

# RWE RENEWABLES UK LIMITED

## STRATEGIC REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### **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 consequence of long term decisions***

- The company generates profits through investment in companies that operate and maintain wind farm sites and the development of consented renewable power generation sites. The Board reviewed the short-term and long-term cash flows to ensure all planned projects were economically viable, will become cash generating assets, and are therefore in accordance with the primary business activity.
- The directors have reviewed the company's loans to its subsidiaries to ensure required operational cash flows are provided by an appropriate financial instrument. During the year, a long term loan has been provided to RWE Renewables UK Onshore Wind Limited with interest rate commensurate with the loan terms and inherent risk.
- The directors have approved the budget for 2024 and the plan for the following years. In doing so, the Board has ensured the business can meet the company's cash flow requirements ensuring prompt supplier payments and other liabilities are met as they fall due.
- The directors, having taken into consideration the interest of its members and the future funding requirements of the business, have not approved any dividend during the reporting period.

#### ***Employee engagement***

- Other than the directors, there are no employees of the company. However, the company carefully considers the health and welfare of onsite contractors with the regular Health and Safety report reviewed at all Board meetings.

#### ***Business relationships***

- When dealing with suppliers, the company and its subsidiaries follows the code of conduct of its service provider, RWE Renewables Management UK Limited, and expects business partners to accept the principles set out in that Code. Private interests should remain separate to those of the company and no representative should solicit or accept monetary benefits from third parties.
- The health and safety of employees and contractors on the company's subsidiaries' sites is vitally important. Contractors working on wind farm sites are therefore expected to sign up to and follow the service provider's HSE Requirements. The Board regularly reviews Health and Safety reporting during the company Board meetings and takes action as required.
- The company and its subsidiaries supports suppliers by paying promptly in line with the terms agreed between the parties.
- The company sells its electrical output to E.ON UK plc under Route To Market Agreements, Power Purchase Agreements, and other relevant agreements. There is also a power swap arrangement in place with RWE Supply and Trading GmbH to hedge seasonal volume. The company strictly follows these agreements in order to maintain good business relations.

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### ***Community and the environment***

- Wind Farms create a lot of extra business for the local community as the company's subsidiaries look 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. An annual review is taken of regional supplier spend to show the benefits to the local communities.
- The company's subsidiaries are dedicated to generating electricity using sustainable energy resources. As part of this project, the company's subsidiaries have worked with local authorities to ensure adequate and appropriate wildlife conservation steps are in place to promote and protect the local ecology.

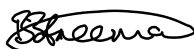
### ***Maintaining high business standards***

- The Board is aware of its social role and responsibility towards customers, business partners, shareholders, employees and the wider stakeholder community. As part of the RWE group, the company follows the RWE Code of Conduct which provides clear principles on how the company conducts its business and social activities. The company is committed to conducting business with integrity, being respectful to others and the environment, and in compliance with the law.

### ***The need to act fairly as between members of the company***

- The company is held directly by a single member, and has one ultimate parent company, RWE AG.

On behalf of the board



B Freeman  
**Director**

25 July 2024