

Disclosures pursuant to Regulation (EU) 2019/2088 (Update June 2026)

As part of its action plan on financing sustainable growth, the EU has introduced the regulation 2019/2088, i.e. the Sustainable Finance Disclosure Regulation (“SFDR”), which sets out sustainability disclosure requirements for a broad range of financial market participants, financial advisers and financial products. Such disclosure requirements relate to specific information on financial market participants’ approaches to integrating sustainability risks and considering adverse sustainability impacts as well as product specific characteristics.

As a capital management company (Kapitalverwaltungsgesellschaft) which is registered with the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht, BaFin), Vidia GmbH (“Vidia”, also referred to as “we”, “us”, “our”) is subject to such disclosure obligations. The content disclosed herein has been carefully drafted to comply with the provisions of the SFDR, reflects the regulatory technical standards which the European Commission adopted on 6 of April 2022 as delegated regulation and subsequent guidance. Various legal questions relating to the SFDR have not been officially clarified by the European Supervisory Authorities or BaFin and, therefore, remain controversial or vague. Any changes to the very limited official guidance available or any issuance of further guidance may require revisions of, and major changes to, the form, scope and substance of these disclosures.

Sustainability Risks

Vidia is required to publish on its website information on its policies on the integration of sustainability risks in its investment decision-making process (Art. 3 (1) SFDR). According to Art. 2 (22) SFDR, sustainability risks are environmental, social or governance events or conditions, the occurrence of which could have an actual or potential material adverse effect on the value of the investment (“Sustainability Risks”).

Impact of Sustainability Risks on Returns: Sustainability Risks, including transition risks (e.g. changes in climate policy, technology shifts, market re-pricing of carbon-intensive business models) and physical climate risks (e.g. extreme weather events, chronic changes in temperature or precipitation), may materially affect the financial performance of the Fund’s portfolio companies and, as a result, the returns of the Fund. Such risks may lead to increased operating costs, required capital expenditures, revenue losses, asset impairment or even stranded assets, and could therefore negatively impact the Fund’s risk-return profile.

Vidia pursues an investment strategy targeting financial returns and positive climate impact. Considering Sustainability Risks forms an integral part of our pre-investment assessment of each investment. The pre-investment phase is structured into two stages, screening (consisting of positive and negative screening criteria) and due diligence. The ESG due diligence is conducted by our Director of Impact & ESG in close cooperation with experienced external ESG consultants as well as Vidia’s investment team and involves an assessment of ESG risks (including Sustainability Risks) as well as the target company’s capacity to manage such risks. The results of the ESG due diligence inform Vidia’s investment team when preparing, and the investment committee when taking, an investment decision.

Statement on principal adverse impacts of investment decisions on sustainability factors

Vidia is required to publish on its website a statement on whether it considers principal adverse effects of its investment decisions on sustainability factors and, if so, to describe its due diligence policies with respect to principal adverse impacts of investment decisions on sustainability factors; such statement must take due account of Vidia’s size, the nature and scale of its activities and the types of financial products Vidia makes available (Art. 4 (1) lit. a) SFDR).

According to Art. 2 (24) SFDR sustainability factors mean environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (“Sustainability Factors”). Principal adverse impacts on Sustainability Factors are to be disclosed through a set of KPIs, the Principal Adverse Impact indicators (the “PAI Indicators”), covering climate and environment-related adverse impacts as well as adverse impacts in the field of social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Update as of June 30, 2026 regarding PAI Indicators for 2025

Table 1

Statement on principal adverse impacts of investment decisions on sustainability factors

Financial market participant

Vidia GmbH, LEI 391200QRKTPFWDDFQX88

Summary

Vidia GmbH, LEI 391200QRKTPFWDDFQX88 considers principal adverse impacts of its investment decisions on sustainability factors. The present statement is the consolidated statement on principal adverse impacts on sustainability factors of Vidia GmbH.

This statement on principal adverse impacts on sustainability factors covers the reference period from 1 January to 31 December 2024.

Vidia GmbH currently manages a single financial product, the Vidia Climate Fund I GmbH & Co. KG, a closed-ended private equity buyout fund, that has commenced its investment phase in 2023 with the objective to build a private equity portfolio over the next several years. Please note that details relating to the principal adverse impact reporting remain ambiguous. For example, this principal adverse impact statement applies an understanding of the fund’s total “net asset value” (NAV) which includes temporary cash balances at fund-level. Many private equity investors would normally not consider such cash balances to be part of a private equity fund’s investment portfolio. However, for purposes of this principal adverse impact statement, such understanding of NAV has been applied noting that depending on further regulatory guidance and market practice, this approach may need to be changed in later reporting periods.

Vidia's ESG due diligence process ensures alignment with the SFDR. For each closed investment there will be a prior ESG due diligence. Such ESG due diligence is conducted by Vidia's Director of Impact & ESG in close cooperation with external ESG consultants as well as Vidia's investment team and includes an assessment of ESG risks (including principal adverse impacts on sustainability factors) and opportunities of investment targets. The results of the ESG due diligence are then used to generate an ESG report, which informs Vidia's investment team when preparing, and Vidia's investment committee when taking, an investment decision. Vidia considers principal adverse impacts of its investment decisions on Sustainability Factors before and after making investments on behalf of its (future) funds. Vidia monitors the following principal adverse impact indicators for each portfolio company and aggregates them on portfolio level:

Diese Erklärung zu den wichtigsten nachteiligen Auswirkungen von Investitionsentscheidungen auf Nachhaltigkeitsfaktoren bezieht sich auf den Referenzzeitraum vom 1. Januar bis 31. Dezember 2024. Die Vidia GmbH verwaltet derzeit ein einziges Finanzprodukt, den Vidia Climate Fund I GmbH & Co. KG, einen geschlossenen Private-Equity-Buyout-Fonds, der seine Investitionsphase im Jahr 2023 mit dem Ziel begonnen hat, in den nächsten Jahren ein Private-Equity-Portfolio aufzubauen. Bitte beachten Sie, dass Einzelheiten der Offenlegung über die wichtigsten negativen Auswirkungen nach wie vor nicht vollständig geklärt sind. So wird in dieser Erklärung über die wichtigsten nachteiligen Auswirkungen der gesamte „Nettoinventarwert“ (NAV) des Fonds zugrunde gelegt, der auch vorübergehende Barguthaben auf Fondsebene umfasst. Viele Private-Equity-Anleger würden solche Barguthaben normalerweise nicht als Teil des Anlageportfolios eines Private-Equity-Fonds betrachten. Für die Zwecke dieser Erklärung über die wichtigsten nachteiligen Auswirkungen wurde jedoch ein solches Verständnis des Nettoinventarwerts zugrunde gelegt, wobei darauf hingewiesen wird, dass dieser Ansatz in Abhängigkeit von weiteren aufsichtsrechtlichen Verlautbarungen und der Marktpraxis in späteren Berichtszeiträumen möglicherweise geändert werden muss.

Der ESG-Due-Diligence-Prozess von Vidia gewährleistet die Übereinstimmung mit der SFDR. Für jede abgeschlossene Investition wird eine vorherige ESG-Due-Diligence durchgeführt. Diese ESG-Due-Diligence wird von Vidias Director of Impact & ESG in enger Zusammenarbeit mit externen ESG-Beratern sowie dem Investmentteam von Vidia durchgeführt und umfasst eine Bewertung der ESG-Risiken (einschließlich der wichtigsten negativen Auswirkungen auf die Nachhaltigkeitsfaktoren) und der Chancen der Anlageziele. Die Ergebnisse der ESG-Due-Diligence werden dann verwendet, um einen ESG-Report zu generieren, welcher das Vidia-Investmentteam bei der Vorbereitung und den Vidia-Investitionsausschuss bei der Entscheidung über eine Investition informiert. Vidia prüft die wichtigsten negativen Auswirkungen ihrer Investitionsentscheidungen auf die Nachhaltigkeitsfaktoren, bevor und nachdem sie Investitionen im Namen ihrer (zukünftigen) Fonds tätigt. Vidia überwacht die folgenden Indikatoren für die wichtigsten negativen Auswirkungen für jedes Portfoliounternehmen und fasst sie auf Portfolioebene zusammen:

E	Climate and other environment-related indicator	S	Social and employee respect for human rights, anti-corruption and anti-bribery matters	G	Additional Principal Adverse Impact Indicators
	<ol style="list-style-type: none"> 1. GHG emissions 2. Carbon footprint 3. GHG intensity of investee companies 4. Exposure to companies active in the fossil fuel sector 5. Share of non-renewable energy consumption and production 6. Energy consumption intensity per high impact climate sector 7. Activities negatively affecting biodiversity-sensitive areas 8. Emissions to water 9. Hazardous waste 		<ol style="list-style-type: none"> 10. Violations 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 12. Unadjusted gender pay gap 13. Board gender diversity 14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) 		<ol style="list-style-type: none"> 15. Investments in companies without carbon emission reduction initiatives 16. Lack of anti-corruption and anti-bribery policies

Description of the principal adverse impacts on sustainability factors

(16) Directive 2010/31/EU of the European Parliament and of the Council of 19 May 2010 on the energy performance of buildings (recast) (OJ L 153, 18.6.2010, p. 13).

Indicators applicable to investments in investee companies

Adverse sustainability indicator	Metric	2025	2024	Explanation	Actions taken, and actions planned and targets set for the next reference period
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Climate and other environment-related indicators

Greenhouse gas emissions	1.	GHG emissions	Scope 1 GHG emissions	2,314	1,367	Primarily driven by owned fleets of technical service vans with long daily distance requirements. Scope 1+2 decarbonization planning until 2035 and 2050 underway
			Scope 2 GHG emissions	472	1,772	Market-based. Reduction primarily due to increased share of green electricity consumption in mechanical plastic recycling
			Scope 3 GHG emissions	84,829	65,990	Scope 3 emissions estimated exclude emissions from decommissioning waste streams managed on behalf of clients (FY 2025: total mass approx. 63,000 t). Legal waste generator is the respective client (asset owner/operator); the company acts as waste broker. Note that scope 3 estimates include a disproportionately large share of upstream and downstream GHG emissions which are outside the direct control of portfolio companies. Portfolio-wide decarbonization planning until 2035 and 2050 includes aspirational scope 3 decarbonization pathways subject to improved climate policies
			Total GHG emissions	87,614	69,130	
	2.	Carbon footprint	Carbon footprint	736 (Scope 1-3) 27 (Scope 1+2)	844 (Scope 1-3) 35 (Scope 1+2)	(scope 2 market-based)
	3.	GHG intensity of investee companies	GHG intensity of investee companies	458 (scope 1-3) 16 (scope 1+2)	509 (scope 1-3) 26 (scope 1+2)	(scope 2 market-based)
Biodiversity	4.	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	0%	0%	
	5.	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	73%	63%	The difference between 2024-25 is driven by new entries of portfolio companies with a significant fleet of technical service vehicles, which are predominantly based on internal combustion engines. These fleets have been difficult to electrify to date due to industry requirements regarding size, range and economic feasibility.
	6.	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	C: 0.01 E: 0.06 F: 0.03	C: 0.06 F: 0.03	Reclassification of PCS activities from C "Manufacturing" to E "Water supply, sewerage, waste management and remediation activities"
Water	7.	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0%	0%	
	8.	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0	0	
Waste	9.	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	6.16	25.6	The estimate for the amount of mineral wool replaced by rooftop renovation projects has been updated based on more accurate data. Hazardous waste excludes decommissioning waste streams managed on behalf of clients. Legal waste generator is the respective client (asset owner/operator); the company acts as waste broker.



Indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters

Social and employee matters	10.	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0%	0%	
	11.	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0%	0%	
	12.	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	-10%	3%	Methodology and interpretation: The unadjusted gender pay gap indicator reflects the average difference in gross hourly earnings between male and female employees without controlling for role, seniority or working time. A negative value (e.g. -10% in 2025) indicates that, on average, female employees earn more than male employees. In our case, this is primarily driven by structural occupational segregation, with a majority of the male workforce employed in field-based technical roles and the female workforce primarily concentrated in specialized administrative and professional functions which carry a higher average hourly rate.
	13.	Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	24%	20%	Portfolio companies are structured as GmbHs initially with no or a single operational Geschäftsführer (managing director) and no formally constituted supervisory body. Vidia therefore reports the gender composition of the controlling HoldCo's Geschäftsführung as the closest functional equivalent, reflecting its active exercise of majority shareholder control over portfolio company management.
	14.	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0%	0%	

Indicators applicable to investments in sovereigns and supranationals

Adverse sustainability indicator	Metric	2025	2024	Explanation	Actions taken, and actions planned and targets set for the next reference period
Environm. 15.	GHG intensity	GHG intensity of investee countries	N/A	N/A	
Social 16.	Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	N/A	N/A	

Indicators applicable to investments in real estate assets

Adverse sustainability indicator	Metric	2025	2024	Explanation	Actions taken, and actions planned and targets set for the next reference period
Fossil fuels 17.	Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels	N/A	N/A	
Energy efficiency 18.	Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	N/A	N/A	

Other indicators for principal adverse impacts on sustainability factors

Emissions	Table 2 - 4. Investments in companies without carbon emission reduction initiatives	Share of investments in investee companies without GHG emission reduction initiatives aimed at aligning with the Paris Agreement	0%	40%	SMEs typically have informal decarbonization policies and commitments in place. When they become part of our portfolio, they become subject to our decarbonization initiative aimed at aligning with the Paris Agreement via science-based targets for financial institutions.
Anti-corruption and anti-bribery	Table 3 - 15. Lack of anti-corruption and anti-bribery policies	Share of investments in investee companies without policies relating to anti-corruption and anti-bribery	0%	40%	SMEs typically have informal anti-corruption and anti-bribery policies and commitments in place. When they become part of our portfolio, they become subject to a bespoke ESG policy framework which includes anti-corruption and anti-bribery policies.



Description of policies to identify and prioritize principal adverse impacts on sustainability factors

Vidia's policies to identify and prioritize principal adverse sustainability impacts form part of Vidia's bespoke Vidia Impact Methodology which has been developed with and approved by Vidia's senior management on 01.01.2022. Responsibility for the implementation of the policies within organizational strategies and procedures rest with Vidia's senior management team and its Director of Impact & ESG.

The two additional PAI Indicators have been chosen for their relevance considering the Fund's investment strategy on the one hand and the Fund's commitment to supporting portfolio companies in establishing sound governance frameworks on the other hand.

Vidia identifies and assesses PAI Indicators before and after making an investment on behalf of its (future) funds along the value chain of the company, including the alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. The results of the assessment factor in the probability of occurrence and severity of adverse impacts including potentially irremediable character. Furthermore, improvement potentials are identified and recommendations regarding respective measures to enhance the ESG performance are provided. The identified improvement areas also serve as basis for establishing specific ESG targets in cooperation with the portfolio company. During the holding period the PAI Indicators will be monitored.

The assessments described rely significantly on data provided by the portfolio companies. Although, during the due diligence, Vidia, and its external ESG consultants respectively, may complement such data by information obtained from other sources such as market research (sourced internally and/or externally) and expert interviews, errors cannot be completely excluded. However, given that each assessment will heavily depend in scope and depth on the individual circumstances of the respective transaction, there is no general margin of error that could be calculated or expected throughout the portfolio.

Engagement policies

At Vidia, we typically seek a majority ownership of our fund's portfolio companies. We support the management of the portfolio companies, e.g. by sharing the expertise of our own team as well as our consultants. Together with the portfolio companies' management teams we work towards generating financial value alongside positive climate impact and ESG performance. This involves assessing, mitigating and managing principal adverse impacts and impact risks on Sustainability Factors based on our ownership policies and practices. We expect reductions of principal adverse impacts and risks over the reference periods in line with our set targets and will explore and resolve situations where such reductions appear to be at risk.

References to international standards

Based on its bespoke Vidia Impact Methodology, Vidia seeks to invest through its (future) funds in companies whose product/service offering includes competitive and scalable climate solutions and whose growth strategy is or can contribute to the climate goals of the Paris Agreement. Our bespoke Vidia Impact Methodology is based on the five dimensions of impact defined by the Impact Management Project (IMP). In addition, Vidia is a signatory to the Principles of Responsible Investment (PRI) as well as to the Operating Principles for Impact Management and a member of the Global Impact Investing Network (GIIN). For our climate impact assessments of a company's products and services forward-looking elements (e.g. regarding possible future developments of the carbon intensity of a region's electricity mix) are utilized, but no external/official climate scenarios are utilized. When physical climate risk assessments are conducted as part of the ESG DD process, external/official climate scenarios (e.g. based on the IPCC's Shared Socioeconomic Pathways) may be utilized.

Historical comparison

Due to a changing portfolio composition and an increasing portfolio size and complexity, driven by private equity investment activities with multi-year average holding periods, historical comparability is limited.

Sustainability-related disclosures (Art. 9 SFDR)

Summary

Vidia Climate Fund I GmbH & Co. KG (the "**Fund**") is an impact private equity fund managed by Vidia. Thus, the actions and decisions described in the following section are each made by Vidia for and on behalf of the Fund. The Fund pursues an impact private equity strategy and qualifies under Art. 9 SFDR as it has sustainable investments within the meaning of Art. 2 (17) SFDR as its objective. Sustainable investments are investments in an economic activity that contributes to an environmental objective, as measured, for example, by key resource efficiency indicators on the use of energy, renewable energy, raw materials, water and land, on the production of waste, and greenhouse gas emissions, or on its impact on biodiversity and the circular economy, or an investment in an economic activity that contributes to a social objective, in particular an investment that contributes to tackling inequality or that fosters social cohesion, social integration and labour relations, or an investment in human capital or economically or socially disadvantaged communities, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices, in particular with respect to sound management structures, employee relations, remuneration of staff and tax compliance ("**Sustainable Investments**").

The Fund's sustainable investment objective is to accelerate the "decarbonization" of the economy through private equity investments. Accordingly, the Fund invests in private companies with a focus on climate solutions. Portfolio companies within the following industry verticals: energy, industry, transportation, buildings and food & agriculture must have a measurable positive climate impact. During the pre-investment phase, the Fund conducts an ESG due diligence and a climate impact assessment for each investment it makes. Such assessments are conducted by Vidia's Director of Impact & ESG in close cooperation with external ESG consultants as well as Vidia's investment team. During the holding phase, Vidia monitors and tracks ESG risks as well as climate impact based on its bespoke Vidia Impact Methodology. Vidia is committed to actively support the Fund's portfolio companies to achieve the agreed impact targets which are the key indicators for the Fund in attaining its sustainable investment objective.



No significant harm to the sustainable investment objective

According to the SFDR's definition of Sustainable Investment, such investment must not, inter alia, significantly harm any environmental or social objective. In order to meet the do-no-significant-harm requirement in the context of the SFDR a financial market participant must consider the principal adverse impacts of its investment decisions on Sustainability Factors and whether its investments are aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

Vidia's entity level approach to considering principal adverse sustainability impacts is described in detail above (see Description of policies to identify and prioritize principal adverse sustainability impacts) and is being applied to the investment processes of the Fund accordingly. Vidia engages experienced ESG consultants to assess principal adverse sustainability impacts before and after making an investment along the value chain of the respective portfolio company, including the alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. The results of the ESG due diligence inform Vidia's investment team when preparing, and Vidia's investment committee when taking, an investment decision. During the holding phase, Vidia monitors and engages with portfolio companies in order to resolve issues relating to do-no-significant-harm.

Sustainable investment objective of the financial product

Our sustainable investment objective is to accelerate the "decarbonization" of the economy to support the goals of the Paris Agreement through private equity investments. Therefore, we only invest in companies whose business model we expect (and support) to generate a direct or indirect positive climate impact by providing solutions for reducing, avoiding or removing greenhouse gas emissions.

Investment strategy

The Fund's investment strategy is set forth in various provisions of the Fund's limited partnership agreement. Accordingly, the Fund invests in private companies with a focus on climate solutions. Portfolio companies within the following industry verticals: energy, industry, transportation, buildings and food & agriculture must have a measurable positive climate impact.

Due to the Fund's operational investment strategy, it is our aim to support these portfolio companies in achieving scale-up of climate solutions and maximize climate impact over the holding period. We only invest in companies which are aligned with our investment strategy and our commitment to sustainability and positive climate impact. Therefore, in accordance with and subject to our Vidia Impact Methodology we explicitly exclude investments (i.a.) in companies whose business activities include:

- an illegal economic activity (i.e. any production, trade or other activity, which is illegal under the laws or regulations applicable to the Fund or the relevant company or entity, including without limitation, human cloning for reproduction purposes); or
- Forced labor and/or child labor according to ILO Core Labour Standards;

Violation of human rights as defined by the UN Universal Declaration of Human Rights; or whose business substantially focusses on:

- Production of nuclear energy;
- Non-sustainable, commercial logging of forests;
- Destruction or significant degradation of protected or conservation areas;
- Research, development or technical applications relating to (i) human cloning for research or therapeutic purposes; or (ii) genetically modified human organisms.
- Cultivation, processing and sales of tobacco;
- Gambling (e.g. operating casinos, producing equipment for casinos, equivalent enterprises or betting offices, online betting providers);
- Production of or trade in adult entertainment products;
- The production of and trade in distilled alcoholic beverages and related products;
- The production of and trade in weapons and ammunition of any kind or the financing thereof, it being understood that this restriction does not apply to the extent such activities are part of or accessory to explicit European Union policies;
- the research, development or technical applications relating to electronic data programs or solutions, which (i) aim specifically at (A) supporting any activity referred to under Sec. 16.1.1(vi), Sec. 16.1.1(viii), and Sec. 16.1.1(ix); (B) internet gambling and online casinos; or (C) pornography; or (ii) are intended to enable to illegally enter into electronic data networks; or download electronic data.

fossil fuel-based energy production and related activities, as follows:

- (A) Coal mining, processing, transport and storage;
- (B) Oil exploration and production, refining, transport, distribution and storage, including oil prospecting, exploration and extraction from oil shale, tar or oil sands;
- (C) Natural gas exploration & production, liquefaction, regasification, transport, distribution and storage;
- (D) Electric power generation exceeding the Emissions Performance Standard (i.e., 250 grams of CO₂e per kWh of electricity), applicable to fossil fuel-fired power and cogeneration plants, geothermal and hydropower plants with large reservoirs.

energy-intensive and/or high CO₂-emitting industries, as follows:

- (A) Manufacture of other inorganic basic chemicals (NACE 20.13);
- (B) Manufacture of other organic basic chemicals (NACE 20.14);
- (C) Manufacture of fertilizers and nitrogen compounds (NACE 20.15);

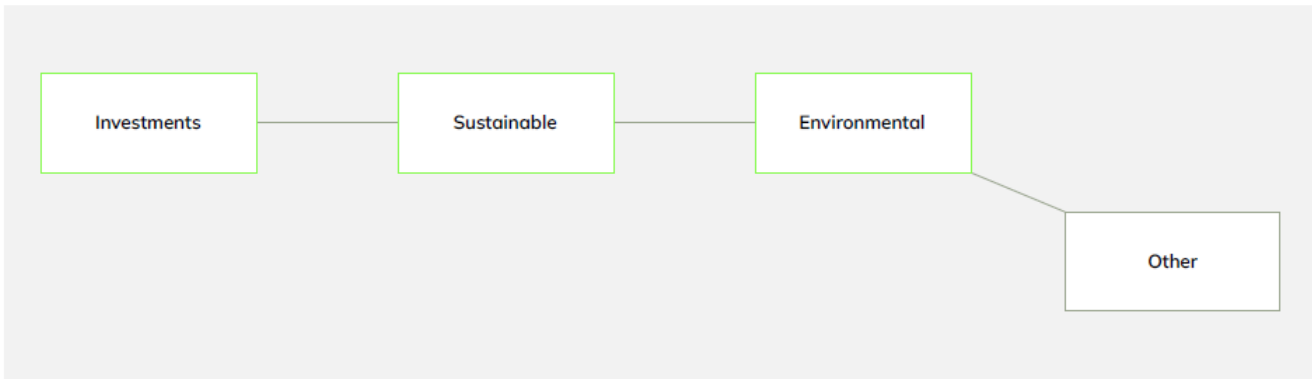


- (D) Manufacture of plastics in primary forms (NACE 20.16);
- (E) Manufacture of cement (NACE 23.51)
- (F) Manufacture of basic iron and steel and of ferro-alloys (NACE 24.10);
- (G) Manufacture of tubes, pipes, hollow profiles and related fittings, of steel (NACE 24.20);
- (H) Manufacture of other products of first processing of steel (NACE 24.30, incl. 24.31-24.34);
- (I) Aluminium production (NACE 24.42);
- (J) Manufacture of conventionally-fueled aircraft and related machinery (sub-activity of NACE 30.30);
- (K) Conventionally-fueled air transport and airports and service activities incidental to conventionally-fueled air transportation (sub-activities of NACE 51.10, 51.21 and 52.23).

Under specific circumstances set forth in the binding legal documentation of the Fund there may be exceptions from the prohibited sectors described above.

Proportion of investments

In line with its investment strategy and binding legal constituting documents, Vidia intends to only invest through its (future) funds in companies to attain its sustainable investment objective, to scale their positive climate impact while controlling for do-no-significant-harm and that good governance practices are followed through its ESG due diligence and monitoring process. The Fund does not pursue Taxonomy-alignment and defines its environmental contribution through its bespoke Vidia Impact Methodology which is part of the Fund’s binding legal documentation. Temporary cash balances may occur for liquidity management purposes or, for example, around capital calls or distributions. In line with the Vidia Impact Methodology such cash does not qualify as investment and is, therefore, not measured within the proportion of investments.



Monitoring of sustainable investment objective

During the post-investment phase progress towards achieving climate impact targets and the implementation of recommended measures for ESG management improvement are monitored and continuously managed. Progress is tracked and quantified throughout the lifecycle of the Fund using KPIs.

Methodologies

Vidia’s bespoke Vidia Impact Methodology is based on the five dimensions of impact defined by the Impact Management Project (IMP) and uses IRIS+ metrics provided by the Global Impact Investing Network (GIIN). The KPIs used for quantifying and tracking progress include the PAI Indicators (as described in detail above (please refer to Description of policies to identify and prioritize principal adverse sustainability impacts) and selected IRIS+ metrics provided by the Global Impact Investing Network (GIIN).

Vidia sets itself decarbonization goals for financial institutions supportive of science-based net-zero targets. Vidia works with its portfolio companies to implement appropriate decarbonization targets. The climate impact of climate solutions can usually be expressed as their contribution to (enabled) “avoided” greenhouse gas emissions during their service life across the value chain.

Data sources and processing

A main source of data processed is information provided by the portfolio company. During the pre-investment phase, Vidia’s access to such information is restricted to what the portfolio company provides for due diligence purposes. Market data, originated by research (either sourced internally or externally) based on freely available information or proprietary sources of information such as, for example, expert interviews, may supplement and be used to verify the information provided by the portfolio company. If needed, the data may also be supplemented by estimates based on plausible fact-based assumptions. The need for estimates highly depends on the quality and availability of data provided by the individual portfolio company. Therefore, the proportion of estimated data cannot be provided in advance. Nonetheless, the aim is to reduce the use of estimates to a minimum. The data will be processed by Vidia’s investment team and Vidia’s Director of Impact & ESG and no acquisition will be closed unless assessed by external consultants. During the post-investment phase, Vidia’s access to company data is typically very good given the Fund’s strong ownership in the portfolio companies.

Limitations to methodologies and data

Vidia’s methodologies and data depend on the quality of data provided by the portfolio companies and by third parties. Although we typically apply thorough assessments with various data sources involved (please refer to Data Sources and processing), there can be no guarantee that data provided by the portfolio companies, or third parties is complete and accurate. With our combination of internal and external assessments, we aim, and expect, to detect incomplete or false data early on and prevent it from affecting our impact target setting. Should we discover incomplete or false data within our models and calculations, our Director of Impact & ESG will review, analyze and suggest a solution for such issue to Vidia’s senior management team.



Due diligence

Prior to each investment, Vidia conducts a pre-screening and a due diligence covering ESG and climate impact requirements. The ESG due diligence is conducted by our Director of Impact & ESG in close cooperation with experienced external ESG consultants and Vidia's investment team.

The ESG due diligence involves an assessment of ESG risks (including principal adverse impacts on Sustainability Factors) and opportunities of investment targets. The results of the ESG due diligence inform Vidia's investment team when preparing and Vidia's investment committee when taking an investment decision.

Engagement policies

The Fund will typically seek majority ownership of portfolio companies. We provide practical management support by sharing the expertise of our own team as well as our consultants. Together with the portfolio companies' management we work towards generating financial value and positive climate impact and this involves, based on our bespoke Vidia Impact Methodology, avoiding, measuring and reducing principal adverse impacts on Sustainability Factors constructively using the Fund's ownership role. The Fund aligns its own interests with those of the portfolio company's management, inter alia, through management participations. Together with the portfolio companies' managements, we set company specific impact targets. We support the management of the portfolio companies not only in their operational value-creation, but also regarding sustainability-related issues which our Director of Impact & ESG can help resolve. We seek and expect full alignment of interest and motivation regarding the agreed impact targets. In case of protracted controversies around impact targets or more broadly sustainability issues the Fund is willing and committed to exercise its rights as a majority shareholder to resolve such issues in the interest of the portfolio company and the Fund.

Attainment of the sustainable investment objective

The Fund's sustainable investment objective is to accelerate the "decarbonization" of the economy to support the goals of the Paris Agreement through private equity investments. Therefore, the Fund invest in companies whose business model, or parts thereof, generates a direct or indirect positive climate impact by providing solutions for reducing, avoiding or removing greenhouse gas emissions. For each investment we set impact targets to mark the decarbonization contribution we seek with the respective portfolio company, and we track our progress in achieving those impact targets throughout the holding phase. For the kind of investments, the Fund seeks to make, i.e. private equity climate impact investments, no appropriate benchmark (e.g. EU Climate Transition Benchmark or EU Paris-aligned Benchmark) is available and the methodological requirements set out in Delegated Regulation (EU) 2020/1818 are not being complied with.

Art. 5 Disclosure

As a registered alternative investment fund manager within the meaning of section 2 (4) of the KAGB, Vidia does not have, and does not need to have, a remuneration guideline or policy in accordance with the requirements of the KAGB. Sustainability Risks are not considered with respect to the remuneration of Vidia's team members.