



Non-Consideration of Adverse Impacts of Investment Decisions on Sustainability Factors

In its capacity as a management company of alternative investment undertakings, Admar SCR, S.A. (“Admar”) qualifies as a “financial market participant” for the purposes of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (“SFDR”) and is therefore subject to sustainability-related reporting obligations.

In accordance with Article 12 of Commission Delegated Regulation (EU) 2022/1288 of 6 April 2022, Admar hereby informs that, at present, it does not consider, in its investment decisions, any adverse impacts of such decisions on sustainability factors.

Currently, as part of its due diligence procedures within the investment process, Admar considers the exclusion of High-Risk Sectors where it is not possible to mitigate environmental impact, as well as sectors that may violate fundamental principles of human rights and good governance practices, including, but not limited to:

- non-conventional coal and oil exploration.
- forced labour or practices analogous to slavery.
- gambling and betting activities without adequate regulation.

Admar acknowledges that, although the consideration of sustainable investment criteria is aligned with its values and fiduciary duties, this venture capital company does not yet have in place analytical tools or procedures that would enable it to clearly and concisely identify and describe how sustainability risks are integrated into its investment decisions, nor metrics to assess or quantify such risks, should they be identified.

Nevertheless, Admar emphasizes that it is making its best efforts to develop monitoring indicators relating to sustainability aspects.

30 June 2025.

Admar SCR, S.A.