

RWE RENEWABLES GYM 4 LIMITED

STRATEGIC REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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 RWE Renewables GyM 4 Limited believe they have 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 consequence of long term decisions

- The company generates profits through the operation and maintenance of an offshore wind farm.
- As described further in the fair review of the business above the directors have continued with this business strategy by approving the budget for 2024 and plan for the following years. In doing so the Board have ensured the business can meet the company's cashflow requirements ensuring prompt supplier payments and other liabilities are met as they fall due.

Employee engagement

- Other than the directors, there are no employees of the company.

Business relationships

- RWE Renewables GyM 4 Limited is a member of an unincorporated joint venture and its relationships are governed by the Joint Operating Agreement (JOA) which sets out the terms and conditions of its interaction with Gwynt y Môr Offshore Wind Farm Limited which acts as an agent within the unincorporated joint venture.
- Under the Management Services Deed, RWE Renewables UK Swindon Limited provides services to RWE Renewables GyM 4 Limited.
- Green Investment GyM Participant Limited interacts with suppliers through the JOA as a member of the unincorporated joint venture with Gwynt y Môr Offshore Wind Farm Limited acting as an agent.
- The company follows the service provider's code of conduct and expects business partners to accept the principles set out in that Code. The company's goals must only be achieved by legal and ethical means. Private interests should remain separate to those of the company and employees should not solicit or accept monetary benefits from third parties.
- The health and safety of contractors on the company's sites is vitally important. Contractors are therefore expected to sign up to and follow the service provider's Health and Safety Executive (HSE) requirements for contractors working on offshore wind farm sites. The Board of Gwynt y Môr Offshore Wind Farm Limited regularly review Health and Safety reporting during the company Board meetings and take action as required.
- The company supports suppliers by paying promptly in line with the terms agreed between the parties.
- The company strictly follows Power Purchase Agreements for the sale of its electrical output as agreed with its customer RWE Renewables UK Swindon Limited and thereby maintains good business relations.

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Community and the environment

- During 2023 the company contributed £249,531 to local community funds. Community funds are set up to meet the needs of the area local to the company's renewable energy projects and take the form of an annual fund which is available each year of the operational lifetime of a project. The Board of Gwynt y Môr Offshore Wind Farm Limited aims to put the decision making in the hands of local representatives – so local people can take responsibility for how their community is supported. They support a wide range of projects such as building and maintaining community buildings, electric vehicles for community transport schemes, education and training to help people back into employment and to set up small businesses and social projects for example friendship groups, bereavement counselling and projects that support the homeless.
- Wind farms create a lot of extra business for the local community as the company looks to engage with local suppliers where possible. As part of any new operation a Lobby is held to give the local community a chance to ask questions, but also provides a platform to demonstrate the economic benefit to the local communities.

Operating Sites

- Being part of an unincorporated joint venture that maintains and operates an offshore wind farm, the company is dedicated to generating electricity using sustainable energy resources. As part of this project, the company have worked with local authorities to ensure adequate and appropriate wildlife conservation steps are in place to promote the protection and growth of animals and plants.

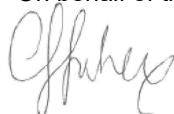
Maintaining high business standards

- The Board are aware of their social role and responsibility towards customers, business partners, shareholders, employees and the wider stakeholder community. The company is committed to conducting business with integrity, being respectful to others and the environment, and in compliance with the law.

Act fairly between members

- The directors have implemented and follow a comprehensive Shareholders' Agreement that details how the company acts fairly in the interest of all its members. Investors are kept informed through regular management reporting and representation at Board meetings as entitled under the Shareholders' Agreement.
- In addition there is a Management Service Agreement in place that dictates how the service provider, RWE Renewables UK Swindon Limited, provides services to the company. This agreement is strictly followed in order to avoid conflicts of interest.

On behalf of the board



C Forbes
Director

12 June 2024