*'ANNEX V*

**Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852**

**Product name:** Vireo Electrification Fund I GmbH & Co. KG

**Legal entity identifier:** 529900AQX5OD6T6MYU89

**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 laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

# Sustainable investment objective

**Did this financial product have a sustainable investment objective?**

| [x] **Yes** | [ ] **No** |
|---|---|
| [x] It made **sustainable investments with an environmental objective:** _100_% | [ ] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments |
| [x] in economic activities that qualify as environmentally sustainable under the EU Taxonomy | [ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy |
| [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | [ ] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy |
| | [ ] with a social objective |
| [ ] It made **sustainable investments with a social objective:** ___% | [ ] It promoted E/S characteristics, but **did not make any sustainable investments** |

**To what extent was the sustainable investment objective of this financial product met?**

The Financial Product aims to advance the transition toward an electrified future through the Sustainable Investment Objective selected based on the BAFIN Guidance Notice on Dealing with Sustainability Risks and EU Taxonomy:

**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

- **Climate Mitigation:** These are investments into new technologies and renewable energies that either make older equipment more energy efficient or change consumer behaviour.

All 9 companies displayed a business model that contributed to fostering the energy transition to renewable energy sources and more efficient of use of energy in light of global net-zero objectives.

These were defined as the following:

- **Energy Supply:** Investments in the supply, trading, and optimization of green energy (electricity, gas, hydrogen) that support a decentralized, carbon-neutral, and digital energy system. This also includes renewable energy capacity build out.
- **Mobility:** Investments in the development, utilization, and circular economy of Electric Vehicles and charging infrastructure that support the dramatic shift to electric transportation as the norm.
- **Urban Development:** Investments in managing and optimizing electrified power, gas, heat, and mobility systems that support the sustainable transformation of urbanizing cities.
- **Transportation:** Investments in electrifying delivery, logistics, and public transportation operations that support the evolution from single-mode transport to a fully integrated multimodal platform.
- **Industry:** Investments that are spearheading the fundamental transformation of operations to become digitalised, electrified and have their carbon footprint significantly reduced.

Additionally they passed the negative screening and were also transparent about their performance in both the sustainability indicators and Principal Adverse Impacts.

Therefore, they 100% met the sustainable investment objective set in the pre-disclosure.

### *How did the sustainability indicators perform?*

**1. Renewable energy capacity build out**

| Investment Name | #data loggers | MWp | Installed renewable energy capacity - GWhp |
|---|---|---|---|
| **Amperecloud** | 1,266 | 2,322 | Approx. 3830 |
| **Pionix** | | | |

- With Amperecloud's hard- and software, owners can run their PV assets more efficiently. Assets connected to Amperecloud's service have produced an estimated annual generation of 3,830 GWh from 2,332 MWp. This reflects a significant scale within the renewable energy sector and suggests robust efficiency and a strong operational strategy, considering typical solar PV installations average around 1.1 to 1.6 GWh per MWp annually, based on varying global sunlight conditions. If we consider an industry average of approx. 1.5 GWh per MWp annually, Amperecloud's output of approx. 1.64 GWh per MWp indicates a performance above the standard.

## 2. Technology that assists users of energy to reduce their carbon footprint

| Investment Name | GHG avoided or reduced Tonnes $CO_2e$ | GHG avoided or reduced Tonnes $CO_2e$/M€ |
|---|---|---|
| **Green Fusion** | 1900 | 5000 |
| **About Energy** | | |
| **Atmen** | 0 | 0 |
| **encentive** | 0 | 0 |
| **nuuEnergy** | 0 | 0 |

- Most companies in the portfolio are in the process of introducing methods to collect the relevant data, which is why for 2023 no meaningful data except for Green Fusion is available
    - In the context of Green Fusion's solution in energy management for heating systems in buildings, 5,000 tonnes CO2e/million euros is indicative of a substantial environmental benefit, reflecting significant reductions or avoidance of GHG emissions per unit of revenue. This performance is particularly notable in the energy-intensive sector of heating. Green Fusion continues to advance its technological capabilities, which will likely enhance its CO2e reduction efficacy further.
    - No comparison can currently be provided across the portfolio due to other companies in the reporting stating 0 and a lack of standardized reporting and variability in what companies include in their emissions calculations and to the extent they have access to data of their clients.

### 3. Utilisation of renewable energy

| Investment Name | Utilised renewable energy GWh | Carbon Footprint Tonnes Co2e | Scope 1 Tonnes Co2e | Scope 2 Tonnes Co2e | Scope 3 Tonnes Co2e |
|---|---|---|---|---|---|
| **ECO2GROW** | 35 | 0 | 0 | 0 | 0 |
| **FLEXeCHARGE** | 7,2 | 0.2478 | 0 | 0.2 | 11.1 |

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- The intended purpose of this KPI was not for the internal calculations of the use of renewable energy of the portfolio companies themeselves, but for their clients and how much renewable energy they were able to consume because of ECO2GROW or FLEXeCHARGE's services and products.
    - ECO2GROW reported a total of 35 GWh of contracted renewable energy that was traded through their platform. This is a strong figure for an early stage startup indicating substantial operational capability and burgeoning market presence.
    - FLEXeCHARGE is in the process of introducing a method to collect the relevant data.
    - With regards to the reported own consumption by FLEXeCHARGE, as the scope 2 emissions are indirect emissions from the generation of purchased energy, 0.2 tonnes is a relatively low figure suggesting the company might be using a significant amount of renewable energy or has energy-efficient operations. The high scope 3 emissions suggest that FLEXeCHARGE's suppliers may be reliant on non-renewable energy sources.

***…and compared to previous periods?***

This is the first year of reporting for Vireo Electrification Fund I GmbH & Co. KG. The earliest comparison will be provided in 2025.

***How did the sustainable investments not cause significant harm to any sustainable investment objective?***

**1. Due diligence phase and Identification of Sustainability Risks**

Investment opportunities are evaluated based on their alignment with the Financial Product's investment thesis and Sustainable Investment Objective, focusing on the transition to an electrified future. Potential companies must first demonstrate their business activity or model is tied to technologies that contribute to transitioning energy supply, mobility, urban development, transportation or industry through a positive screening.

**2. Negative Screening Based on Exclusion Criteria**

Prospective portfolio companies then undergo screening against an exclusion list. Any company matching criteria on this list is ineligible for investment.

**3. ESG Data Requested from Target Companies**

Alongside interviews with the target company's management team, desktop document review, onsite visits, reference calls (as the case may be), Vireo also collects qualitative data on each potential target company using a comprehensive ESG questionnaire combining ESG DD guiding questions.  This allows the Fund Manager to assess the founder and management team's attitude toward ESG topics.

The assessment includes:

(i) Screening for any violations of our exclusion policy, OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, as detailed below;

(ii) Identification, using third-party data, of any severe controversies. The Fund Manager may carry out a more detailed assessment of any portfolio company which operates in an industry or sector that could be considered more harmful with a view to ensuring that either the practices the portfolio company has in place limit the amount of harm or that the portfolio company is being engaged on that topic.

(iii) Further, the deal team may decide to involve external advisers in the ESG due diligence. ESG and climate risks are considered while analyzing the business plan of the target company.

The deal team then aggregates the data collected In the ESG due diligence and condenses it into a final ESG assessment.

**4. Reporting**

A follow-up questionnaire with PAI and abovementioned Sustainability Indicators is distributed annually to portfolio companies to monitor their impact. This allows the Fund Manager to know how the portfolio companies are performing according to various ESG KPIs – with an emphasis on environmental indicators.

Over and above the environmental focus, Vireo aims to invest in holistic companies that factor in other E, S and G charactertistics. In order to do so, the investee companies must then fill out an ESG questionnaire on a third-party tool annually. This assessment focuses on ESG topics in accordance with international standards such as Global Reporting Initiative '**GRI**', Sustainability Accounting Standards Board '**SASB**', etc.

| Investment Name | E Score | S Score | G Score | Total |
|---|---|---|---|---|
| **About:Energy** | 88 | 100 | 72 | 87 |
| **Amperecloud** | 64 | 85 | 62 | 70 |
| **ECO2GROW** | 45 | 95 | 98 | 79 |
| **encentive** | 60 | 100 | 78 | 79 |
| **FLEXeCHARGE** | 91 | 82 | 95 | 91 |
| **Green Fusion** | 60 | 90 | 77 | 76 |
| **NuuEnergy** | 76 | 98 | 80 | 85 |
| **Pionix** | 93 | 95 | 95 | 94 |
| **Atmen** | 37 | 40 | 31 | 36 |

- All portfolio companies are also required to undergo a standardized assessment annually. The results of this assessment aid in identifying material ESG risks.
  - Environment scores of companies were lower than their social and governance scores as this assessment by default is skewed more toward manufacturing companies with questions about GHG emissions reduction. Therefore, by not being able to answer these questions the score was lower.
  - We will use these scores as a benchmark for improving in the next reporting period.

*How were the indicators for adverse impacts on sustainability factors taken into account?*

The Financial Product's risk management processes include the consideration of indicators for adverse impacts on sustainability factors as part of the due diligence process, especially regarding GHG Emissions (PAI 1, 3), Exposure to Fossil Fuels (PAI 4), Carbon Footprint (PAI 2) and Renewable Energy Consumption and Production Indicators (PAI 5).

The Fund Manager takes into consideration all mandatory PAIs and '**Breakdown of energy consumption by type of non-renewable sources of energy'** from the additional Environment indicators and **'Number of days lost to injuries, accidents, fatalities and illnesses'** from the additional Social indicators. These indicators are then prioritized based on relevance to the Fund in order to determine current and potential adverse impacts on sustainability factors and to avoid investment in portfolio company deemed to do significant harm.

More information on how Vireo Ventures integrates PAI in its investment decisions can be found in the PAI statement and the Responsible Investment Policy.

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

The Financial Product strives to be fully aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights in its investments and integrates this goal in its due diligence processes.

The Fund categorically refuses to invest in portfolio companies that do not comply with the "Do No Significant Harm" Principle or exhibit substantial risk of becoming stranded assets. During the rigorous ESG Due Diligence phase, prospective portfolio companies must unequivocally declare their adherence to this principle. Any deviation will result in immediate exclusion from consideration for investment.

The Fund implements minimum safeguards (Article 3 and Article 18 Taxonomy Regulation) and an exclusionary policy to ensure alignment with the standards defined in the following documents:

(i) International Labor Organization (ILO) standards
(ii) United Nations Guiding Principles (UNGPs)
(iii) United Nations Global Compact (UNGC) Principles
(iv) the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises

## How did this financial product consider principal adverse impacts on sustainability factors?

- 0% of the companies had activities in the fossil fuel sector
- 0 violations of Responsibility Principles
- 0 Companies had activities negatively affecting biodiversity-sensitive areas.
- 0 Tonnes/million Euro of emissions to water were generated by the Portfolio
- 0% of the companies had any exposure to controversial weapons
- All companies reported on days lost to injuries, accidents, fatalities, or illness
    a. Per employee on avg. Amperecloud had 3.85 days, and About:Energy 0.64
    b. Other companies reported zero, which we do not consider a red flag for this reporting period due to a misunderstanding of the KPI. Companies interpreted it as tracking only injury or fatality-related days, not general sick days. This underscores the need for clearer KPI definitions and reporting standards.

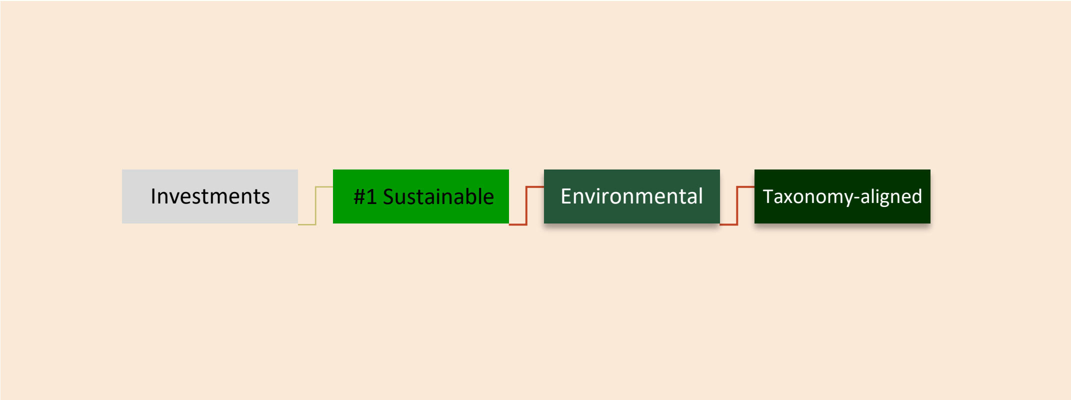
| Investment Name | # of Female on the Board | # of Male on the Board | %Female |
|---|---|---|---|
| **Green Fusion** | 1 | 1 | 50% |
| **Amperecloud** | 0 | 3 | 0% |
| **About Energy** | 0 | 2 | 0% |
| **Pionix** | 1 | 1 | 50% |
| **Eco2Grow** | 0 | 3 | 0% |
| **Atmen** | 2 | 1 | 66.67% |
| **encentive** | 0 | 3 | 0% |
| **nuuEnergy** | 1 | 3 | 25% |
| **FLEXeCHARGE** | 0 | 3 | 0% |

- A significant ratio of companies we invested in had women representatives on their boards.
- There is an average gender pay gap of 7.6% in the portfolio, which can be considered as significantly less than the industry norm of 20% in the software and cleantech industry. It is notable that the majority of the companies in the portfolio reported having pay parity with 0% difference in salaries.

## What were the top investments of this financial product?

| Largest Investment | Sector | % Assets | Country |
|---|---|---|---|
| About:Energy | 62.01 - Computer programming activities | 13.3% | United Kingdom |
| ECO2GROW | 35.14 - Trade of electricity | 11.8% | Germany |
| Atmen | 62 - Computer programming, consultancy and related activities | 11.6% | Germany |
| Green Fusion GmbH | 62 - Computer programming, consultancy and related activities | 11.5% | Germany |
| Amperecloud GmbH | 62 - Computer programming, consultancy and related activities | 11.5% | Germany |
| Pionix GmbH | 62 - Computer programming, consultancy and related activities | 11.5% | Germany |
| encentive | 62 - Computer programming, consultancy and related activities | 11.5% | Germany |
| nuuEnergy GmbH | 43.22 - Plumbing, heat and air-conditioning installation | 11.5% | Germany |
| FLEXeCHARGE ApS | 62 - Computer programming, consultancy and related activities | 5.8% | Denmark |

## What was the proportion of sustainability-related investments?




100% of the sustainability-related investments are aligned with the EU Taxonomy defined according to environmental objectives.

- ***What was the asset allocation?***

  Answer in the table above.

- ***In which economic sectors were the investments made?***

  Answer in the table above.

## To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

They were 100% aligned with the EU taxonomy environmental objective of "Climate Mitigation" selected.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?**

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective

**Transitional activities are economic activities** for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

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 was the share of investments made in transitional and enabling activities?***

0%.

- ***How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?***

This is the first year of reporting. The earliest comparison will be provided in June 2025.

## What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

Even though Vireo has allotted 20% for investments not aligned with the EU taxonomy, in FY23 all investments were included in ‘sustainable.’

## What was the share of socially sustainable investments?

0% were socially sustainable investments.

## What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

100% of Vireo’s investments have a sustainable investment objective.

## What actions have been taken to attain the sustainable investment objective during the reference period?

Reference is made to the question “*How did the sustainable investments not cause significant harm to any sustainable investment objective?,”Further,* Vireo took these following measures:

- Defining relevant KPIs to measure the sustainable investment objectives of the portfolio companies that align with both the climate mitigation targets and the companies business goals.
- Beginning the conversation with portfolio companies of what data needs to be collected, so they will be able to begin developing processes to collect this information for upcoming reporting periods.

**How did this financial product perform compared to the reference sustainable benchmark?**

No reference benchmark was chosen for this financial product.

***How did the reference benchmark differ from a broad market index?***

n/a

***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

n/a

***How did this financial product perform compared with the reference benchmark?***

n/a

***How did this financial product perform compared with the broad market index?***

n/a

**Reference benchmarks** are indexes to measure whether the financial product attains the sustainable objective.

ANNEX I

# Template principal adverse sustainability impacts statement

## Table 1

## Statement on principal adverse impacts of investment decisions on sustainability factors

| **Financial Market Participant -** Vireo Ventures Management GmbH, **LEI:** 529900SWM3OG7S0YJY66 |
|---|
| **Summary** |
| Vireo Ventures Management GmbH, LEI: 529900SWM3OG7S0YJY66, 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 Vireo Ventures Management GmbH. This statement on principal adverse impacts on sustainability factors covers the reference period from 1 January 2023 to 31 December 2023.<br>This PAI statement is a regulatory requirement, as Vireo's investments have a sustainable investment objective that must be screened for PAI with the objective to avoid greenwashing. No comparison will be provided this year as this is Vireo's first reporting with the earliest comparison provided in June 2025.<br>The following data points for PAI have been collected successfully from all 9 companies in the FY23 portfolio with a best-effort approach displayed by the companies. |
| **Description of the principal adverse impacts on sustainability factors (2022/1288-5)** |
| Vireo is committed to investments in companies driving the energy transition towards renewables and efficiency in line with global net-zero objectives, focusing on sectors like renewable energy, transportation, urban development, and industry. The Fund aims to invest in highly scalable startups advancing electrification with the overarching strategy centering on technologies and business models supporting the "all-electrified world" belief, emphasizing renewable energy production, grid infrastructure, and efficiency measures across sectors like utilities, housing, mobility, and industry. The ultimate objective is to boost renewable energy production and consumption while enhancing energy efficiency to mitigate CO2 emissions. |

| **Indicators applicable to investments in investee companies** | | | | | |
|---|---|---|---|---|---|
| **Adverse sustainability indicators** | | **Metric** | **Impact 2023** | **Explanation** | **Actions taken, and actions planned, and targets set for the next reference period** |
| **Climate and other environment-related indicators** | | | | | |
| **Greenhouse Gas Emissions** | **1. GHG emissions** | Scope 1 GHG emissions | 0.000 (Coverage: 55.6%) | | |
| | | Scope 2 GHG emissions | 0.003 (Coverage: 55.6%) | | |
| | | Scope 3 GHG emissions | 0.09 (Coverage: 55.6%) | | |
| | | Total emissions | 0.09 (Coverage: 55.6%) | | |
| | **2. Carbon footprint** | Carbon footprint | 0.04 (Coverage: 55.6%) | | |
| | **3. GHG intensity of investee companies** | GHG intensity of investee companies | 21.3 (Coverage: 44.4%) | | |

| | | | | | |
|---|---|---|---|---|---|
| | **4. Exposure to companies active in the fossil fuel sector** | Share of investment in companies active in the fossil fuel sector | 0 (Coverage: 88.9%) | No invested company currently is active in the fossil fuel sector as it is restricted by Vireo's exclusion list. | |
| | **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 | 3.6 (Coverage: 22.2%) | | |
| | **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 | 0 (Coverage: 66.7%) | No invested company currently operates in a high impact climate sector as it is restricted by Vireo's exclusion list. | |
| **Biodiversity** | **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% (Coverage: 66.7%) | | |
| **Water** | **8. Emissions to water** | Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average | 0 (Coverage: 66.7%) | | |
| **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 | 0 (Coverage: 66.7%) | | |
| **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 (Coverage: 77.8%) | | |
| | **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 | 100% (Coverage: 66.7%) | | |
| | **12. Unadjusted gender pay gap** | Average unadjusted gender pay gap of investee companies | 7.6 (Coverage: 77.8%) | While this gap is relatively small compared to global averages (20%), it still reflects an area that requires attention and addressing this gap can improve job satisfaction and loyalty amongst female employees. | For a proper analysis we would have to know the roles and responsibilities of the female employees to draw a fair comparison. |
| | **13. Board gender diversity** | Average ratio of female to male board members in investee companies, expressed as a percentage of all board members | 70 (Coverage: 77.8%) | In contrast to Vireo's deal flow a significant ratio of companies we invested in had women representatives on their board. | |

| | | | | | |
|---|---|---|---|---|---|
| | **14. Exposure to controversial weapons** | Share of investments in investee companies involved in the manufacture or selling of controversial weapons | 0% (Coverage: 66.7%) | | |

| **Description of policies to identify and prioritize principal adverse impacts on sustainability factors (2022/1288-7)** |
|---|
| To identify and prioritize principal adverse impacts (PAIs), Vireo uses a methodology that reflects its impact-driven mission while recognizing that social and governance factors are crucial to a company's success. On an annual basis, Vireo reviews these PAIs and through active ownership engages with portfolio companies to manage these impacts using best efforts. |
| **Engagement Policies (2022/1288-8)** |
| The Financial Product strives to be fully aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights in its investments and integrates this goal in its due diligence processes.<br>The Fund implements minimum safeguards (Article 3 and Article 18 Taxonomy Regulation) and an exclusionary policy to ensure alignment with the standards defined in the following documents:<br>(i) OECD Guidelines for Multinational Enterprises<br>(ii) UNGPs<br><br>Vireo recognizes that engaging with sustainability issues in investee companies can positively influence both investment outcomes and societal benefit. Working in tandem with investment teams, Vireo identifies a range of engagement themes pertinent to both the firm and its clients. There are two main avenues for this engagement: **corporate and public policy**.<br><br>Corporate engagement sees Vireo utilizing its shareholder rights if sufficient to encourage companies towards better sustainability and governance practices, employing various strategies such as value engagement, SDG engagement, and enhanced engagement for addressing significant breaches in conduct. The engagement efforts are strategic and outcome-oriented which will be compared with data reported in the upcoming reporting cycles to gauge improvements.<br><br>In terms of public policy, Vireo strives to engage with organizations that support regulations and that enhance ESG considerations, aligning with principles of transparency and appropriate influence.<br><br>In FY23 there were no significant red flags or severe breaches therefore no engagement policies were implemented. |
| **References to International Standards (2022/1288-9)** |
| n/a |
| **Historical Comparison (2022/1288-10)** |
| n/a |

| **Table 2: Additional climate and other environment-related indicators** | | | | | |
|---|---|---|---|---|---|
| **Adverse sustainability indicators** | | **Metric** | **Impact 2023** | **Explanation** | **Actions taken, and actions planned, and targets set for the next reference period** |
| **Emissions** | **Breakdown of energy consumption by type of non-renewable sources of energy** | Share of energy from non-renewable sources used by investee companies broken down by each non-renewable energy source | None | | |

| Table 3: Additional indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters | | | | | |
|---|---|---|---|---|---|
| **Adverse sustainability indicators** | | **Metric** | **Impact 2023** | **Explanation** | **Actions taken, and actions planned, and targets set for the next reference period** |
| **Social and employee matters** | **Number of days lost to workdays lost to injuries, accidents, fatalities or illness of investee companies expressed as a weighted average** | Expressed as a weighted average | 51.6 (Coverage: 88.9%) | | The KPI requires a clearer explanation / definition due to a lack of emphasis on sick days. |