

CoRe Capital - Sociedade de Capital de Risco, S.A.

Disclosure in accordance with the European Regulation on Responsible Financial Disclosure

CoRe Capital - Sociedade de Capital de Risco, S.A. (hereinafter "CoRe") discloses the following information in accordance with Regulation (EU) 2019/2088 of the European Parliament and of the Council of November 27, 2019, on disclosure of sustainability-related information in the financial services sector ("SFDR").

Integrating sustainability risks into the investment decision-making process *(Article 3 of the SFDR)*

Core Capital is a signatory to the United Nations Principles for Responsible Investment (PRI) and is committed to incorporating environmental, social and governance (ESG) considerations into its investment decision-making processes.

Core Capital's actions are geared towards protecting and maximizing the long-term interests of its investors. To this end, sustainability factors are analyzed in conjunction with traditional financial indicators. This approach makes it possible to identify both opportunities and risks related to sustainability that could negatively impact an investment's financial return, as described in point 5 of our Sustainability Policy. This process aims to ensure the stability and sustainable growth of the portfolio, in line with Core Capital's fiduciary duties to the investors in the funds it manages.

The integration of sustainability risks is a practice present in the various phases of the investment cycle, from the initial feasibility analysis to the moment of divestment, guaranteeing the continuous monitoring of these risks throughout the period in which the investment is maintained.

Right from the outset, Core Capital applies strict exclusion policies, in accordance with its Responsible Investment Policy, which prohibits direct or indirect investments, namely in any illicit activities, the production or sale of tobacco, distilled alcoholic beverages and technologies that facilitate illegal access to electronic networks. This approach reflects the understanding that investing in activities with significant negative impacts on sustainability factors can jeopardize the financial return on investments.

In addition, prior to any investment decision, Core Capital carries out a comprehensive *due diligence* process, which assesses not only financial, commercial and legal factors, but also relevant environmental, social and governance aspects. This procedure makes it possible to identify and mitigate sustainability risks in a similar way to the management of other financial risks. In situations where these risks are deemed unacceptable, the decision will be not to proceed with the investment.

The decision-making process is overseen by the Investment Committees of the funds managed by Core Capital, which assess the results of *the due diligence* and consider the risks identified in the overall context of the investment opportunity. During the life of the investment, Core Capital carries out periodic monitoring of investee companies, including rigorous checks such as *know your customer* procedures at the time of divestment.

Sustainability risks, when identified as significant, can be decisive in Core Capital choosing not to make a particular investment. These risks are integrated into the company's general risk management system and assessed together with other factors, taking into account their materiality and the potential impact on financial returns should they materialize.

Failure to consider the negative impacts of investment decisions on sustainability factors
(Article 4 of the SFDR)

Core Capital does not meet the criteria for large financial intermediaries set out in Article 4(3) and (4) of the SFDR and, although it acts diligently and carefully in accordance with the mandates set out in the management regulations, it does not currently consider the adverse impacts of investment decisions on sustainability factors for the following reasons:

- We do not manage funds covered by Articles 8 and 9 of the SFDR: The funds under our management are not aligned with the requirements set out in Article 8(1) and Article 9(1), (2) and (3) of the aforementioned regulation;
- The investments do not comply with the European Union's criteria for economically sustainable activities, since the investment strategies adopted by the funds we manage do not comply with the criteria for economically sustainable activities.
the investment strategies adopted by the funds we manage do not meet the European Union's criteria for environmentally sustainable activities;
- Given the type, size and nature of the type of assets in which we invest, the availability of public data related to ESG factors, including the indicators provided for in Annex I of Commission Delegated Regulation (EU) 2022/1288 of April 6, 2022, is insufficient to adequately assess the adverse impacts of investment decisions;
- The absence of sufficient public sources for collecting ESG data puts obstacles in the way of information and would require the use of specialized service providers or direct information from investee companies. However, even using these alternatives, the data available is likely to remain limited, considering the profile of the companies in which our funds typically invest. Furthermore, such a process would entail disproportionate costs, given the size and complexity, for Core Capital and its funds, with no guarantee of reliable results for an effective analysis of adverse impacts.

In order to mitigate the aforementioned obstacles, CoRe Capital is committed to integrating sustainability factors into its investment policies, as well as supporting and coordinating its subsidiaries on their journey to develop metrics and analyses to measure and monitor adverse negative impacts on sustainability factors, and to define monitoring procedures, performance indicators and incentive structures in accordance with the PRIs.

monitoring procedures, performance indicators and incentive structures in accordance with the RIPs.

Should the conditions mentioned above change, Core Capital will revisit this position and, if applicable, communicate any relevant changes to its investors and other stakeholders. At this time, it is not possible to determine a specific date for such a reconsideration.

Integration of sustainability risks into remuneration policy
(Article 5 of the SFDR)

Under the terms of the Asset Management Regime, CoRe Capital is not obliged to formally have a Remuneration Policy, considering the size and complexity of its activity, although it has decided to adopt a set of principles and good market practices in this area.

In this context, the remuneration of CoRe Capital's employees results from a combination of fixed and variable remuneration aligned with the performance of the assets under management, whereby employees are assessed not only by the financial or operational results they achieve, but also by their alignment with the company's sustainability values and objectives.

This approach aims to foster an organizational culture that values not only technical excellence, but also social and environmental responsibility, promoting the contribution to a lasting positive impact in the markets where Core Capital operates.