Pre-Contractual Disclosures in Alignment with the UK Sustainability Disclosure Requirements

Gore Street Energy Storage Fund plc (the "Company") is managed by Gore Street Capital Ltd ("GSC" or the "Investment Manager"). The Company invests in utility-scale energy storage systems with the aim to provide grid services vital to the integration of renewable energy.

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FCA Handbook Rule	Requirement	GSF Response
4.2.4R (1)(b) 5.3.3R (1)	A sustainability product using a sustainability label must have an explicit sustainability objective as part of its investment objectives that is clear, specific and measurable. A manager must include in the pre-contractual disclosure which relates to a sustainability product the sustainability label that the manager is using in relation to the sustainability product;	The Company is disclosing against the Financial Conduct Authority (FCA)'s requirements for the **Sustainability Focus Label**. This statement has been prepared in accordance with the FCA's general and specific criteria to show that the assets it invests in are environmentally sustainable, as determined by a robust, measurable standard of sustainability, and are governed responsibly to remain sustainable and deliver long-term value. The objective of the Company is to provide investors with a sustainable and attractive dividend over the long term by investing in utility-scale energy storage systems, which support the green energy transition and climate change mitigation efforts.
4.2.4R (2)(a) 5.3.3R (3)(c)	A sustainability product using a sustainability label must demonstrate that at least 70% of the gross value of the product's assets must be invested in accordance with its sustainability objective;	100% of the Company's investments are allocated to utility-scale energy storage projects.
5.3.3R (2)(a)	It must disclose any material effect (including expected effect), on the financial risk and return of the product as a result of the investment strategy	The Company is a pure-play investor in utility-scale energy storage systems and as such might be exposed to certain risks through the ordinary course of business, including capital risk, counterparty risk, concentration risk, credit risk, liquidity risk, market risk, currency risk, interest rate risk, and price risk. For a full discussion of these risks and

	the manager has adopted to pursue the product's sustainability objective;	their management, as well as the Company's principal risks and ESG-related risks, please refer to the FY2023/24 Annual Report and Financial Statements and ESG & Sustainability Report.
5.3.3R (2)(b)	It must disclose the link between the sustainability product's sustainability objective and a positive environmental and/or social outcome;	The Company invests in utility-scale energy storage systems, which support the transition to renewable energy through the following positive environmental outcomes: • Enabling the integration of renewable energy sources into the power grid; • Avoiding carbon emissions from the power sector. The Company's assets contribute to grid frequency stability by providing ancillary services and helping to balance electricity demand and supply. Grid imbalances have traditionally been met by increased production from fossil fuel-fired peaker plants, causing additional carbon emissions. By storing electricity from renewables when supply exceeds demand, GSF's energy storage facilities avoid curtailment and allow these clean energy sources to contribute a greater proportion of electricity. By enabling a higher penetration of renewable energy sources into grids and avoiding power-related carbon emissions, the Company's investments support the green energy transition and climate change mitigation efforts.
5.3.3R (2)(c)	It must disclose any material negative environmental and/or social outcomes that may arise when pursuing the product's sustainability objective;	The Company monitors potential negative environmental and social outcomes that may arise from its investments and discloses the results annually in alignment with the Principal Adverse Impacts as an Article 8 product under the Sustainable Finance Disclosure Regulation (SFDR). These include: Greenhouse gas (GHG) emissions • Total GHG emissions (Scope 1, 2 and 3); • Carbon footprint;

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GHG intensity of investee companies;
Exposure to companies active in the fossil fuel sector;
Share of non-renewable energy consumption and production;
Energy consumption intensity per high impact climate sector.

Biodiversity

Activities negatively affecting biodiversity-sensitive areas.

Pollution & Waste

Emissions to water;
Water usage and recycling;
Hazardous waste ratio;
Non-recycled waste ratio;
Emissions of air pollution.

Human rights, social and employee matters

Violations of UNGC principles or OECD Guidelines for Multinational Enterprises;
Lack of processes and mechanisms to monitor compliance;
Unadjusted gender pay gap;
Board gender diversity;
Exposure to controversial weapons;
Operations and suppliers at significant risk of incidents of child labour;
Operations and suppliers at significant risk of incidents of forced or compulsory labour;
Number of identified cases of severe human rights issues and incidents.

Although the Company anticipates fully monitoring and reporting on all metrics, data may not be fully, or in part, available on one or more of the Company’s investments. In instances where data is not fully available, the Investment Manager may make reasonable estimates as to the

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		impact or rely on third party providers' data to do so. In situations where data is not appropriate to rely on either in full or in part and where the Investment Manager deems it on estimates, the Investment Manager will explain in the Company's reporting the rationale for such estimation. Potential climate-related risks are also monitored and managed as outlined in the Company's Task Force on Climate-Related Financial Disclosures (TCFD) Report, which can be found in the FY2023/24 ESG & Sustainability Report
5.3.3R (3)(a)(i) 5.3.3R (3)(b)(i)	Details of the manager's investment policy and strategy – in particular how the manager determines the assets the product invests in, including the criteria it applies in determining the sustainability characteristics of those assets; the basis on which that standard is considered to be appropriate for the purposes of determining the assets the product invests in (in accordance with its sustainability objective); and	To assure the sustainability of its portfolio, the following elements of the investment strategy are binding on all investments considered, selected and held by the Company. **Positive screening**: In alignment with its investment policy, the Company will only invest in utility-scale energy storage projects, all of which are expected to achieve the positive environmental outcomes aligned with the Company's sustainability objective. **Negative screening**: The Company excludes investments in companies focused on the extraction of fossil fuels. For other exclusions less relevant to this disclosure, please refer to the Company's publicly available Responsible Investment Policy and Exclusions Policy, which is available on request. On the basis that the Fund's investment policy only allows for the investment in utility-scale energy storage projects, all investments will contribute to the Fund's sustainability objective. This is measured using the robust, evidence-based KPIs detailed under 4.2.4R (3).
5.3.3R (3)(b)(ii)	the name of either the specific function within the manager's business or the third party that carried out the assessment.	The Company's Board has delegated authority to the Investment Manager to acquire or dispose of assets without seeking further approval from the Board provided that the Board is given the opportunity to consider each acquisition or disposal before it is concluded.

		Gore Street Capital is responsible for deal origination, execution, and asset management of the portfolio in accordance with the Company's investment objectives and policy. The investment team, led by GSC's Chief Investment Officer, drives the Company's investment strategy. Once a potential project which falls within the Company's investment policy has been identified, and the Investment Manager wishes to proceed, its Investment Committee reviews the project. Investment Committee approval is required to confirm that financial, legal, and technical diligence suggests that the proposed transaction is consistent with the Company's investment policy.
5.3.3R (5)	Details of the manager's policies and procedures to monitor the performance of the sustainability product in achieving its sustainability objective;	• **Dedicated ESG function**: The Investment Manager has a dedicated ESG function to guide and implement the Company's sustainability strategy. The ESG team works across other internal teams to support the integration of ESG factors into the investment process and operations, covering all stages of the investment cycle. The Company also has an external ESG adviser, who is well-versed in industry best practices and ensures the Company's ESG framework and reporting are of a high standard. The metrics associated with the sustainability objective are calculated on an annual basis which allows for monitoring of performance. • **Updates to the Company's Board**: The Investment Manager reports to the Board on a quarterly basis, ensuring that the Directors are kept updated on ESG progress and developments. This system allows the Board to oversee the Company's sustainability strategy.
4.2.4R (3) 5.3.3R (6) 4.2.4R (2)(b) 5.3.3R (3)(b)	A sustainability product using a sustainability label must have robust and evidence-based key performance indicators (KPIs) that can demonstrate	The Company uses the following indicators to measure positive environmental outcomes: • Total renewable electricity stored (26,232 MWh in FY2023/24); • Net CO_2 emissions avoided* (15,178 tCO_2e in FY2023/24).

	the product's progress towards meeting its sustainability objective.	These KPIs are calculated in accordance with the GHG Protocol, the EU's methodology for calculation of GHG emission avoidance, and assumptions made by an expert third-party adviser. The Company is constantly monitoring methodological developments to avoided emissions calculations with the intent to align with industry best practice. **CO_2e is a unit of measurement to allow for comparison of different greenhouse gases with different warming potentials. For example, methane is a potent greenhouse gas and absorbs 28x more infrared radiation than CO_2 over a 100 year-period.*
5.3.3R (7)(b)	It must disclose details of the manager's investor stewardship strategy and resources in relation to supporting the achievement of the product's sustainability objective	The Company typically seeks legal and operational control of the energy storage projects it acquires. Thus, it doesn't require a formal stewardship or engagement strategy. The Investment Manager's investment, construction and development, and asset performance teams seek to monitor and integrate the Company's health and safety, ESG and investment objectives into its acquisition, construction, and operations model. Additionally, the Investment Manager has put in place policies and procedures to ensure responsible business conduct. These include due diligence processes, 'Know Your Customer' (KYC) checks with ESG provisions, integration of ESG provisions in contracts with key suppliers, and internal training covering issues including bribery, corruption, money laundering and cyber security.
4.2.9R(6) 5.3.3R (8)	Disclosure of an escalation plan setting out the actions that the manager will take if any of the sustainability product's assets do not demonstrate sufficient performance against either the product's sustainability objective or the KPIs	On investment in an asset, the Company typically assumes full operational and legal control, and is committed to monitoring performance and taking corrective actions as needed, ensuring that assets are aligned with the Company's sustainability goals and long-term value commitments. Thus, it doesn't require a formal escalation plan.