

AIP Management P/S ("AIP")

Report on Selected Sustainability KPIs for the year ended 31 December 2025

Basis of preparation

The sustainability KPIs presented below relate to the period 1 January 2025 to 31 December 2025 and were also included in [AIP Management P/S' Sustainability Report 2025](#). The reporting principles below describe the reporting scope and methodologies applied in preparing the KPIs.

The environmental KPIs presented below are reported as aggregated figures across the renewable energy-generating assets within AIP-managed funds¹ included in the 2025 reporting scope. The figures do not represent standalone ESG performance for each individual fund, unless explicitly stated. Rather, they reflect the aggregate contribution of the assets in scope of the reporting boundary.

Selected Sustainability KPIs subject to limited assurance

Category	KPI	Unit	2025
Environmental	Renewable capacity installed	GW	9.0
Environmental	Renewable energy generated	GWh	22,500
Environmental	Households supported	No. of households (Million)	3.8
Environmental	GHG emissions avoided	MtCO ₂ e	5.0
Social	Gender ratio in AIP Board of Directors	Female % / Male %	20 / 80
Social	Gender ratio in Management	Female % / Male %	33 / 67
Social	Gender ratio across AIP	Female % / Male %	35 / 65

These figures correspond directly with the environmental highlights on page 8 and gender figures on page 47 of the Sustainability Report 2025.

Reporting principles

Reporting period and scope

AIP reports on sustainability performance annually for the period 1 January to 31 December. The environmental KPIs Renewable capacity installed, Renewable energy generated, Households supported and GHG emissions avoided are reported on an attributable basis, reflecting AIP's ownership share in the relevant assets. The KPIs include renewable energy-generating assets during the period in which they are operational and within AIP's reporting scope. Assets under construction are excluded until they become operational. Acquisitions, disposals and assets becoming operational during the year are included for the period in

¹ The 2025 reporting scope comprises renewable energy-generating assets held across AIP I, AIP II, AIP III, AIP IV, AIP V. The environmental KPIs presented are aggregated across the renewable energy-generating assets included in the reporting scope and do not represent the standalone performance of each fund.

which they meet the reporting criteria. TeesREP, Agility Trains East and Cross London Trains are excluded from the environmental KPIs.

Social KPIs cover AIP Management P/S and the relevant Board, management and employee populations as further defined for each KPI.

Renewable capacity installed

Renewable capacity installed represents the installed renewable electricity generation capacity, measured in GW, of operational renewable energy-generating assets included within AIP's 2025 reporting scope. Installed capacity is based on the capacity of each relevant asset as of 31 December 2025 and includes renewable technologies such as wind, solar PV, geothermal, biofuels and biomass, where applicable.

The KPI includes assets that were operational during the reporting year and excludes assets under development or construction unless otherwise stated. Renewable capacity installed is reported on an attributable basis reflecting AIP's ownership share in the relevant assets.

Renewable energy generated

Renewable energy generated represents the total renewable electricity generated, measured in GWh, during the reporting year by operational renewable energy-generating assets included within AIP's 2025 reporting scope. The KPI includes electricity generated from renewable technologies such as wind, solar PV, geothermal, biofuels and biomass, where applicable.

Generation is based on production data available at the time of reporting, including data provided by project operators, asset managers or other relevant production reporting systems. Assets that did not generate renewable electricity during the reporting year are included with a zero value where they are within the reporting scope. Renewable energy generated is reported on an attributable basis reflecting AIP's ownership share in the relevant assets.

Households supported

Households supported represents an estimate of the number of households that could be supplied by the renewable electricity generated by AIP's relevant assets during the reporting year. The KPI is estimated by dividing renewable energy generated, measured in MWh, by the average annual household electricity consumption in the country where the relevant asset is located.

Country-specific average household electricity consumption factors are sourced from Odyssey-Mure and the U.S. Energy Information Administration, where applicable. The estimation applies the relevant country-specific factor to the renewable electricity generated by each asset and aggregates the resulting number of households supported. Households supported is reported on an attributable basis reflecting AIP's ownership share in the relevant assets.

GHG emissions avoided

GHG emissions avoided represents an estimate of the greenhouse gas emissions that would have been emitted if the renewable electricity generated by AIP's relevant assets during the reporting year had instead been supplied by the relevant grid or market electricity mix. The KPI is estimated by multiplying renewable electricity generated by the applicable grid emissions factor for the country or market where the electricity is sold.

The applicable conversion factor, expressed as tCO₂e per unit of electricity, depends on the energy mix in the relevant market and is sourced from the International Energy Agency, where applicable. GHG emissions avoided is an estimated counterfactual impact and does not represent directly measured emissions reductions. The KPI is reported on an attributable basis reflecting AIP's ownership share in the relevant assets.

Gender ratio in AIP Board of Directors

Gender ratio in AIP Board of Directors represents the female and male representation on AIP's Board of Directors as of 31 December 2025. The KPI is calculated based on headcount and gender information provided by the individual and recorded in AIP's HR system, as the number of female and male Board members divided by the total number of Board members at the reporting date. The KPI includes members formally appointed to AIP's Board of Directors as at the reporting date, while vacant positions are excluded. The KPI is presented as the percentage of female and male representation.

Gender ratio in Management

Gender ratio in Management represents the female and male representation in AIP's management positions as of 31 December 2025. For the purpose of this KPI, management positions are defined as the CEO and senior employees who are up to two organisational levels below the CEO. The KPI is calculated based on headcount and gender information provided by the individual and recorded in AIP's HR system, as the number of female and male employees in management positions divided by the total number of employees in management positions at the reporting date.

Gender ratio across AIP

Gender ratio across AIP represents the female and male representation among all employees of AIP Management P/S as of 31 December 2025. The KPI is calculated based on headcount and gender information provided by each employee and recorded in AIP's HR system, as the number of female and male employees divided by the total number of employees at the reporting date. The KPI is presented as the percentage of female and male representation.

Statement by the Executive Management

The Executive Management have today considered and approved the Report on Selected Sustainability KPIs for the year ended 31 December 2025.

The sustainability KPIs as presented in section **"Selected Sustainability KPIs subject to limited assurance"** for the **AIP Management P/S and its managed funds** have been prepared in accordance with the associated reporting principles stated on pages 1-3.

In our opinion, the reporting on the sustainability KPIs give a true and fair presentation of **AIP Management P/S and its managed funds' sustainability** performance on the selected KPIs in the reporting period in accordance with the associated reporting principles.

30 October 2026

On behalf of the Executive Management

A handwritten signature in blue ink, appearing to read 'Ulrik Pallisø Bornø', is written over a horizontal line.

Ulrik Pallisø Bornø

Partner & COO

Independent auditor's limited assurance report on sustainability KPIs in the Report on Selected Sustainability KPIs for the year ended 31 December 2025

To the stakeholders of AIP Management P/S

Limited assurance conclusion

We have conducted a limited assurance engagement on the sustainability KPIs (hereinafter "the disclosures") included on page 1 of the Report on Selected Sustainability KPIs for the year ended 31 December 2025 (hereinafter "the Report") of AIP Management P/S and managed funds (hereinafter "the Group") for the financial year 1 January – 31 December 2025.

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the disclosures identified on page 1 in the Report are not prepared, in all material respects, in accordance with the reporting principles as described on pages 1-3.

Basis for conclusion

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), *Assurance engagements other than audits or reviews of historical financial information* ("ISAE 3000 (Revised)") and the additional requirements applicable in Denmark.

The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. Our responsibilities under this standard are further described in the *Auditor's responsibilities for the assurance engagement* section of our report.

Our independence and quality management

We have complied with the independence and other ethical requirements of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour as well as ethical requirements applicable in Denmark.

Deloitte Statsautoriseret Revisionspartnerselskab applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Management's responsibilities for the report

Management of the Group is responsible for:

- Identifying the information to be reported in the Report as described in the reporting principles applied on page 1-3;
- The preparation of the report is in accordance with the reporting principles applied;
- Designing, implementing and maintaining such internal control that management determines is necessary to enable the preparation of the report, in accordance with the reporting principles applied that is free from material misstatement, whether due to fraud or error; and
- The selection and application of appropriate reporting methods and making assumptions and estimates that are reasonable in the circumstances.

Auditor's responsibilities for the assurance engagement

Our objectives are to plan and perform the assurance engagement to obtain limited assurance about whether the disclosures in the report is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the disclosure in the Report.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised), we exercise professional judgement and maintain professional scepticism throughout the engagement.

Our responsibilities in respect of the report include:

- Identification of disclosures where material misstatements are likely to arise, whether due to fraud or error; and
- Designing and performing procedures responsive to assessed risks of material misstatement at the disclosure level. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence about the disclosures in the Report

The nature, timing and extent of procedures selected depend on professional judgement, including the identification of disclosures where material misstatements are likely to arise, whether due to fraud or error, in the report.

In conducting our limited assurance engagement, we:

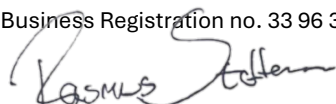
- Obtained an understanding of the Group's reporting processes relevant to the preparation of the disclosures in the Report by obtaining an understanding of the Group's control environment, processes and information systems relevant to the preparation of the disclosures but not evaluating the design of particular control activities, obtaining evidence about their implementation or testing their operating effectiveness;
- Performed inquiries of relevant personnel and analytical procedures on disclosures in the Report;
- Performed substantive assurance procedures on the disclosures; and
- Evaluated methods, assumptions and data for developing material estimates and how these methods were applied.

Copenhagen, 30th October 2026

Deloitte

Statsautoriseret Revisionspartnerselskab

Business Registration no. 33 96 35 56



Rasmus Grynderup Kiær Steffensen

State Authorised Public Accountant

MNE no. 44143



Mads Stærdahl Rosenfeldt

ESG Partner