



Brussels, 31.10.2022  
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ANNEXES 1 to 4

## **ANNEXES**

*to the*

### **COMMISSION DELEGATED REGULATION (EU) .../...**

**amending and correcting the regulatory technical standards laid down in Delegated Regulation (EU) 2022/1288 as regards the content and presentation of information in relation to disclosures in precontractual documents and periodic reports for financial products investing in environmentally sustainable economic activities**

## 'ANNEX V

### Periodic disclosure template for financial products referred to in Article 9, paragraphs 1 to 4 bis, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name(1): Q-Impact Fund II, FESE

Legal Entity Identifier(1): V10956670

Product name(2): Q-Impact Sociedad de Investment II, SCR, S.A.

Legal Entity Identifier(2): A56501141

*\* Q-Impact Fund II, FESE and Q-Impact Sociedad de Investment II, SCR, S.A. jointly invest on a Pari Passu basis as parallel vehicles. Hereinafter, Q-Impact Fund II, FESE and Q-Impact Sociedad de Investment II, SCR, S.A. shall be referred to collectively as the "Fund".*

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

**The EU Taxonomy** is a classification system established by Regulation (EU) 2020/852 that sets out a list of **environmentally sustainable economic activities**. That Regulation does not establish a list of socially sustainable economic activities. Sustainable investments with an environmental objective may or may not be aligned with the taxonomy.

## Sustainable investment objective

**Has this financial product had a sustainable investment objective?** *[tick and complete as applicable, the percentage figure represents the minimum commitment to sustainable investments]*

☒ ☒ ☒ **Yes**

☐ ☐ ☐ **No**

☒ **Has made sustainable investments with an environmental objective: 69%**

☒ in economic activities that can be considered environmentally sustainable under the EU Taxonomy

☐ in economic activities that cannot be considered environmentally sustainable under the EU Taxonomy

☒ **Has made sustainable investments with a social objective: 31%**

☐ **Has promoted environmental or social characteristics and, although it did not have a sustainable investment as its objective, \_\_\_% of its investments were sustainable investments**

☐ with an environmental objective, in economic activities that can be considered environmentally sustainable under the EU Taxonomy

☐ with an environmental objective, in economic activities that cannot be considered environmentally sustainable under the EU Taxonomy

☐ with a social objective

☐ **Has promoted E/S characteristics, but did not make any sustainable investment**



Los **indicadores de sostenibilidad** measure how the environmental or social characteristics promoted by the financial product are achieved.

### To what extent has the sustainable investment objective of this financial product been met?

The Fund acquires assets aimed at generating a positive social and/or environmental impact, with particular emphasis on assets that produce positive social and/or environmental impact, in line with the Sustainable Development Goals ("SDGs") developed by the United Nations.

Through the Fund's investments, it aims to contribute to the following SDGs:

SDG 3 – Ensure healthy lives and promote well-being for all at all ages.

SDG 5 - Achieve gender equality and empower all women and girls.

SDG 6 – Ensure availability and sustainable management of water and sanitation for all.

SDG 7 – Ensure access to affordable, reliable, sustainable and modern energy for all.

SDG 8 – Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

SDG 9 - Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation.

SDG 10 - Reduce inequality within and among countries.

SDG 11 - Make cities and human settlements inclusive, safe, resilient and sustainable.

SDG 12 – Ensure sustainable consumption and production patterns.

SDG 13 – Take urgent action to combat climate change and its impacts.

SDG 15 – Protect forests, biodiversity and soils

SDG 16 - Peaceful and inclusive societies

During the reference period (financial year 2025), the Fund made two new investments, in the companies Grupo Mesto and BIV.

Grupo Mesto was founded with the mission of becoming the leading platform in Spain for the consolidation of gardening and landscaping services with an environmental and social focus. Grupo Mesto designs, builds and maintains high-value, low-water-consumption green spaces, combining efficient irrigation technology, selection of native species and sustainable design principles. It also seeks to become the pioneering company and a national benchmark in the design, construction and maintenance of sustainable green spaces with a low water footprint, creating long-term training and employment opportunities for people at risk of exclusion.

This objective will be achieved through the acquisition of Spanish gardening companies that prioritise low-water-consumption practices, such as the use of efficient irrigation techniques, the selection of native species and sustainable landscaping.

In addition, Grupo Mesto will collaborate with various social entities with the aim of promoting the integration of people at risk of exclusion.

Therefore, this investment aims to contribute to SDG 6, 8 and 10.

BIV designs and manufactures durable, high-performance solutions for the connection, control and repair of water distribution networks. Its portfolio includes essential components for the construction, operation and maintenance of water pipelines, helping public utilities and contractors to improve the reliability, efficiency and longevity of their networks.

BIV is a leading developer of valves, connection components and accessories for water infrastructure, serving both public utilities and major engineering and construction companies. The company manages the entire product lifecycle, from R&D and design through to industrialisation and quality control, leveraging a network of trusted manufacturing partners and distribution channels to ensure product availability and fast delivery.

In addition, BIV provides technical advice and training to its clients, facilitating correct installation and optimal field performance. This comprehensive approach reinforces BIV's reputation for technical expertise, product quality and customer-focused service, positioning it as a trusted partner in the modernisation and maintenance of water infrastructure.

Therefore, this investment aims to contribute to SDG 6 and 13.

During previous periods, the Fund also invested in three other companies: Bioenergy (in 2022), Psicoespaço (in 2023) and Homedoctor (in 2024).

Bioenergy proposes a solution to an environmental challenge: the decarbonisation of industry through biomass. The company contributes to the ecological transition by proposing to replace fossil fuel-based heating and cooling processes with those based on renewable energy. Therefore, this investment aims to contribute to the EU's sustainable investment objective of climate change adaptation under activity 4.24 – Production of heat/cool from bioenergy, as well as to SDGs 7 and 13 and the reduction of carbon emissions in pursuit of the long-term global warming objectives of the Paris Agreement.

Psicoespaço aims to provide high-quality psychological assistance without waiting times to young people from low-income families in Portugal. The company helps these families to manage the application for the "Special Education Allowance" and, once approved, receives monthly payments from the families. Patients are school-age children and young people between 6 and 18 years old, contributing to objectives such as SDG 3 and 10.

Homedoctor is a company that markets and organises the provision of prepaid healthcare services through communication devices connected to home medical equipment. This allows it to measure more than 20 parameters, such as temperature, blood pressure and blood oxygen. In this way, patients can access a quality service available to all households, without the need to schedule a prior appointment or make long, unnecessary journeys, contributing to objectives such as SDG 3 and 10.

### ● ***How have the sustainability indicators performed?***

The investment in BIV was formalised on 22 December 2025. As its entry was in December, it has not been possible to measure the achievement rate at year-end 2025, hence it is 0%. The 2025 results are as follows:

- Revenue from parts sold for leaks/emergencies (€ thousands): achievement rate is 0% and the result at year-end 2025 is 1,536.
- Revenue from parts sold for repairs/renewals (€ thousands): achievement rate is 0% and the result at year-end 2025 is 4,706.

The investment in Grupo Mesto was formalised on 9 April 2025. Since entry, the achievement rate and year-end 2025 results for its metrics are as follows:

- Area of gardens designed, built or managed by MESTO with LWF (m<sup>2</sup>): achievement rate is 54% and the result at year-end 2025 is 29,461.
- Number of people at risk of social exclusion employed: achievement rate is 0% and the result at year-end 2025 is 5.

The investment in Homedoctor was formalised on 18 July 2024. Since entry, the achievement rate and year-end 2025 results for its metrics are as follows:

- active users: achievement rate is 0% and the result at year-end 2025 is 26,227.75.
- number of primary care consultations – family doctor: achievement rate is 65% and the result at year-end 2025 is 303.
- number of primary care consultations – emergencies: achievement rate is 0% and the result at year-end 2025 is 57,139.
- number of specialist consultations: achievement rate is 38% and the result at year-end 2025 is 1,314.
- number of remote preventive follow-up consultations: achievement rate is 0% and the result at year-end 2025 is 434,573.

The investment in Psicoespaço was formalised on 26 July 2023. Since entry, the achievement rate and year-end 2025 results for its metrics are as follows:

- total individual clients: achievement rate is 87% and the result at year-end 2025 is 1,517.
- number of healthcare facilities: achievement rate is 83% and the result at year-end 2025 is 15.

Finally, the investment in Bioenergy was formalised on 13 December 2022. Since entry, the achievement rate and year-end 2025 results for its metrics are as follows:

- energy capacity of products sold: achievement rate is 0% and the result at year-end 2025 is 5,600.
- tonnes of CO2 equivalent avoided: achievement rate is 1% and the result at year-end 2025 is 5,043.

### ● ... ***and compared to previous periods?***

For the Homedoctor investment, compared to financial year 2024, the achievement rate of its metrics and the year-end result for each year are as follows:

- active users: the achievement rate goes from 0% ('24) to 0% ('25) and the metric result from 45,275 ('24) to 26,227.75 ('25).
- number of primary care consultations – family doctor: the achievement rate goes from 56% ('24) to 65% ('25) and the metric result from 287 ('24) to 303 ('25).
- number of primary care consultations – emergencies: the achievement rate goes from 0% ('24) to 0% ('25) and the metric result from 61,256 ('24) to 57,139 ('25).
- number of specialist consultations: the achievement rate goes from 14% ('24) to 38% ('25) and the metric result from 1,088 ('24) to 1,314 ('25).
- number of remote preventive follow-up consultations: the achievement rate goes from 7% ('24) to 0% ('25) and the metric result from 543,197 ('24) to 434,573 ('25).

For the Psicoespazo investment, compared to financial year 2024, the achievement rate of its metrics and the year-end result for each year are as follows:

- total individual clients: the achievement rate goes from 63% ('24) to 87% ('25) and the metric result from 1,420 ('24) to 1,517 ('25).
- number of healthcare facilities: the achievement rate goes from 67% ('24) to 83% ('25) and the metric result remains at 15 in both years.

For the Bioenergy investment, compared to financial year 2024, the achievement rate of its metrics and the year-end result for each year are as follows:

- energy capacity of products sold: the achievement rate goes from 1% ('24) to 0% ('25) and the metric result from 6,200 ('24) to 5,600 ('25).
- tonnes of CO2 equivalent avoided: the achievement rate goes from 2% ('24) to 1% ('25) and the metric result from 5,110 ('24) to 5,043 ('25).

Regarding Grupo Mesto and BIV, there is no comparison with the previous year as the investment was formalised in 2025.

### ● ***How have sustainable investments not caused significant harm to any environmental or social sustainable investment objective?***

Thorough procedures have been carried out to ensure that the Fund's investments will contribute to the achievement of its environmental objectives without causing significant harm to any other environmental or social objective (DNSH).

In particular, an Impact and ESG due diligence has been carried out for each investment, in which the activities of the investee company have been assessed, confirming that its activity does not cause any harm to any other environmental objective (climate change mitigation, water and marine resources, circular economy, pollution prevention and control, and biodiversity), and verifying that they comply with all the criteria established specifically for that activity by the European Union.

Additionally, at the close of financial year 2025, it has been externally verified that all investments continue to comply with these requirements.

### ● ***How have the adverse impact indicators on sustainability factors been taken into account?***

The PAIs are presented for the reference period.

During the due diligence process carried out prior to each investment, the 14 metrics (PAIs) set out in the current version of the "Final Report on draft Regulatory Technical Standards" have been analysed, applying the principles of materiality and proportionality.

The companies manage and mitigate sustainability risks in the short and long term, including the principal adverse impacts. However, it should be noted that when obtaining this data, account is taken of the main limitations of the companies at both organisational

and operational levels, which have a direct impact on their approach and scope, as well as the principles of materiality and proportionality considering the size of the companies and the amount of the investment.

Taking the above into account, the analysis of the PAI indicators has been carried out during the due diligence phase, with analysis of the data provided by the companies, and an action plan has been defined to improve data collection and analysis in the future.

— — — *Have sustainable investments been aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The due diligence phase also included the analysis of the minimum safeguards required for all sustainable investments. In this regard, companies were asked for information on the company's alignment with:

1. the OECD Guidelines for Multinational Enterprises,
2. the UN Guiding Principles on Business and Human Rights,
3. the principles and rights established in the eight core conventions identified in the International Labour Organisation Declaration on Fundamental Principles and Rights at Work and the International Bill of Human Rights

The companies have a comprehensive and detailed Code of Conduct and it has been verified that their relevant management structures, employee relations and staff remuneration are fair and comply with minimum social and good governance safeguards, applying the principles of materiality and proportionality. Likewise, following the analysis carried out, lines of action have been identified to address certain documentation gaps in Compliance and data protection matters, and these have been drawn up and approved by the relevant governing bodies.

Furthermore, in Spain, regulatory compliance in tax, labour and Social Security matters ensures alignment with human rights and ILO principles.



**How does this financial product take into account the principal adverse impacts on sustainability factors?**

During the due diligence process carried out, the 14 metrics (PAIs) set out in the current version of the “Final Report on draft Regulatory Technical Standards” have been analysed.

Applying the principles of materiality and proportionality and taking into account limitations at both organisational and operational levels, the companies have compiled the available data and an action plan has been established with the aim of improving the measurement of these adverse impacts in the future.

Appendix I details the Principal Adverse Impact metrics for the reference period (01.01.25 to 31.12.25) of the investments made by the Fund, which have been calculated on the basis of data provided by the companies and as indicated in Annex I of Regulation (EU) 2019/2088.



What have been the main investments of this financial product?

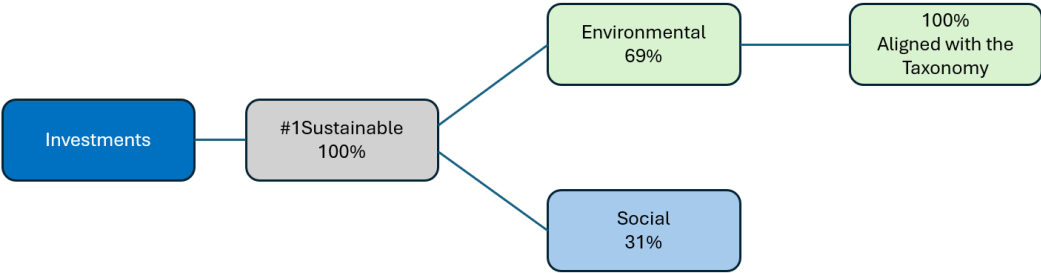
| Main investments   | Sector      | % of assets <sup>12</sup> | Country  |
|--------------------|-------------|---------------------------|----------|
| Bioenergy Ibérica. | NACE – 7112 | 12%                       | Spain    |
|                    | NACE – 3530 |                           |          |
| Psicoespaço        | NACE – 8690 | 11%                       | Portugal |
| Homedoctor         | NACE – 8621 | 20%                       | Spain    |
| Grupo Mesto        | NACE – 8130 | 12%                       | Spain    |
| BIV                | NACE – 2814 | 45%                       | Spain    |

La **asset allocation** describe el porcentaje de inversiones en activos



What has been the proportion of sustainability-related investments?

What has been the asset allocation?



La lista incluye las inversiones que constituyen **la mayor parte de las inversiones** del producto financiero durante el periodo de referencia, que es: ejercicio 2025

<sup>12</sup> Regarding the total amount invested.



- ***In which economic sectors have investments been made?*** The investments made by the Fund correspond to the following sectors:

| Investment  | Company                                                                                                   | NACE | Activity                                                                                                                                 | Description                                                                                                                                                                                                                                                                           |
|-------------|-----------------------------------------------------------------------------------------------------------|------|------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Bioenergy   | Bioenergy Ibérica, S.L.                                                                                   | 7112 | Technical engineering services and other activities related to technical advice.                                                         | Services for the development, construction and operation of biomass boilers for the supply of thermal energy to industries and heat districts.                                                                                                                                        |
|             | Bioenergy Ibérica La Penilla SPV, S.L. (subsidiary of Transformación Energética y Economía Circular S.L.) | 3530 | Steam and air conditioning supply.                                                                                                       | Energy services for the supply of thermal energy to a client in the food sector.                                                                                                                                                                                                      |
| Psicoespaço | Psicoespaço – Consulta Psicológica e Apoio Psicopedagógico, Lda                                           | 8690 | High-quality psychological assistance without waiting times to young people from low-income families in Portugal                         | Psicoespaço proposes a solution to enable low-income families to receive high-quality psychological care without bearing the high costs thereof, thanks to the existence of the Special Education Allowance.                                                                          |
| Homedoctor  | Homedoctor Corp, S.L.                                                                                     | 8621 | Marketing and organising the provision of prepaid healthcare services through communication devices connected to home medical equipment. | Patients can access a quality service available to all households, without the need to schedule a prior appointment or make long, unnecessary journeys.                                                                                                                               |
| Grupo Mesto | Grupo Mesto Espacios Verdes, S.L.                                                                         | 8130 | Designing, building and maintaining green spaces while minimising their water footprint.                                                 | Designs, builds and maintains high-value, low-water-consumption green spaces, combining efficient irrigation technology, selection of native species and sustainable design principles. Also creates long-term training and employment opportunities for people at risk of exclusion. |
| BIV         | BIV Innova, S.L.                                                                                          | 2814 | Designs and manufactures durable, high-performance                                                                                       | Leading developer of valves, connection components and                                                                                                                                                                                                                                |

|  |  |  |                                                                                  |                                                                                                                                                   |
|--|--|--|----------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
|  |  |  | solutions for the connection, control and repair of water distribution networks. | accessories for water infrastructure. Manages the entire product lifecycle, from R&D and design through to industrialisation and quality control. |
|--|--|--|----------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|



### To what extent did sustainable investments with an environmental objective comply with the EU Taxonomy?

100% of the sustainable investments with an environmental objective made by the Fund as at 31.12.2025 correspond to investments that are aligned with the Taxonomy.

Bioenergy: the company's activity is eligible and meets the technical screening criteria for the Climate Change Adaptation objective, in relation to activity 4.24 «Production of heat/cool from bioenergy».

Grupo Mesto: the company's activity is eligible and meets the technical screening criteria for the Climate Change Adaptation objective in relation to activity 7.2 «Renovation of existing buildings».

BIV: the company's activity is eligible and meets the technical screening criteria for the Sustainable Use and Protection of Water and Marine Resources objective in relation to activity 1.1 «Manufacture, installation and associated services for leakage control technologies enabling leakage reduction and prevention in water supply systems».

### Has the financial product invested in activities related to fossil gas and/or nuclear energy that complied with the EU Taxonomy<sup>13</sup>?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

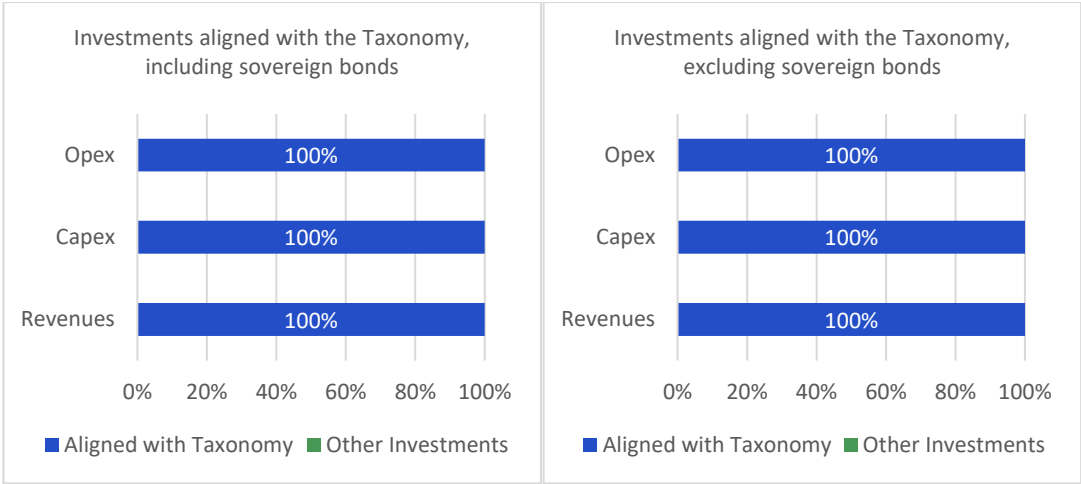
### To what extent do sustainable investments with an environmental objective align with the EU Taxonomy?

100% of the investments with an environmental objective made as at 31.12.2025 correspond to sustainable investments that are aligned with the Taxonomy.

<sup>13</sup> Activities related to fossil gas and/or nuclear energy will only be aligned with the EU Taxonomy when they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective — see the explanatory note in the left margin. The full criteria for fossil gas and nuclear energy economic activities that align with the EU Taxonomy are set out in Commission Delegated Regulation (EU) 2022/1214.

Las **actividades facilitadoras** permiten de forma directa que otras actividades contribuyan significativamente a un objetivo medioambiental.

Las **transition activities** are activities for which there are no low-carbon alternatives yet and which, among other things, have greenhouse gas emission levels corresponding to best-in-class performance.



These are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.

● **What proportion of investments have been made in transition and enabling activities?**  
0%

● **What is the percentage of investments aligned with the EU Taxonomy compared to previous reference periods?** 69% in 2025 compared to 26% in 2024 as a proportion of total Fund investments.



**What proportion of sustainable investments with an environmental objective have not been aligned with the EU Taxonomy?**

0%. All of them are aligned with the Taxonomy.



**What has been the proportion of socially sustainable investments?**

31%.



**What investments have been included in “non-sustainable” and what was their purpose?**  
**Were there minimum environmental or social safeguards?**  
None. The Fund made only sustainable investments.



### **What measures have been taken to achieve the sustainable investment objective during the reference period?**

As indicated in Article 3g of Directive 2007/36/EC, the various mechanisms used by Q-Impact to achieve (i) proper monitoring of the development of investee companies, (ii) sufficient voting rights for relevant decision-making, and (iii) alignment in the scope of impact objectives with the interests of management teams and/or other partners are detailed below. Specifically:

1. The governing body of the companies in which the Fund invests is established through a Board of Directors, where the aim is to hold either a majority of votes, or a casting vote and/or reserved matters that require the Fund's favourable vote (also applicable to the General Partners' Meeting).
2. A minimum frequency for Board of Directors meetings (every 3 months) is established, at which the development of the business, the impact plan and the main established KPIs are monitored.
3. An Impact Plan is established that is approved by all the company's partners, either through the shareholders' agreement (at the time of formalisation of the investment) or through subsequent approval by the Board of Directors.
4. The long-term incentives of the management teams of the companies in which the Fund invests are linked to the achievement of the Impact Plan objectives.
5. Matters in which there may be a potential conflict of interest on the part of Q-Impact are submitted for approval to a Supervisory Committee (comprising the Fund's main investors).

### **How has this financial product performed in comparison with the designated sustainability benchmark?**

The Fund has not designated a sustainability benchmark. Given the nature of the Fund —private equity with an impact investment strategy in unlisted SMEs— there is no market index that representatively reflects either the investment universe or the sustainability objectives pursued. Compliance with the Sustainable Investment objective is monitored through the specific impact indicators defined for each investee company and described in the preceding sections. Compliance with the Sustainable Investment objective is monitored through the specific impact indicators defined for each investee company and described in the preceding sections.

#### **● How does the benchmark differ from a broad market index?**

*Not applicable*

#### **● How does this financial product perform in relation to the sustainability indicators to determine the alignment of the benchmark with the sustainable investment objective?**

*Not applicable*

#### **● What has been the performance of this financial product compared to the benchmark?**

*Not applicable*

#### **● How did this financial product perform compared to the general market index?**



Los **benchmarks** are indices for measuring whether the financial product achieves the environmental or social characteristics it promotes.

*Not applicable*

Appendix I – Principal Adverse Impacts for the reference period (01.01.25 to 31.12.25)<sup>1</sup>:

|    |                          |   | Environment                                                 |                                              | Unit of measurement                                                                                                                                                                           | Metric                                                | Value <sup>12</sup> | Comment                               |
|----|--------------------------|---|-------------------------------------------------------------|----------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------|---------------------|---------------------------------------|
| EE | Greenhouse gas emissions | 1 | Total GHG emissions                                         | 1.1 Scope 1                                  | t CO2e                                                                                                                                                                                        | Scope 1 GHG emissions.                                | 76.05               | Includes Bioenergy and Grupo Mesto.   |
|    |                          |   |                                                             | 1.2 Scope 2                                  | t CO2e                                                                                                                                                                                        | Scope 2 GHG emissions.                                | 35.98               | Estimate based on energy consumption. |
|    |                          |   |                                                             | 1.3 Scope 3                                  | t CO2e                                                                                                                                                                                        | Optional: From 1 January 2024, Scope 3 GHG emissions. | 0.00                | Data not available                    |
|    |                          |   |                                                             | 1.4 Total GHG emissions                      | t CO2e                                                                                                                                                                                        | Total GHG emissions.                                  | 112.03              | -                                     |
|    |                          | 2 | Carbon Footprint Measurement                                | t CO2e / M€ invested                         | Carbon footprint.                                                                                                                                                                             | 148.20                                                | -                   |                                       |
|    |                          | 3 | GHG intensity of investee companies                         | t CO2e / M€ revenue                          | GHG intensity.                                                                                                                                                                                | 67.69                                                 | -                   |                                       |
|    |                          | 4 | Exposure to companies in the fossil fuel sector             | %                                            | Companies in the fossil fuel sector.                                                                                                                                                          | 0.0%                                                  | -                   |                                       |
|    |                          | 5 | Energy consumption and production                           | KWh                                          | Total energy consumption                                                                                                                                                                      | 145.588,46                                            |                     |                                       |
|    |                          |   |                                                             | % of renewable energy / non-renewable energy | Share of renewable energy consumption and renewable energy production of companies from renewable energy sources compared to non-renewable energy sources, expressed as a percentage.         | 17085%                                                |                     |                                       |
|    |                          |   |                                                             | % of non-renewable energy / renewable energy | Share of non-renewable energy consumption and non-renewable energy production of companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage. | 45%                                                   |                     |                                       |
|    |                          | 6 | Energy consumption intensity per high climate impact sector | GWh/M€ per sector                            | Energy consumption in GWh per million euros of company revenues, per high climate impact sector.                                                                                              | 0.0                                                   | -                   |                                       |

<sup>12</sup> The data have been calculated on the basis of data provided by the companies.

|  |              |   |                                                                     |             |                                                                                                                                                      |      |                               |
|--|--------------|---|---------------------------------------------------------------------|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------|------|-------------------------------|
|  | Biodiversity | 7 | <i>Activities negatively affecting biodiversity-sensitive areas</i> | %           | Companies with sites/operations located in or near biodiversity-sensitive areas where the activities of the companies negatively affect those areas. | 0.0% | -                             |
|  | Water        | 8 | <i>Emissions to water</i>                                           | Tonnes / M€ | Tonnes of water emissions generated by companies per million euros invested.                                                                         | 0.00 | Data not available            |
|  |              |   | <i>Investments in companies without water management policies</i>   | %           | Percentage of investments in investee companies without water management policies                                                                    | 38%  | Corresponds to Bioenergy.     |
|  | Waste        | 9 | <i>Proportion of hazardous waste</i>                                | Tonnes / M€ | Tonnes of hazardous waste generated by companies per million euros invested.                                                                         | 0.00 | No hazardous waste generated. |

|   |                           |    | Social                                                                                                                                                            | Unit of measurement | Metric                                                                                                                                                                                                                                                                                                                       | Value | Comment                                                                                                                                                                                                                   |
|---|---------------------------|----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| S | Social and labour matters | 10 | <i>Violation of UN Global Compact principles and OECD Guidelines for Multinational Enterprises.</i>                                                               | %                   | Percentage of investments in investee companies that have been involved in violations of the UN Global Compact principles or the OECD Guidelines for Multinational Enterprises.                                                                                                                                              | 0%    | None of the investee companies has reported involvement in violations of the UN Global Compact principles or the OECD Guidelines for Multinational Enterprises.                                                           |
|   |                           | 11 | <i>Lack of processes and compliance mechanisms to monitor compliance with the UN Global Compact principles and OECD Guidelines for Multinational Enterprises.</i> | %                   | Percentage of investments in investee companies lacking policies to monitor compliance with the UN Global Compact principles or OECD Guidelines for Multinational Enterprises, or complaints handling mechanisms to address violations of the UN Global Compact principles or OECD Guidelines for Multinational Enterprises. | 0%    | All companies have a Code of Conduct, which includes ethical principles and values, relations with stakeholders, duties of Directors, a reporting channel through mailboxes, an environmental policy and an ethical code. |
|   |                           | 12 | <i>Gender pay gap</i>                                                                                                                                             | -                   | Average unadjusted gender pay gap of investee companies                                                                                                                                                                                                                                                                      | 1%    | Does not include remuneration of senior executives.                                                                                                                                                                       |
|   |                           | 13 | <i>Board gender diversity</i>                                                                                                                                     | %                   | Average ratio of female/male board members in investee companies, expressed as a percentage of total board members                                                                                                                                                                                                           | 28%   | -                                                                                                                                                                                                                         |
|   |                           | 14 | <i>Exposure to controversial weapons</i>                                                                                                                          | %                   | Involvement in investee companies that manufacture or sell controversial weapons                                                                                                                                                                                                                                             | 0%    | None of the investee companies has exposure to controversial weapons.                                                                                                                                                     |

#### Other Principal Adverse Impact indicators:

|   | Social                                                                      | Unit of measurement | Metric                                                                                        | Value | Comment                                                                                    |
|---|-----------------------------------------------------------------------------|---------------------|-----------------------------------------------------------------------------------------------|-------|--------------------------------------------------------------------------------------------|
| 1 | <i>Investment in companies without an Occupational Risk Prevention Plan</i> | %                   | Percentage of investments in investee companies lacking Occupational Risk Prevention policies | 0%    | All investee companies have an ORP plan.                                                   |
| 2 | <i>Lack of supplier code of conduct</i>                                     | %                   | Percentage of investments in investee companies without a supplier code of conduct            | 20%   | The only investment without a code of conduct is BIV, which is in the process of approval. |

#### Methodology:

Q-Impact calculates the PAIs based on information reported directly by its portfolio companies. Each year, the investee companies submit specific information on environmental, social and governance variables, the results of which are reviewed by the Q-Impact team before being aggregated and weighted according to Q-Impact II's ownership percentage in the company's share capital. This process enables the identification, monitoring and management of the principal adverse impacts of investments on sustainability factors, in line with the requirements of the SFDR Regulation and our commitment to responsible investment. Where data are not available at company level, estimates based on recognised sectoral methodologies are used, or the absence of data is explicitly indicated, in accordance with the principles of transparency and proportionality applicable to private equity fund managers.