Sustainable Finance Disclosure Regulation ("SFDR") Website Disclosure

VH Global Energy Infrastructure plc ("ENRG" or "Company")

For financial products that have sustainable investments as their objective, financial market participants shall publish the information referred to in Article 10(1) SFDR and Articles 38 to 49 RTS as included in this document.

(a) Summary

ENRG is an English registered investment company admitted to trading on the premium segment of the Main Market of the London Stock Exchange. The Company has an independent board of directors, has no employees and has appointed Victory Hill Capital Partners LLP ("Victory Hill" or "Investment Manager") to manage investments on its behalf. The Company has invested in special purpose entities ("assets") which are managed by an operating partner through operating agreements.

The Investment Manager administers the Company's investment policy, associated environmental and social due diligence and stewardship of the investments as referenced in this document. The operating partner manages the asset including local environmental and social opportunities and impacts as a requisite of the investment.

The Company's investment objective was updated in August 2025 to reflect an asset realisation strategy.

The Company's investment objective is to realise all existing assets in the Portfolio in an orderly manner, to be effected in a manner that seeks to achieve a balance between returning cash to Shareholders promptly and maximising value, while managing the Portfolio so that the Company's investments in sustainable energy infrastructure seek to make an impact by supporting the attainment and pursuit of key UN sustainable development goals ("SDGs") where energy and energy infrastructure investments are a direct contributor to the acceleration of the energy transition (the "Sustainability Objective").

The Sustainability Objective remained unchanged. In the asset realisation period, stewardship is the primary mechanism through which the Company delivers its sustainability objective. Priorities therefore focus on maintaining operational performance, strengthening risk controls and data quality, and supporting credible improvement plans at asset level. Where the Company pursues an exit, sustainability considerations are incorporated into value preservation and buyer readiness, including evidence packs, assurance readiness and clear articulation of material sustainability risks and mitigation measures.

Article 9 funds under the SFDR are products that have a sustainable investment objective. Through the sustainability objective, climate change and air pollution are the environmental issues the Company's investments aim to impact.

The Company's investments fall into a combination of the following categories which formed part of the "Investment Universe" for ENRG that support the energy transition and combat climate change and air pollution:

- Power producing assets reliant on wind, solar, natural gas and hydropower technologies;

- energy storage infrastructure such as containment and non-processing facilities for liquid and gas fuel sources and power storage utilising battery; and

- distributed energy sources (heat, power, gas & steam) which are produced close to where it will be used, rather than at a large, centralised plant elsewhere, delivered through a centralised grid infrastructure.

All (100%) of the investments of the Company had to be aligned with the Sustainability Objective. No investments were made in extraction projects for fossil fuels or minerals.

The Company takes steps to ensure that the investments do not significantly harm the sustainable investment objective and considers the indicators on principal adverse impacts ("PAI") on sustainability factors through internal and external due diligence of investments taking a risk-based approach.

The Company used an external adviser to assess each investment against sustainability eligibility criteria to verify alignment against the following SDGs: SDG 3, Good health and wellbeing; SDG 7, Energy access; SDG 13, Climate action; SDG 9, Industry, innovation and infrastructure; SDG 8, Decent work and economic growth and SDG 17, partnerships for the goal. The Company also assesses the eligibility and alignment of each of the assets with the EU Taxonomy of environmentally sustainable activities and the EU Taxonomy "Do No Significant Harm" criteria. This was assessed either at the acquisition stage of operational assets or following the commissioning of construction assets.

The Company uses a risk-based approach described in detail in section (b) below to identify and manage adverse impacts. This approach makes use of international indices and regulatory research on material energy sector and infrastructure systemic risks, geographical risks and impacts as well as project specific risks related to operational activities and proximity to impacted stakeholders.

Several sustainability indicators are used to measure progress against targets and asset performance on material environmental and social issues. These are also key indicators in demonstrating progress towards the Company's energy transition investment objective. Other social and environmental indicators are used to monitor asset and operating partner activities and progress on responsible business practices.

The Company holds a majority ownership interest in its assets and the Investment Manager uses this influence to engage with operating partners on asset management. Through the appointment of senior Victory Hill asset management professionals and their representation on the boards of project companies, Victory Hill can ensure that issues, including environmental, social and governance ("ESG") issues, which protect and enhance shareholder value are actively considered for the assets on an ongoing basis.

The Investment Manager influences the governance activities of the Company's asset operating partners by requiring the implementation of a sustainability action plan ("SAP") that includes actions identified through the due diligence and risk analysis process. The Company's strategic focus on the SDGs supports the OECD Guidelines for Multi-national Enterprises (the "OECD Guidelines"). An aim is to contribute to economic, social and environmental progress priorities as identified in the SDGs.

The Company recognises its role under the UN Framework for Business and Human Rights to perform risk based due diligence and materiality analysis. These consider the impact of the asset on communities, employees, customers and other business relationships such as suppliers.

Victory Hill is a signatory to the UN Global Compact, supports the 10 principles including human rights, labour, the environment and anti-corruption and is committed to enacting the principles in its business activities.

(b) No significant harm to the sustainable investment objective

The Company assesses each investment, at least annually, against systemic and material energy and infrastructure sector risks and impacts as identified by The International Finance Corporation performance standards, the Global ESG Benchmark for Real Assets and the Sustainability Accounting Standards Board, as well as regional and geographic risks to identify the environmental, social and governance (ESG) issues most relevant for the investment. This analysis also takes into account PAI.

The Company's scope of ESG risk and impact assessment for Assets which identifies PAI, as defined in Table 1 of Annex I and other material indicators in Tables 2 and 3 of Annex I, and published in the Company's PAI statement is as follows:

- Assessment of ESG risks and impacts related to the sector of operation;
- Assessment of ESG risks and impacts related to the region and country of operation;
- Assessment of ESG risks and impacts related to the operational proximity to local communities, indigenous peoples, cultural heritage and ecological and biodiversity habitats;
- Assessment of ESG risks and impacts related to operational activities such as noise, light, traffic, water use, discharge and waste;
- Assessment of ESG risks and impacts related to number of stakeholders interacting with the operation including employees, contractors, communities and customers; and
- Assessment of ESG risks and impacts related to operating partner resourcing and systems for ESG management.

The Investment Manager influences the governance activities of the Company's asset operating partners by requiring the implementation of an SAP that includes actions identified through the due diligence and risk analysis process described above, and requirements for good governance aligned with the OECD Guidelines. Victory Hill seeks to prevent or mitigate principal adverse impacts identified.

The Company reports to investors on all material matters and actions taken to support and enhance the governance and business practices associated with the assets.

The Company recognises its role under the UN Framework for Business and Human Rights. Risk based due diligence and materiality analysis as described above are therefore key parts of the Company's stewardship process, which considers the impact of the asset on communities, employees, customers and other business relationships such as suppliers. This includes impacts such as labour rights, equality, pollution, resource use, cyber security and data management as well as benefits such as job creation, pollution reduction and energy access.

(c) Sustainable investment objective of the financial product

The Company's investments are aligned with the SDGs with the specific objective of facilitating the energy transition from the current fossil fuel system to a low carbon system. The Company's energy transition pathways include climate change, energy access, energy efficiency and market liberalisation, therefore a selection of the Company's investments is aligned with the objective of climate change mitigation under the EU Taxonomy.

The Company's investments in proven technologies include power generation (renewable and gas with carbon capture and reuse), liquid storage and battery energy storage systems. These investments are in operational, in construction or 'ready-to-build' assets.

No investment is made in extraction projects involving fossil fuels or minerals.

The Company assessed each investment against sustainability eligibility criteria to verify alignment against the following SDGs: SDG 3, Good health and wellbeing; SDG 7, Energy access; SDG 13, Climate action; SDG 9, Industry, innovation and infrastructure; SDG 8, Decent work and economic growth and SDG 17 partnerships for the goal. The Company also assesses the eligibility and alignment of each of the assets with the EU Taxonomy of environmentally sustainable activities and the EU taxonomy "Do No Significant Harm" criteria.

There is no specific index designated as a reference benchmark to meet the sustainable investment objective. The Fund has the objective of reducing carbon emissions by generating renewable energy, avoiding greenhouse gas emissions and/or displacing harmful air emissions.

(d) Investment strategy

The portfolio comprises investments across multiple geographies and proven technologies, including power generation (renewable and gas with carbon capture and reuse), liquid storage and battery energy storage systems. These assets are operational or were acquired at construction or ready-to-build stage and are now managed through their operational lifecycle.

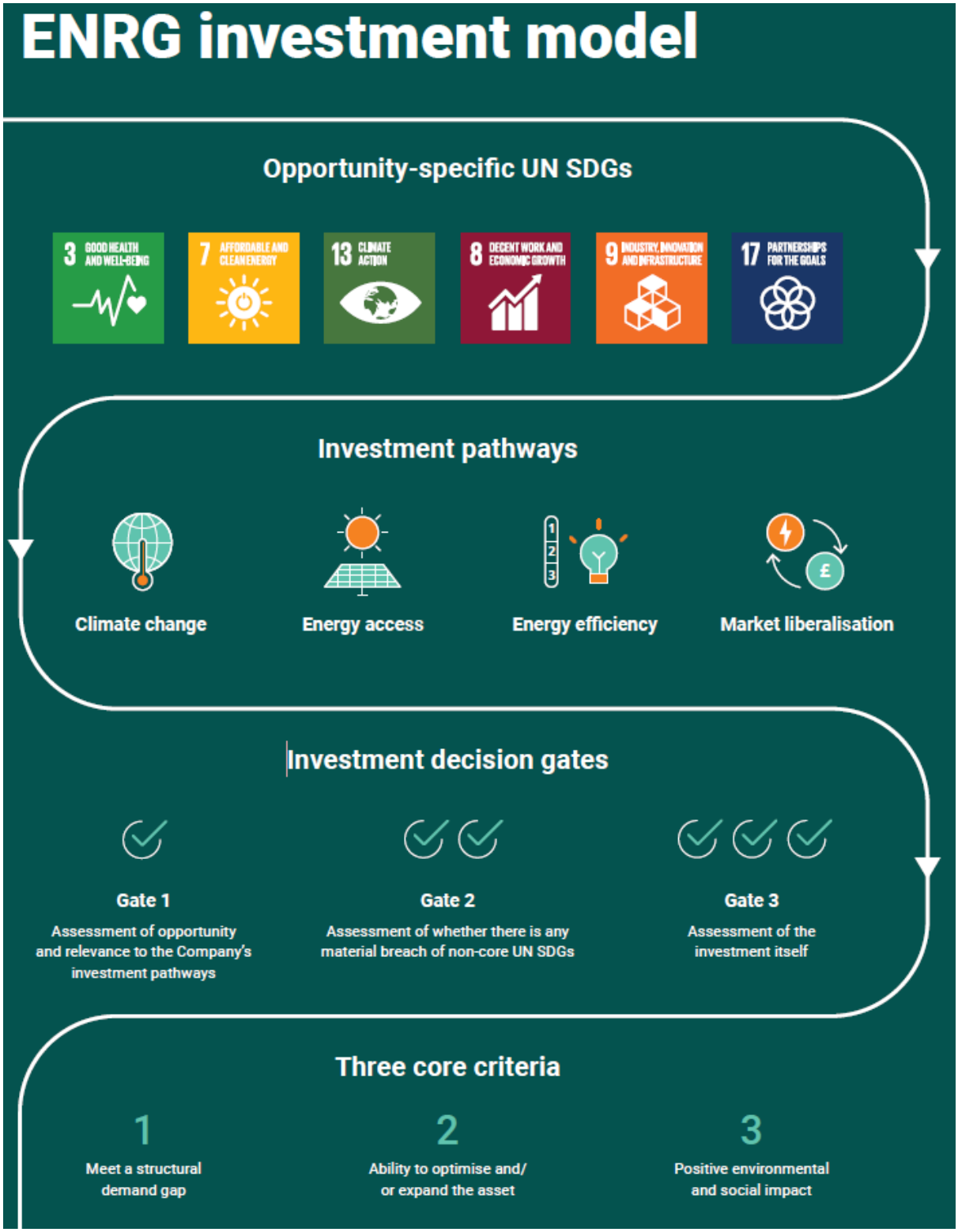
No investments are made in extraction projects involving fossil fuels or minerals.

During the asset realisation period, the Investment Manager's priorities are to:

- preserve and enhance long-term asset value through disciplined operational oversight;
- manage environmental, social and governance risks in line with the Sustainability Objective;
- ensure continued delivery of measurable climate and air pollution reduction outcomes; and
- prepare assets for realisation in a manner consistent with responsible ownership principles.

The Company's assets are located in OECD, OECD Accession, OECD Key Partner and EU countries. ENRG's strategic focus on the SDGs continues to support alignment with the OECD Guidelines. Sustainability considerations remain embedded in asset management, risk assessment, monitoring and governance processes throughout the remaining life of the investments.

The investments were made under this model:

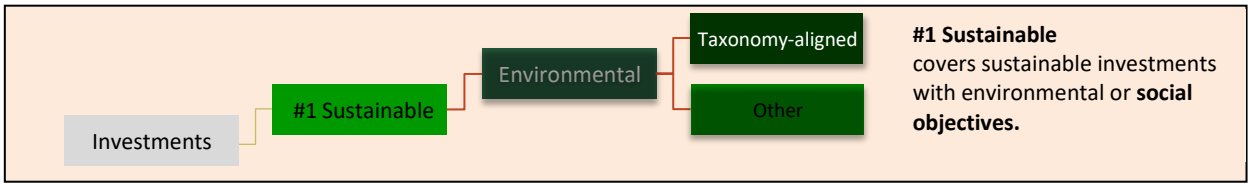

ENRG investment model
Opportunity-specific UN SDGs
3 GOOD HEALTH AND WELL-BEING
7 AFFORDABLE AND CLEAN ENERGY
13 CLIMATE ACTION
8 DECENT WORK AND ECONOMIC GROWTH
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
17 PARTNERSHIPS FOR THE GOALS
Investment pathways
Climate change
Energy access
Energy efficiency
Market liberalisation
Investment decision gates
Gate 1
Assessment of opportunity and relevance to the Company's investment pathways
Gate 2
Assessment of whether there is any material breach of non-core UN SDGs
Gate 3
Assessment of the investment itself
Three core criteria
1
Meet a structural demand gap
2
Ability to optimise and/ or expand the asset
3
Positive environmental and social impact

e) Proportion of investments

All investments held by the Company are sustainable investments with an environmental objective. The portfolio comprises energy infrastructure assets aligned with the Sustainability Objective.

A proportion of the Company's investments may qualify as environmentally sustainable economic activities under the EU Taxonomy. However, the Company makes no minimum commitment (0%) to EU Taxonomy alignment. In accordance with SFDR, the Company reports annually the actual proportion of investments aligned with the EU Taxonomy, measured by turnover, capital expenditure and operating expenditure.

The Company's strategy is to facilitate the energy transition through responsible ownership and active stewardship of sustainable energy infrastructure assets. Where investments are EU Taxonomy aligned, they are expected to qualify as transitional or enabling activities under the EU Taxonomy framework.



f) Monitoring of sustainable investment objective

The Company monitors the delivery of its sustainable investment objective throughout the operational life of its assets. The following sustainability indicators are used to measure progress against the sustainable investment objective of reducing carbon emissions by generating renewable energy, avoiding greenhouse gas emissions and/or displacing harmful air emissions.

Figure	Explanation
MWh of clean energy produced	This metric represents the electricity generated by the Company's renewable and low-carbon assets. The portfolio includes renewable technologies such as solar, wind and hydro, as well as a flexible gas plant incorporating carbon capture and reuse ("CCR"). Together, these assets contribute to decarbonisation by either directly generating renewable electricity or by displacing more carbon-intensive generation and supporting system flexibility. Demonstrating contribution to SDG 13. Energy generation data is reported monthly to the Investment Manager by operating partners. For renewable assets, generation is assessed in the context of asset-level embodied carbon calculated through a life cycle analysis ("LCA"). The LCA considers emissions associated with extraction, manufacture, transport, construction, operation and decommissioning, enabling assessment of the asset's life-cycle carbon intensity and overall contribution to net zero over its operational life.

	The flexible power plant with CCR is not included within the renewable LCA analysis. Its emissions profile is assessed separately based on operational performance and captured carbon volumes.
Carbon dioxide equivalent avoided (tCO_2e)	This metric reflects greenhouse gas emissions avoided through renewable electricity generation, low-carbon electricity generation and the use of cleaner fuels, relative to relevant grid or fuel baselines. Avoided emissions are calculated using reported energy generation or fuel throughput, applying appropriate operating margin grid emission factors or conventional fuel comparators. Transmission and distribution losses are taken into account where relevant.
Tonnes of particulate matter (PM10) avoided	These metrics demonstrate the impact of renewable and cleaner fuels produced by an asset with a pollution reduction environmental objective, by reporting the tonnes of pollutive compounds removed through use of cleaner fuels. This demonstrates contribution to on SDG 3. Volume of fuel flows through the US terminal storage assets is used to calculated associated avoided air pollutant emissions. Fuel flow is reported monthly from the operating partner.
Tonnes of sulfur oxides (SOX) avoided	
Equivalent number of homes, businesses and/or vehicles served by renewable energy or fuel	This metric demonstrates the equivalent number of homes, businesses and/or vehicles served by renewable energy or fuel. This demonstrates contribution to SDG 7. Emission factors and electricity use published by the UK government are used to calculate equivalencies to support communication of impact.

g) Methodologies

The Company obtains external assurance opinions on investment alignment with the SDGs and on selected impact metrics, including greenhouse gas emissions.

Greenhouse gas emissions are calculated using methodologies aligned with the PCAF Global GHG Accounting and Reporting Standard for the Financial Industry and the GHG Protocol. Avoided emissions are determined by comparing actual generation or fuel use with a relevant baseline scenario using operating margin emission factors, consistent with International Financial Institution harmonised GHG accounting standards.

Material ESG data, including energy generation and consumption data, is collected monthly from operating partners via secure data transfer and consolidated within the Company's sustainability data system. The system incorporates up-to-date emission factors published by recognised national and international authorities, including the IEA, US EPA, Australian National Greenhouse Accounts, and the UK Department for Energy Security and Net Zero.

The air emissions avoided are calculated by comparing the emissions from combusting High Sulfur Fuel Oil ('HSFO') to those from Ultra Low Sulfur Diesel ('ULSD') combustion where there is a reduction. Pollutant emissions factors published by 'European Monitoring and Evaluation Programme / European Environment Agency Air Pollutant Emission Inventory Guidebook 2019' for both HSFO and ULSD are used to calculate avoided emissions, using 'Heavy Fuel Oil' as the base fuel for HSFO and emissions through 'Diesel Large SUV Euro 6' as the base fuel for ULSD.

Third party limited assurance engagement in accordance with International Standards on Assurance Engagements (ISAE) 3000 and ISAE 3410 '*Assurance Engagements on Greenhouse Gas Statements* 'is obtained on impact metrics.

h) Data sources and processing

The primary sources of sustainability data are the Company's operating partners, who report operational performance data monthly.

Energy generation, fuel throughput, consumption and relevant environmental metrics are submitted via secure data transfer and consolidated within the Company's sustainability data system for processing, analysis and reporting.

Emission factors are applied in accordance with the GHG Protocol and PCAF methodologies to calculate greenhouse gas and air pollutant emissions. Where direct measurement is not available, recognised national and international emission factor datasets are used.

A third-party sustainability specialist calculates life cycle emissions for assets using established life cycle inventory databases, including eco-invent, where direct value chain data is not available.

Avoided carbon and air pollutant emissions are calculated on the basis that renewable generation or cleaner fuel use displaces prevailing grid or market energy. Operating margin grid emission factors and recognised conventional fuel emission factors are used as baseline comparisons.

The Company engages an external provider to assess EU Taxonomy alignment. The assessment uses asset-level documentation, including governance materials, environmental impact assessments and technical studies where available.

Third party limited assurance engagement in accordance with International Standards on Assurance Engagements (ISAE) 3000 and ISAE 3410 '*Assurance Engagements on Greenhouse Gas Statements* 'is obtained on impact metrics.

i) Limitations to methodologies and data

Limitations to methodologies and data may include limited capacity of operating partners to measure and/or report data, transposition error in the provision of data by operating partners and limited coverage of data by operating partners. The Company works with operating partners to close any data gaps and strengthen reporting.

Life cycle and avoided emission calculations rely in part on assumed grid mixes, operating margin factors and third-party datasets. These assumptions may change over time as energy systems evolve.

Where assets or abatement technologies are operational for part of a reporting period, sustainability indicators reflect performance during the period of operation and may not be directly comparable year-on-year.

Greenhouse gas quantification is subject to both scientific and estimation uncertainty. The Investment Manager monitors developments in reporting standards and updates methodologies where appropriate to improve accuracy and transparency.

The Company works with operating partners to improve data quality, strengthen internal controls and close identified data gaps over time.

j) Due diligence

Victory Hill conducts structured ESG due diligence prior to acquisition and integrates identified risks, impacts and improvement actions into asset-level Sustainability Action Plans ("SAPs").

During the asset realisation period, due diligence processes continue to inform ongoing risk monitoring, mitigation and value preservation activities. Asset performance against identified ESG risks and sustainability objectives is reviewed regularly and forms part of operating partner oversight. Further details are provided in the section "No significant harm to the sustainable investment objective" above.

k) Engagement policies

The Company intends to hold investments through their operational life until realisation. ENRG therefore takes a long term and life cycle view of asset management. Victory Hill's asset management activities are focussed on value preservation and long-term operational resilience and sustainable value creation and optimisation, reflecting investors' long-term investment horizon. Responsible investment practices and comprehensive consideration of ESG factors at all stages of the investment life cycle are important aspects of this long-term approach. ESG issues present opportunities as well as risks and are therefore integrated into both value preservation and value creation initiatives

ENRG's asset programmes are managed by third party operators through an operating agreement which includes requirements for meeting fund sustainability criteria and drives impact. The Company holds majority ownership interest in its assets and the Investment Manager uses this influence to engage with operating partners on asset management. Through the appointment of senior Victory Hill asset management professionals and their representation on the boards of project companies, Victory Hill can ensure that issues, including ESG issues, which protect and enhance shareholder value are actively considered on an ongoing basis.

Victory Hill seeks to actively engage to maximise the performance of assets under management. This includes the adoption of ESG policies and development of SAPs to ensure any risks, impacts and opportunities identified through the due diligence and risk analysis described above, are acted upon, and process gaps closed. It also incorporates requirements for good governance aligned with the OECD Guidelines. Specific actions can include enhancing corporate governance and improving environmental performance of its operator partners through direct engagement, and, if required, implementing escalation measures. To achieve this, Victory Hill incorporates international standards such as the UN Principles for Responsible Investment, UN Global Compact Principles and the UK Stewardship Code in its investment management approach. The sustainability criteria for assets and their operators require alignment with universal principles of human rights, environment and anti-corruption.

The Company collects, monitors, and regularly reviews sustainability factors and other relevant data from operating partners, and reports sustainability progress on a biannual basis.