

Sustainability-related disclosures
Copenhagen Infrastructure Green Credit Fund II SCSp ('CI GCF II' or the "Fund")

Last Updated: March 2026

This disclosure is made pursuant to Article 10 of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector ("**SFDR**") as supplemented by Commission Delegated Regulation 2022/1288 of 6 April 2022 ("**RTS**"). This disclosure should not be used as a basis for a decision to invest in the Fund. Such a decision should be based on the Fund's private placement memorandum (together with any amendments, restatement or supplements thereto, the "**Memorandum**") and the Fund's limited partnership agreement ("**Partnership Agreement**") (the Memorandum and the Partnership Agreement, together, the "**Offering Documents**"). Capitalised terms not otherwise defined herein shall have the meaning given to them in the Offering Documents.

This website product disclosure has been prepared and published based on the facts, information and legislative guidance available on the date hereof. This statement may be subject to changes, updates and general revision in connection with any regulatory developments and following the disclosure of any further legislation, guidance and recommendations concerning the SFDR (including any delegated acts thereto) by the Danish or EU legislators/supervisory authorities. A clear explanation will be published if any changes or amendments are made to the below.

Financial product: The following legal entities, Copenhagen Infrastructure Green Credit Fund II SCSp as well as any alternative investment vehicles listed in Annex I are part of a whole fund structure (collectively the "**Fund**" or "**CI GCF II**"), managed by Copenhagen Infrastructure Partners P/S, company number (CVR no.) 37994006 (the "**Manager**" or "**CIP**"). The allocation of investors' commitment to each entity is driven by tax, legal and regulatory reasons unrelated to CI GCF II's sustainability objectives. Furthermore, except in relation to any fund vehicles that will not participate in any investment that is a portfolio risk sharing transaction ("**Non-SRT Fund Vehicles**"), an investor's exposure to the underlying assets of CI GCF II is not affected by the allocation of its commitment to any one particular legal entity comprised by CI GCF II. For these reasons CI GCF II is for the purposes of this website product disclosure deemed to be a single financial product.

a) Summary

- b) No significant harm to the sustainable investment objective:** Several mechanisms are in place seek to ensure that the Fund's investments do not cause significant harm to any environmental or social sustainable investment objective, including implementation of the Manager's Responsible Investment Policy and ESG Standards, due diligence processes and assessment and monitoring of relevant adverse impact indicators set out in the RTS.
- c) Sustainable investment objective of the financial product:** The sustainable investment objective of CI GCF II is to: (a) help facilitate an increase in renewable energy generation and capacity; (b) increase the availability of alternative fuels; (c) increase the availability, connectivity, stability and/or flexibility of renewable energy supply; or (d) facilitate or invest in solutions that form part of the renewable energy transition through other means.
- d) Investment strategy:** All investments made by the Fund will adhere to the pre-selected investment restrictions (including that they constitute "Green Infrastructure Investments" within the defined asset

classes I set out in Clause 3 of the CI GCF II Partnership Agreement. CI GCF II's assesses good governance practices by confirming the governance structure/system of the project sponsor/ borrower in the pre-investment due diligence. In addition, CIP will use its "passive owner" governance rights and typically seek to include ESG-related covenants to secure the good governance practices of the project sponsor and/or borrower.

- e) **Proportion of investments:** The Fund will apply the sustainable investment objective to 90% of its investments in accordance with the binding elements of the investment strategy. The Fund may make investments for liquidity and cash management purposes which will not contribute to the Fund's sustainable investment objective. The minimum extent to which the sustainable investments of the Fund with an environmental objective are expected to be aligned with the Taxonomy Regulation is currently 0%.
- f) **Monitoring of sustainable investment objective:** The sustainability indicators to be used to measure the attainment of the sustainable investment objective will be selected on an investment-by-investment basis from: renewable energy generation (measured in MWh); renewable energy generation capacity (measured in MW); energy generation capacity (measured in MW); and energy storage capacity (measured in MW). Further sustainability indicators may be determined on an investment-by-investment basis
- g) **Methodologies:** The Manager measures the sustainability indicators on an annual basis in respect of all of the Fund's investments.
- h) **Data sources and processing:** CIP expects to depend upon information and data provided by the relevant investments and/or third-party reporting or advisors. Data is approved and checked by a representative or similar from the investee company or relevant contractor to ensure data quality. Data is processed internally at CIP and is not estimated.
- i) **Limitations to methodologies and data:** No material limitations to methodologies and data are expected.
- j) **Due diligence:** Due diligence typically consists of targeted due diligence to be performed on relevant ESG topics to a potential investment and engagement of advisors to assess ESG matters (including an assessment of the PAI indicators set out in Annex I of the RTS). CIP's investment team will present the relevant decision-making body with key findings and the final assessment of any relevant material ESG risks to the investment, as well as any required mitigation plans in place following final investment decision.
- k) **Engagement policies:** If CIP has cause to believe that an investee company cannot or is unwilling to respect sustainability-related topics, CIP will seek to specifically engage with that party on such matters.
- l) **Attainment of the sustainable investment objective:** No index has been designated as a reference benchmark for CI GCF II.

b) No significant harm to the sustainable investment objective

Several mechanisms are in place seek to ensure that the Fund's investments do not cause significant harm to any environmental or social sustainable investment objective.

The Manager will implement CIP's responsible investment Policy ("**Responsible Investment Policy**") which sets out the responsible investment approach. The Responsible Investment Policy guides the Manager throughout the investment process by describing key ESG principles and procedures and is intended to support CIP's value creation objectives. In addition, the Manager has developed fund-specific ESG Standards for CI GCF II that sets out CIP's expectations of, and are applicable to, Borrowers or Sponsors (where relevant).

The Responsible Investment Policy and ESG Standards underpin the pre-investment due diligence and asset management processes to incorporate consideration of certain adverse impacts indicators and alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights as well as core labour standards from the ILO as set out in further detail below.

Before final investment decision ("**FID**") the ESG Team will, in collaboration with the Investment Team, review the project's compliance with the fund-specific ESG standards in order to consider how the investment does not cause significant harm to any environmental or social sustainable investment objective. This is done through:

- 1) A review of borrowers' ESG-related policies,
- 2) Extending detailed ESG due diligence questionnaires to borrowers,
- 3) External background checks of key individuals at the borrowers to ensure no previous misconduct,
- 4) Where possible, incorporating contractual clauses and/or information covenants covering minimum standards of conduct on investee companies, and requiring continuous reporting.

This due diligence process seeks to identify any material gaps relating to the principles and procedures set out in the Responsible Investment Policy and fund-specific ESG Standards and propose relevant actions to be pursued post-investment, for instance, through updates to the borrowers policies and related procedures, to the Manager's best efforts. At FID, it is a requirement that the Investment Team commits to close any identified gaps in the loan documentation, which shall in any case only be considered in significant cases or gaps related to matters which may be satisfied within an agreed time frame after the investment has been made. A structured engagement strategy may follow. Progress on this is monitored by the ESG team on an ongoing basis.

(i) How the indicators for adverse impacts in Table 1 of Annex I, and any relevant indicators in Tables 2 and 3 of that Annex, are taken into account

The Manager and/or any third-party consultant engaged by the Manager shall take into account the indicators for adverse impacts on sustainability factors for each investment through a combination of the processes set out below:

- 1) A pre-investment assessment of relevant adverse impact indicators as set out in Table 1 of Annex 1 of the RTS and relevant voluntary indicators in Tables 2 and 3, based on available data and what the Manager considers to be relevant. This includes pre-investment screening and due diligence processes.
- 2) Monitoring of relevant adverse impacts of investments through yearly reporting (as appropriate

and based on available data).

- 3) Notification of incidents relating to relevant adverse impacts by leveraging the relevant reporting mechanisms, where such mechanisms are included in facility agreements.

In relation to direct debt investments, CIP will seek to obtain this information through diligence on and engagement with the project borrower/sponsor. In relation to risk sharing transactions, CIP will seek to obtain information through engagement with the counterparty and/or review of available information on the underlying projects. For the avoidance of doubt, where data is not available pre-investment, the Manager will seek to ensure adequate processes are in place to take into account adverse impacts post-closing.

At the time of FID, the data availability of an investment may be limited, especially if the nature of the underlying project is greenfield. In this instance, the Manager will base its review on a available data on adverse impacts covering, at a minimum, PAIs 4 (exposure to companies active in the fossil fuel sector), 7 (activities negatively affecting biodiversity-sensitive areas), 8 (emissions to water), 9 (hazardous waste and radioactive waste ratio), 10 (violation of UN Global Compact principles and Organisation for Economic Cooperation and Development (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), and 14 (exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)). Any remaining adverse impacts indicators will be evaluated on a best-effort basis, using assumptions if necessary.

- (ii) *Whether the sustainable investment is aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights*

CIP's Responsible Investment Policy and CI GCF II ESG Standards have been drafted with reference to the principles established in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights set of guidelines (the "**Guidelines**"). The application of the Responsible Investment Policy and fund-specific ESG Standards is considered for all investments and is intended to support alignment with such frameworks.

The Manager will seek to identify, during pre-investment diligence, the alignment of a borrower/sponsor counterparty's policies and related procedures with Responsible Investment Policy and fund-specific ESG Standards, which are intended to align the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises. This will be based on the Manager's and/or its third-party advisors' interpretation of alignment with these frameworks. Where the Manager identifies opportunities to increase alignment, recommendations will be made to project borrower/sponsor.

c) Sustainable investment objective of the financial product

The sustainable investment objective of CI GCF II is to:

- help facilitate an increase in renewable energy generation and capacity;
- increase the availability of alternative fuels;
- increase the availability, connectivity, stability and/or flexibility of renewable energy supply; or
- facilitate or invest in solutions that form part of the renewable energy transition through other means.

This will be achieved by investing in debt investments in or risk sharing transaction towards entities participating in activities that invest in, develop or operate renewable energy power generation assets, energy-related storage assets, other sustainable energy solutions or energy-related assets, provided that

such assets or activities (as applicable) facilitate or form part of the renewable energy transition (“**Green Infrastructure Investments**”).

The specific types of assets the Fund can invest in are defined in section 3.1 of the Partnership Agreement for the Fund and also referenced below in the section “(d) *Investment Strategy*”. Please also note that the Fund will not make debt investments or engage in risk sharing transactions that are related to the following asset classes, as defined in section 3.6 of the Partnership Agreement: Upstream gas projects, or projects in relation to which the energy source is nuclear power, coal or oil.

d) Investment strategy

CI GCF II will make debt investments in “Green Infrastructure Investments” within the defined asset classes listed in Clause 3.1 of the Partnership Agreement governing CI GCF II. CI GCF II may only make Investments in Green Infrastructure Projects in accordance with the limitations set out in Clause 3.2 to 3.6 and 6.1 of the Partnership Agreement.

- a) Solar power generation,
- b) Onshore wind generation
- c) Offshore wind generation,
- d) (i) other renewable power generation assets including, but not limited to, hydro power generation, geothermal, biomass power generation, and reserve power generation; and (ii) district heating and waste-to-energy; (iii) energy-related storage; and (iv) distribution and transmission grids, pipelines and related assets;
- e) Other sustainable energy solutions, such as Power-to-X, provided that such assets or activities (as applicable) facilitate or form part of the renewable energy transition; and
- f) Other energy-related assets, activities or businesses, provided that such assets or activities (as applicable) facilitate or form part of the renewable energy transition.

The Fund will apply a thematic investment strategy (as above) as well as ESG integration to attain the sustainable investment objective. The investment strategy is implemented via a series of investment decision gateways, one of which is the FID gateway. CIP will not present an investment to the CI GCF II decision-making body for FID unless it falls within the abovementioned strategy.

(i) Investment strategy used to attain the sustainable investment objective

All investments made by the Fund will adhere to the pre-selected investment restrictions (including that they constitute “Green Infrastructure Investments” within the defined asset classes listed above and in set out in Clause 3 of the CI GCF II Partnership Agreement), and as described in the investor disclosure document provided by CIP in accordance with Article 23 of the AIFMD.

(ii) Policy to assess good governance practices of the investee companies

CI GCF II's strategy for assessing good governance practices in the project sponsor and/or borrower is ordinarily to confirm the governance structure/system of such project borrower and/or sponsor in the pre-investment due diligence, for instance in legal and/or ESG due diligence through the steps described above, which is intended to identify material ESG issues relating to sound management structures, remuneration of staff, employee relations and tax compliance.

The Manager shall consider whether each investment follows good governance practices pre-investment through its consideration of alignment with the Responsible Investment Policy and fund-specific ESG Standards. In addition, CIP will in accordance with market practice for professional lenders use its "passive owner" governance rights and typically seek to include ESG-related covenants to secure the good governance practices of the project sponsor and/or borrower in accordance with CIP's Responsible Investment Policy and the CI GCF II ESG Standards.

e) Proportion of investments

CI GCF II will invest in “Green Infrastructure Investments” as defined above. The distribution between direct debt investments and risk sharing transactions in the Fund will be per the parameters specified in clause 3 of the Fund’s Partnership Agreement. The Fund will apply the sustainable investment objective to 90% of its investments in accordance with the binding elements of the investment strategy. The Fund may make investments for liquidity and cash management purposes which will not contribute to the Fund’s sustainable investment objective. No minimum environmental or social safeguards are in place for such investments. As these investments are intended only to be made for liquidity management and hedging

purposes, these investments are not expected to impact the Fund's ability to achieve the sustainable investment objective, and is not expected to exceed more than 10%, measured as an annual average of the Funds' investments.

The minimum extent to which the sustainable investments of CI GCF II with an environmental objective are expected to be aligned with Article 3 of Regulation (EU) 2020/852 (the "**Taxonomy Regulation**") is currently 0%. The Fund is not expected to invest in environmentally sustainable economic activities, as defined by the Taxonomy Regulation, as the existing approach is appropriate and proportionate to the investment strategy of the Fund and investor expectations. CIP continues to closely monitor regulatory developments with respect to the Taxonomy Regulation and other applicable sustainability-focused laws and regulations, and may, in the future, adopt a different approach with respect to investments in environmentally sustainable economic activities but makes no commitment to doing so.

CI GCF II may use derivative instruments in certain limited transactions in accordance with the Partnership Agreement, however it will not use derivatives to attain the sustainable investment objective.

The minimum share of investments in transitional and enabling activities is expected to be 0%.

f) Monitoring of sustainable investment objective

The sustainability indicators to be used to measure the attainment of the sustainable investment objective will be selected on an investment-by-investment basis from the indicators below or such other indicators that will be developed in respect of a specific investment to measure the attainment of the sustainable investment objective as articulated above.

Sustainability indicators
- Renewable energy generation (measured in MWh)
- Renewable energy generation capacity (measured in MW)
- Energy generation capacity (measured in MW)
- Energy storage capacity (measured in MW)

These KPIs are expected to be monitored on an annual basis, to ensure progress across the selected sustainability indicators. The progress will be reported through CI GCF II's periodic disclosures. In the event, where selected KPIs are not progressing as expected, the CIP ESG Team will actively provide guidance and work together with the Investment Management Team in CIP to seek to encourage improved performance for future years.

Further sustainability indicators may be determined on an investment-by-investment basis and will, where appropriate, be reported to investors in the periodic disclosures in accordance with SFDR.

g) Methodologies

The Manager measures the sustainability indicators mentioned above on an annual basis in respect of all of the Fund's investments. To calculate the sustainability indicators, the Manager relies on data provided directly by the investee companies and may, where relevant, supplement this with third-party data or reasonable estimates. For asset-level characteristics such as renewable or energy capacity (MW), renewable energy generation (MWh) and energy storage capacity (MW), the indicators may reflect actual operational data, design-based inputs or reasonable estimates, depending on the information available at each stage of the asset's development or operation

h) Data sources and processing

The Manager engages with investee companies to collect the information required for preparing the sustainability indicators. The collected inputs may reflect actual operational data, design-based inputs or reasonable estimates, depending on the information available at each development stage and at the

time of reporting. The Manager may supplement the data collected with third-party data or reasonable estimates.

All information received is subject to review and processing by internal CIP data solutions before being aggregated for sustainability-indicator reporting at financial-product level.

i) Limitations to methodologies and data

While no material limitations are expected in relation to the methodologies and data used for the calculation of sustainability indicators, they are subject to inherent limitations arising from data availability, data quality and methodological assumptions. CIP relies on a combination of actual and estimated data sourced from investee companies, project documentation and, where relevant, third-party advisors. Certain sustainability indicators may be based on forward looking assumptions, technical models or proxy data rather than measured operational performance. As a result, reported indicators may differ from actual outcomes once assets become fully operational.

Data provided by investee companies or third parties may be incomplete, inaccurate, inconsistent or unavailable, which could affect CIP's ability to comprehensively identify, prioritise, assess or analyse ESG related practices, risks and opportunities at the level of individual investments or at fund level. In such circumstances, CIP may rely on reasonable assumptions, industry standard methodologies or estimates to calculate the relevant sustainability indicators.

CIP does not intend to independently verify all ESG related data reported by investee companies or third parties and may, in its discretion, determine not to rely on certain data where it is considered unreliable or insufficiently robust. Methodologies and assumptions applied may evolve over time in response to improved data availability, changes in asset maturity, regulatory developments or updated industry guidance. This may result in revisions to previously reported sustainability indicators.

Notwithstanding these limitations, CIP applies internal review processes and governance controls to promote consistency and plausibility of sustainability data used at fund level.

j) Due diligence

Prior to FID, CIP's investment team is responsible for conducting the overall pre-investment due diligence. CIP's investment team shall arrange for targeted due diligence to be performed on relevant ESG topics to a potential investment, which shall, as relevant, include an assessment of risks relating to:

- Project, sponsor and/or lender governance, procedures, experience and track record
- Environmental impacts
- Environmental compliance and permitting
- Health and safety and environmental (HSE) standards of the project and suppliers
- Labour standards of the project and suppliers
- Community relations
- Human rights
- Anti-bribery and corruption

The due diligence carried out on the underlying investments of CI GCF II typically consists of engaging advisors to assess specific ESG matters (including an assessment of indicators for PAI as set out in Annex I of the RTS, or any internal documents which reflect, operationalise or incorporate such indicators (e.g. Responsible Investment Policy and CI V ESG Standards)), evaluating the capacity of contractors that are expected to provide goods or services to the asset, activity or business, and establishing minimum contractual standards of conduct.

CIP's investment team shall, where relevant and considering proposed capital structures, seek to ensure that CIP is represented on the investee company board for equity investments, or otherwise has access to relevant investment information. Additionally, CIP's investment team shall seek to ensure that necessary ESG topics are incorporated in relevant investment-related contracts or facility agreements, including with suppliers.

In connection with the proposal for final investment decision, CIP's investment team will present the relevant decision-making body with key findings and the final assessment of any relevant material ESG risks to the investment, as well as any required mitigation plans in place following final investment decision.

k) Engagement policies

CI GCF II does not invest in shares that are admitted to trading on a regulated market situated or operating within the EU, and the manager is therefore not required to have an engagement policy. If CIP has cause to believe that an investee company cannot or is unwilling to respect sustainability-related topics, CIP will seek to specifically engage with that party on such matters.

l) Attainment of the sustainable investment objective

No index has been designated as a reference benchmark for CI GCF II.

Change log

Version	Date	Change
1	March 2026	

Annex 1 - Alternative Investment Vehicles

Entity	LEI	Residence
Copenhagen Infrastructure Green Credit Fund II USD SCSp	98450071DB065BFF6270	Luxembourg
Copenhagen Infrastructure Green Credit Fund II USD Blocker Feeder SCSp	9845006EF0ECEDF97E04	Luxembourg