

EcoPower Inc.

2022 Annual Report – EU Taxonomy Aligned Disclosure

About EcoPower Inc.

EcoPower Inc. is a renewable energy company focused on sustainable and carbon-neutral energy solutions, primarily across wind and solar projects. With a commitment to aiding the global transition to green energy, EcoPower operates in Europe and North America and has dedicated itself to transparency in reporting and alignment with the EU Taxonomy framework. This section provides a detailed view of our eligible and aligned revenue, capital expenditure (CapEx), and operational expenditure (OpEx) within the EU Taxonomy.

1. Summary of EU Taxonomy Eligibility and Alignment

The following disclosure is provided to detail EcoPower's eligibility and alignment with the EU Taxonomy for sustainable activities. This assessment covers the proportion of EcoPower's turnover, CapEx, and OpEx that qualify as sustainable under the criteria set forth by the EU.

Metric	Eligible (%)	Aligned (%)
Turnover	65	55
Capital Expenditure (CapEx)	72	60
Operating Expenditure (OpEx)	50	45

2. Detailed EU Taxonomy Analysis

Turnover

Eligible Turnover: 65%

EcoPower's eligible turnover includes revenue from renewable energy generation and grid services that support sustainable energy distribution. This high eligibility percentage reflects our core focus on renewable energy.

Aligned Turnover: 55%

Aligned turnover represents revenue directly associated with EU Taxonomy-aligned activities, including verified wind and solar power projects. EcoPower has increased its aligned turnover by 5% since 2021 due to additional project certifications and expansions in green energy production.

Capital Expenditure (CapEx)

Eligible CapEx: 72%

CapEx eligibility is driven by investments in new wind farms, solar plants, and energy

storage solutions. Significant allocations have been directed toward enhancing renewable infrastructure and developing smart grids.

Aligned CapEx: 60%

Aligned CapEx includes projects directly contributing to decarbonization efforts, such as wind and solar installations. EcoPower's alignment percentage in CapEx has grown by 8% since last year, reflecting focused investments in environmentally compliant assets.

Operating Expenditure (OpEx)

Eligible OpEx: 50%

Eligible OpEx includes costs for ongoing maintenance of renewable energy sites, grid management, and R&D for clean energy technologies.

Aligned OpEx: 45%

Aligned OpEx encompasses expenditures that sustain EcoPower's EU Taxonomy-aligned projects, including solar and wind energy sites and technology that contributes to lower greenhouse gas emissions.

3. Key Sustainability Achievements in 2022

- **New Wind Farm Projects:** Commissioned two new wind farms in Spain and the United Kingdom, collectively generating an additional 500 MW of renewable energy capacity.
- **Solar Energy Expansion:** Established solar farms in three locations across Europe, significantly bolstering our aligned turnover and CapEx.
- **Investment in Battery Storage:** Initiated a large-scale battery storage project to stabilize renewable energy distribution, aligning with the EU's decarbonization goals.

4. Forward-looking Statements on Sustainability

EcoPower's strategic plan for 2023–2025 emphasizes growth in aligned activities through significant investments in renewable technology, diversification of energy sources, and collaboration with regional governments for sustainable grid integration. Our goal is to achieve a 10% increase in both aligned CapEx and aligned OpEx by 2025.

5. Additional Information

This report is prepared in alignment with the EU Taxonomy framework as outlined in Sections 4.5–4.6 of the EU Taxonomy guidelines. For further information and an in-depth look at our projects, please refer to EcoPower's Annual Report, available at our official website: <https://www.ecopower.com/annualreport2022>.

Disclaimer: This disclosure is prepared solely for informational purposes and reflects EcoPower Inc.'s alignment with the EU Taxonomy as of 2022. Future financial and

environmental performance may vary due to regulatory updates, market conditions, and technological advancements.