	0,0	0,0	0,0			67,9
Transmission and distribution of electricity	CCM 4.9	4,2	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	E		0,0
Sum of alignment per objective					**91,3**	**0,0**	**0,0**	**0,0**	**0,0**	**0,0**			
Total OpEx		**97,7**	**72,7**	**91,3**	**91,3**	**0,0**	**0,0**	**0,0**	**0,0**	**0,0**			**93,4**

Outlook

Looking ahead, we will continue strengthening our sustainability reporting in preparation for future CSRD related disclosures. Regarding EU Taxonomy, as our business grows, future reporting periods will include additional economic activities, requiring ongoing reviews of eligibility, alignment and related data needs. We aim to improve our EU Taxonomy quotas over time by addressing identified limitations and incorporating relevant regulatory requirements into new projects from the outset.

We will further integrate EU Taxonomy, CSRD and broader corporate and project level sustainability requirements into our ESMS. Building on this foundation, we will advance our policies, action plans, due diligence activities, metrics and targets. Strengthening internal systems will remain a key focus, including enhancing data governance, documentation practices and cross functional collaboration, as well as refining clear roles and responsibilities across relevant teams.

We will also deepen communication on sustainability related developments and increase awareness among internal and external stakeholders. These efforts will enhance the information available to our stakeholders, support transparent and informed decision making, and reinforce wpd's role as a responsible renewable energy developer and operator.

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