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: ***Vinci Climate Change B, SCSp ("VICC" or "Fund")***

Legal entity identifier: B280721

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 lay down 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?

Yes	**No**
[X] It made **sustainable investments with an environmental objective: 95.74%**	[ ] 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
[ ] 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
[X] 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 Vinci Climate Change Fund ("VICC" or "Fund") was established with the mission of building leading portfolio of sustainable infrastructure assets with the potential to generate meaningful positive climate impact while delivering interesting financial returns. VICC primarily focuses on pre-operational assets, from construction to divestment, that address climate change in various ways. Through an active ownership strategy, the Fund aims to support portfolio companies in scaling their businesses, enhancing value, improving ESG standards, and strengthening their contribution to a low-carbon and resilient economy. Additionally, VICC seeks to create broader societal impact by fostering more and better opportunities for a diverse workforce.

VICC is backed by leading local and global investors. The Fund prioritizes investments in assets

and projects that integrate sustainable initiatives, promote energy transition, reduce greenhouse gas emissions and optimize the use of natural resources. Key focus areas include Renewable Energy Generation, Low-Carbon and Efficient Energy Generation, and Water & Sanitation. VICC seeks to originate equity investments within these sectors, identifying opportunities with potential to generate appealing risk-adjusted returns for investors.

VICC employs a rigorous risk management framework with robust environmental, social and governance (ESG) standards, aligning with leading global sustainability frameworks. These high standards enable the Fund to:

a. *Attract high-quality capital from investors committed to mitigating climate change risks.*
b. *Drive greater focus on environmental impact, unlocking new investment opportunities in sustainable infrastructure assets that generate positive change.*
c. *Promote the replication of best practices across other funds and sectors.*
d. *Ensure comprehensive supply chain assessments across its portfolio, from investment to divestment.*

Recognizing that climate change exacerbates social inequalities, VICC also integrates a Diversity and Inclusion (D&I) lens into its investment strategy. More diverse and inclusive teams contribute to more effective climate solutions. As such, VICC actively promotes diversity—particularly gender diversity—within the leadership and workforce of its portfolio companies, fostering inclusive growth while advancing strong environmental, social, and governance practices in the communities where it operates.

Taxonomy environmental objective contributed to by the Fund: Climate Mitigation.

VICC serves as a bridge between asset developers and long-term capital, investing in projects, platforms and companies in early development stages across Brazil. Aiming to offer consistent and compelling risk-adjusted returns, the fund maintains a strong commitment to generating climate impact through its investments. No derivatives were used to attain the sustainable investment objective.

VICC integrates climate and ESG considerations throughout the investment cycle with the following key objectives:

a. *Prioritizing investments that can make a clear contribution to climate change mitigation and have the potential to support climate adaptation.*
b. *Enhancing portfolio companies' capacity to potentially generate meaningful climate impact.*
c. *Encouraging the adoption of diversity and inclusion initiatives at the portfolio company level.*
d. *Helping to mitigate other ESG-related risks*

By adopting this approach, VICC's current portfolio is primarily aligned with the UN Sustainable Development Goal (SDG) 13 – Climate Action while also contributing indirectly to SDG 7 – Affordable and Clean Energy, as well as SDGs 5 and 10 – Gender Equality and Reduced Inequalities.

VICC's investment strategy aligns with the long-term goals of the Paris Agreement. VICC uses a proprietary tools to assess, during the screening process, how each investment contributes to the different global temperature rise scenarios within the Brazilian context. This tool is based on contribution to climate change mitigation factors defined by the Coolest Bonds. In this framework, the expected contribution of solar power (centralized and distributed) falls within the 1.5°C scenario, reinforcing the fund's commitment to sustainable energy solutions.

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

How did the sustainability indicators perform?

During the reporting period, the Fund monitored key sustainability indicators across its portfolio, including greenhouse gas emissions avoided or reduced, energy consumption, and workforce diversity.

The following table displays the results presented by Parvus and Romulo, the projects invested in by the Fund, and Mira Energia. As this is the first reporting period, the sustainability performance has been measured as a starting balance and will be monitored throughout the financial product lifetime.

PAI	Parvus	Romulo	Headquarters	Comments
% of female employees	As Mira Energia does not hire direct employees for the PV, this indicator applies only for the Headquarters		38%	
% of women in leadership positions	As Mira Energia does not hire direct employees for the PV, this indicator applies only for the Headquarters		0%	
% of people from other diversity dimensions in the workforce	As Mira Energia does not hire direct employees for the PV, this indicator applies only for the Headquarters		13%	
Greenhouse Gas Emissions Avoided or Reduced (tCO2e)	163.34			
Scope 1 GHG emissions (tCO2e)	Paty dos Afazeres: 3.157 Conservatória: 6.496 Lagoa Nova: 4.212 Amparo 1 & 2: 0	Catalão: 13.321 Hidrolândia: 13.321 Dois Córregos 1 & 2: 0.028 Japeri II, II, II, IV & V: 634.173 Piraí I & II: 0	0.424	Scope 1 are Direct emissions from sources owned or controlled by a company Scope 2 are indirect emissions from purchasing and using electricity, steam, heating, and cooling Scope 3 are all other indirect emissions that occur in a company's activities, such as emissions from buying, using, and disposing of products from suppliers. As this report reflects the period during which Mira Energia was installing the photovoltaic plants all emissions related to civil works were accounted for under Scope 3 (Japeri and Piraí are located in territories that demanded higher use of equipment and vehicles during constructions, hence their higher emissions compared to the other PVs). Therefore ,it is expected that throughout the plants operations indirect emission are expected to be significantly lower.
Scope 2 GHG emissions (tCO2e)	Paty dos Afazeres: 0.091 Conservatória: 0.124 Lagoa Nova: 0.053 Amparo 1 & 2: 0.114	Catalão: 0.201 Hidrolândia: 0.18 Dois Córregos 1 & 2: 0.210 Japeri II, II, II, IV & V: 0.012 Piraí I & II: 0.338	0.507	
Scope 3 GHG emissions (tCO2e)	Paty dos Afazeres: 6,253.748 Conservatória: 2,513.229 Lagoa Nova: 6,252.186 Amparo 1 & 2: 3,765.594	Catalão: 5,105.358 Hidrolândia: 2,542.907 Dois Córregos 1 & 2: 5,074,529 Japeri II, II, II, IV & V: 12.688,321 Piraí I & II: 13,494.225	35.237	
Total GHG emissions (tCO2e)	Paty dos Afazeres: 6,256.996 Conservatória: 2,519.879 Lagoa Nova: 6,256.451 Amparo 1 & 2: 3,765.708	Catalão: 5,118.879 Hidrolândia: 2,556.408 Dois Córregos 1 & 2: 5,074.767 Japeri II, II, II, IV & V: 13,322.506 Piraí I & II: 13,494.563	36.168	
Carbon footprint	58,402.40 tCO_2e			
GHG intensity	160,311.22 gCO_2/kWh			
Energy consumption (MWh)	Paty dos Afazeres: 1.667 Conservatória: 2.285 Lagoa Nova: 0.968 Amparo 1 & 2: 2.100	Catalão: 3.687 Hidrolândia: 3.306 Dois Córregos 1 & 2: 3.858 Japeri II, II, II, IV & V: 0.222 Piraí I & II: 6.200	9.318	The energy consumption in places that use the utility's supply is determined by the meter reading values, as recorded in the electric power bill issued by the distributor. In places using generators, the energy consumption is calculated by multiplying the generator power by the number of days of operation. The only plants that use generators are Amparo 01 and 02.

PAI	Parvus	Romulo	Headquarters	Comments
Energy consumption from renewable sources (%)	*Paty dos Afazeres: 84.95%* *Conservatória: 84.95%* *Lagoa Nova: 84.95%* *Amparo 1 & 2: 0%*	*Catalão: 84.95%* *Hidrolândia: 84.95%* *Dois Córregos 1 & 2: 84.95%* *Japeri II, II, II, IV & V: 84.95%* *Piraí I & II: 84.95%*	*84.95%*	*To determine the proportion of energy from renewable or non-renewable sources, Mira Energia used as a reference the Brazilian electrical matrix of 2022 for the utility's energy consumption.* *The variation in energy consumption is directly related to the number of air-conditioned containers at the construction site and the time of use of this equipment on site.*
Energy consumption from non-renewable sources (%)	*Paty dos Afazeres: 15.05%* *Conservatória: 15.05%* *Lagoa Nova: 15.05%* *Amparo 1 & 2: 100%*	*Catalão: 15.05%* *Hidrolândia: 15.05%* *Dois Córregos 1 & 2: 15.05%* *Japeri II, II, II, IV & V: 15.05%* *Piraí I & II: 15.05%*	*15.05%*	
Energy production (MWh)	*Paty dos Afazeres: 0* *Conservatória: 369.241* *Lagoa Nova: 0* *Amparo 1 & 2: 0*	*Catalão: 0* *Hidrolândia: 0* *Dois Córregos 1 & 2: 0* *Japeri II, II, II, IV & V: 0* *Piraí I & II: 0*	*Not applicable*	
Energy production from renewable sources (%)	*Paty dos Afazeres: 100%* *Conservatória: 100%* *Lagoa Nova: 100%* *Amparo 1 & 2: 100%*	*Catalão: 100%* *Hidrolândia: 100%* *Dois Córregos 1 & 2: 100%* *Japeri II, II, II, IV & V: 100%* *Piraí I & II: 100%*	*Not applicable*	
Number of solar panels	*Paty dos Afazeres: 4,680* *Conservatória: 1,872* *Lagoa Nova: 4,680* *Amparo 1 & 2: 2,860*	*Catalão: 3,809* *Hidrolândia: 1,904* *Dois Córregos 1 & 2: 3,809* *Japeri II, II, II, IV & V: 10,150* *Piraí I & II: 10,081*	*Not applicable*	
Energy production capacity (MWp)	*Paty dos Afazeres: 3.25* *Conservatória: 1.3* *Lagoa Nova: 3.25* *Amparo 1 & 2: 1.98*	*Catalão: 2.65* *Hidrolândia: 1.32* *Dois Córregos 1 & 2: 2.65* *Japeri II, II, II, IV & V: 7.05* *Piraí I & II: 7*	*Not applicable*	

PAI	Parvus	Romulo	Headquarters	Comments
Water consumption (m^3)	Paty dos Afazeres: 281.68 Conservatória: 121.60 Lagoa Nova: 958.20 Amparo 1 & 2: 513.56	Catalão: 380.20 Hidrolândia: 77.88 Dois Córregos 1 & 2: 218.59 Japeri II, II, II, IV & V: 140.14 Piraí I & II: 333.14	122.00	The amount of water consumed includes both mineral water used by workers on the construction site and water used in activities such as watering access roads, producing concrete, cleaning slabs and using toilets, among others.The variation in the amount of water used is directly correlated with the size of the plant area, the number of workers and, especially, the need to water the access roads. The frequency of this activity depends on several factors: - Terrain type: Sloping or unstable terrain tends to generate more dust, requiring more frequent wetting to ensure safety and reduce airborne particles. - Soil type: Dry and sandy soils produce more dust, while clay or moist soils better retain water, reducing the need for frequent watering. - Need for land movement: When there is soil movement, greater disturbance and dust release occurs, which demands more frequent watering. - Air humidity: On days of low humidity, water evaporates faster from the roads, requiring more frequent wetting to control dust. - Precipitation events: During periods of rain, the soil remains naturally moist, reducing the need to water the pathways. In dry periods, however, the frequency of wetting should be increased.
Waste Produced: Hazardous Waste (ton or m^3)	Paty dos Afazeres: 0 Conservatória: 0 Lagoa Nova: 0 Amparo 1 & 2: 0	Catalão: 0 Hidrolândia: 0 Dois Córregos 1 & 2: 0 Japeri II, II, II, IV & V: 0 Piraí I & II: 0	Irrelevant, hence not monitored	The amount of waste generated, and its respective disposal methods are determined based on the documentation provided by the company hired by Mira Energia to handle waste management. Mira Energia guides contractors to prioritize environmentally responsible disposal practices, promoting sustainable alternatives such as recycling and reuse of materials, whenever possible. In regions where cooperatives and individual waste collectors were identified through community engagement, partnerships with these local agents were established. In general, the amount of waste generated during the construction of solar power plants is relatively low, with most of the waste being made up of leftover packaging. However, there were significant exceptions: in UFV Japeri and Piraí, a greater amount of waste was generated due to the disposal of soil from land movements. At UFV Conservatória, the need to rebuild several foundations resulted in a substantial increase of construction waste, especially concrete and soil.
Waste Produced: Non-Hazardous Waste (ton)	Paty dos Afazeres: 13.32 Conservatória: 86.71 Lagoa Nova: 0.42 Amparo 1 & 2: 1.66	Catalão: 7.24 Hidrolândia: 3.44 Dois Córregos 1 & 2: 1.09 Japeri II, II, II, IV & V: 105 Piraí I & II: 11.09	Irrelevant, hence not monitored	
Waste Produced: Total (ton)	Paty dos Afazeres: 13.32 Conservatória: 86.71 Lagoa Nova: 0.42 Amparo 1 & 2: 1.66	Catalão: 7.24 Hidrolândia: 3.44 Dois Córregos 1 & 2: 1.09 Japeri II, II, II, IV & V: 105 Piraí I & II: 11.09	Irrelevant, hence not monitored	
Waste Recycled (%)	Paty dos Afazeres: 99.62% Conservatória: 100% Lagoa Nova: 100% Amparo 1 & 2: 97.13%	Catalão: 100% Hidrolândia: 100% Dois Córregos 1 & 2: 100% Japeri II, II, II, IV & V: 28.57 Piraí I & II: 0	Irrelevant, hence not monitored	
Waste Non-recycled (%)	Paty dos Afazeres: 0.38% Conservatória: 0% Lagoa Nova: 0% Amparo 1 & 2: 2.87%	Catalão: 0% Hidrolândia: 0% Dois Córregos 1 & 2: 0% Japeri II, II, II, IV & V: 71.43% Piraí I & II: 0%	Irrelevant, hence not monitored	

PAI	*Parvus*	*Romulo*	*Headquarters*	*Comments*
Areas of site/operations with interference with biodiversity-sensitive areas (%)	*0%*	*0%*	*0%*	

As part of its environmental impact management strategy, Mira Energia has developed a Solid Waste Management Plan, ensuring clear guidelines and procedures for handling waste generated during the operation, maintenance, and decommissioning of its photovoltaic plants. This plan prioritizes environmental preservation and socioeconomic responsibility, with a focus on:

a. *Minimization of waste generation at source;*
b. *Reuse and recycle materials whenever possible;*
c. *Ensure of correct and safe disposal of waste;*
d. *Compliance with current environmental legislation; and*
e. *Contribution to sustainability through responsible environmental and social practices.*

In 2024, across all assets operated by Mira Energia, 229.94 tons of waste were generated. A significant portion of this waste came from the construction phase, particularly civil construction debris. During the operation and maintenance phase, the amount of waste generated is significantly lower, with the replacement of solar panels being the most notable waste-producing activity. However, as of this period, no panel replacements have been carried out.

Beyond waste management, biodiversity protection is another key aspect covered by the Principal Adverse Impact (PAI) indicators. Mira Energia has made a strong internal commitment to fully compensate for any vegetation suppression, ensuring a 1:1 compensation ratio for all cleared natural vegetation—even in cases where no legal compensation is required by environmental authorities. This commitment guarantees that reforestation efforts restore local ecosystems rather than simply meeting regulatory minimums.

All offsets are conducted using native plant species from the affected region. The use of native vegetation facilitates biodiversity recovery, enhances ecological resilience, and encourages the return of local wildlife by restoring habitat conditions.

Additionally, after the environmental compensation process is completed, Mira Energia implements the Plant Suppression Monitoring and Control Program, which actively tracks the long-term impacts of vegetation suppression and assesses the effectiveness of the mitigation measures. This program ensures that all reforestation efforts provide meaningful environmental benefits and contribute to the preservation of the region's ecological balance.

<u>Diversity and Inclusion</u>

Promoting Diversity and Inclusion (D&I) is fundamentally tied to the principles of equality and non-discrimination, both of which are essential human rights. In the context of climate change, D&I holds particular significance due to the clear correlation between inequality and vulnerability to environmental challenges. While marginalized groups are often disproportionately affected by climate change, they also play a critical role in mitigation and adaptation efforts, bringing diverse perspectives and innovative solutions to sustainability challenges.

VICC actively promotes D&I within its investments through two key initiatives. The first involves developing leadership programs designed to enhance diversity in decision-making roles, supporting representation across gender, race, disabilities, and other underrepresented groups. The second focuses on affirmative hiring programs, which encourage the employment of women, people of color, individuals with disabilities, older workers, and other marginalized groups in the labor market.

Throughout the Fund's investment lifecycle, during which VICC typically maintains control or co-

control over its portfolio companies, it requires investees to establish and continuously improve D&I performance targets. These targets are embedded within corporate policies and operational processes, with Board oversight and regular reporting mechanisms ensuring compliance and progress tracking.

As part of its broader commitment to gender equity, VICC has also joined the 2X Challenge, an initiative launched at the 2018 G7 Summit, which mobilizes investment in women-led and women-focused businesses through qualified financing and impact criteria. VICC integrates the 2X Challenge criteria into its investment screening and portfolio management processes, using them to evaluate diversity and inclusion efforts within potential investees and identify opportunities for enhanced social impact as part of the Fund's overall sustainability strategy.

2X Direct Criterion		2X Direct Sub-Criterion	2X Challenge Indicator	Sector targets
Entrepreneurship	1A.	Share of women ownership	Percent of female ownership	51%
	1B.	Business founded by a woman	Percent of company founder(s) who are female	50%
Leadership	2A.	Share of women in senior management	Percent of senior management who a female	30%
	2B(i).	Share of women on the Board	Percent of Board who are female	30%
	2B(ii).	Share of women on the IC	Percent of IC who are female	
Employment	3A.	Share of women in the wordforce	Percent of employees (FTE) who are female	25%
	3B.	Quality indicator beyond compliance	Investee has initiative in place to specifically advance women in the workforce (Y/N)	

In 2020, Vinci Compass formalized its commitment to gender equality by joining the Women's Empowerment Principles (WEPs), an initiative designed to foster gender diversity within both the workforce and supplier networks. As part of this ongoing effort, Vinci Compass collaborates with VICC portfolio companies to generate measurable progress in gender equity and to identify opportunities for increasing the representation of other vulnerable groups in the workplace.

VICC actively supports portfolio companies in improving the collection and analysis of diversity-related data, ensuring that indicators are accurate, standardized, and aligned with international best practices. The Fund integrates diversity and inclusion monitoring tools into its ESG framework, emphasizing the role of data quality and comparability as fundamental elements for sustainable development, as highlighted by UN Women. Beyond data collection, VICC also works closely with investee companies to enhance their D&I strategies, helping them implement best practices that contribute to broader national and global diversity agendas.

Mira Energia has already taken proactive steps to foster an inclusive and equitable work environment by conducting training sessions focused on diversity awareness, unconscious bias, anti-discrimination measures, and workplace harassment prevention. These sessions aim to promote a culture of respect and inclusion among employees. Moving forward, this training program is set to become an annual initiative, reinforcing long-term awareness and embedding D&I principles into the company's organizational culture.

...and compared to previous periods?

This is the Fund's first reporting period under the SFDR framework. As such, no comparative data from previous years is available.

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.

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

Aiming at ensuring compliance with the do no significant harm ("DNSH") requirements, as defined by applicable law and regulation, the Fund adopted dedicated processes throughout the investment cycle — from initial screening to post-investment monitoring — supported by policies and risk management tools that enable the continuous assessment of whether an issuer or investment causes significant harm.

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

As part of its commitment to sustainability and regulatory compliance, VICC integrates Principal Adverse Impact (PAI) indicators into its monitoring framework. These indicators, outlined in Table 1 of Annex I of the SFDR's Regulatory Technical Standards, are used to assess whether an investment presents any significant environmental or social harm. By systematically evaluating these risk factors, VICC ensures that its investments remain aligned with best practices in sustainable finance while maintaining transparency and accountability in its ESG reporting.

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

Sustainable Investments held during the reference period were assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers or companies deemed to have violated these conventions are not considered as Sustainable Investments.

VICC maintains a zero-tolerance policy toward modern slavery and forced labor and is committed to implementing robust systems and controls to prevent any form of labor exploitation within its portfolio companies and supply chains. The Fund ensures that all investments comply with Vinci Partners' Code of Ethics, which outlines strict human rights and labor protection policies across all business operations.

Given the historical concerns surrounding human rights violations in the solar industry, VICC conducted a Desktop Due Diligence review to assess working conditions and labor rights compliance in the solar panel production chain of

suppliers involved in both Parvus and Romulo. This due diligence process aimed to verify adherence to fair labor standards, ensuring that all sourced materials and manufacturing processes comply with international human rights and ethical labor practices.

As part of its commitment to human rights and responsible supply chain management, VICC undertook reasonable efforts to assess whether there were occupational risks associated with the primary suppliers of essential goods and materials for the projects.

The supplier approval process was based on key evaluation criteria, including:

a. *The existence of formal policies addressing human rights and the prohibition of forced labor throughout the supply chain, with explicit reference to international labor standards.*
b. *Implementation of human rights compliance requirements for contractors, subcontractors, and their suppliers, ensuring alignment with labor rights obligations during project execution.*
c. *Risk assessment of forced labor exposure within the photovoltaic solar module supply chain, considering supplier management practices, contractor selection processes, qualification procedures, and the possibility of factory audits.*
d. *Code of Ethics and Conduct requirements for contractors and suppliers, including representations, warranties, and supply chain traceability obligations.*

Due Diligence on Photovoltaic Module Suppliers

VICC's Due Diligence process for photovoltaic module suppliers focused on two key dimensions:

a. *Supplier Compliance – Evaluating the supplier's management systems, internal policies, and operational procedures regarding human rights commitments and forced labor prevention.*
b. *Supply Chain Risk Management – Assessing how the supplier identifies and mitigates forced labor risks within its supply chain, including traceability assessments, identification of suppliers and manufacturing sites, and verification of silica-based component sourcing.*

To ensure full traceability, Parvus and Romulo used the same photovoltaic module supplier, and all acquired modules shared the same series number. This measure was implemented to ensure consistency in origin tracking, making the Due Diligence process comprehensive across the entire value chain.

Mira Energia's Ethical and Compliance Standards

Mira Energia fosters a strong ethical culture, emphasizing trust, transparency, and responsibility in its relationships with employees, partners, and local communities. To reinforce this commitment, the company has a Code of Ethical Conduct, outlining principles of fair labor practices, workplace safety, and corporate integrity.

During the construction phase, subcontractors were required to submit monthly reports detailing compliance with environmental and social requirements. Additionally, periodic technical audits and site visits were conducted by the Environmental & Social (E&S) Specialist to ensure compliance with labor, environmental, and safety regulations. These audits also identified opportunities for continuous improvement, ensuring that best environmental management and occupational safety practices were effectively implemented.

Mira Energia ensures broad communication of corporate policies across all levels of the organization. To support long-term alignment with these standards, the company conducts annual training sessions aimed at reinforcing employee understanding of ethical and sustainability commitments, workplace rights, and ESG responsibilities.

Grievance Mechanisms and Whistleblower Protection

Mira Energia provides confidential and anonymous communication channels for grievance reporting through its website and telephone hotlines. To ensure whistleblower protection and procedural integrity, complaints are handled by a third-party company specializing in ethics and compliance investigations. Complaints are forwarded directly to the Ethics Committee, guaranteeing independent oversight and protection of complainant anonymity.

Additionally, the Procedure for the Receipt and Handling of Complaints ensures that no individual who submits a complaint or raises concerns in good faith will face disciplinary action, regardless of the investigation's outcome. This policy strengthens Mira's commitment to transparency, accountability, and ethical corporate governance.

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

The VICC Taxonomy is a locally adapted framework built on globally recognized financial sector standards. It incorporates elements from the European Union Taxonomy, the Climate Bonds Standards, and investment guidelines from leading development finance institutions (DFIs) with a strong climate strategy, such as the Agence Française de Développement (AFD) and the European Investment Bank (EIB). Additionally, the Coolest Bonds, a Brazilian taxonomy widely used by local bond issuers, is integrated to assess the contribution of key sectors to the Brazilian economy.

VICC follows a structured investment process designed to prevent significant harm and ensure compliance with rigorous ESG standards. This process unfolds in the following key stages:

1. *Initial Screening*

Parvus and Romulo were evaluated to ensure they did not engage in restricted activities and were therefore deemed eligible investments. This assessment aligned with ESG best practices followed by Development Financial Institutions (DFIs) that support social and economic

progress in emerging markets.

As part of this evaluation, the projects were screened against VICC's Exclusion List, which prohibits investments in activities with significant environmental and social risks. Excluded activities include:

a. *The construction, refurbishment, or expansion of fossil fuel-fired power plants.*
b. *Power generation projects exceeding an emission performance threshold of 250 gCO_2/kWh-e.*
c. *The production of biomaterials and first-generation biofuels that use food crops or compromise food security.*

Additionally, both Parvus and Romulo were assessed using the VICC Taxonomy Positive Screening, which prioritizes investments in climate-positive industries. Since renewable energy was identified as a key sector for climate mitigation, both projects qualified for investment under the fund's sustainability strategy.

2. *Ex-ante assessment*

   a. *Risk Categorization*

To determine whether Parvus and Romulo posed any significant environmental or social risks, as outlined in Article 2(17) of the SFDR, a detailed ESG due diligence process was conducted.

This assessment was carried out using VICC's proprietary ESG Risk Categorization Tool, which evaluates a project's exposure to ESG risks by analyzing key sustainability indicators. The tool classifies investments based on two main factors:

a. *The nature of the economic activity – whether the project operates in inherently high-risk sectors.*
b. *Contextual aspects – such as exposure to resource scarcity, flood risk, or potential impacts on indigenous communities and culturally significant areas.*

To ensure a comprehensive evaluation, the categorization tool incorporates IFC's sectoral risk classification framework, as well as the High-Risk Sectors Lists from both the European Development Finance Institutions (EDFI) and IFC. Based on this analysis, investments are assigned a risk category:

Based on the nature of the economic activity and contextual risk factors, VICC assigns investments to one of four ESG risk categories:

- *Low Risk (C) – Projects with minimal or negligible environmental and social risks, where potential negative impacts are nonexistent or highly unlikely.*
- *Medium Risk (B) – Projects with some potential risks, but these are limited, localized, reversible, and easily mitigated.*
- *Medium-High Risk (B+) – Projects with adverse social or environmental risks, requiring more complex mitigation measures due to the larger scale or greater sensitivity of the location.*
- *High Risk (A) – Projects with significant, irreversible, or unprecedented environmental and social impacts, which may be cumulative or transboundary in nature.*

The risk categorization for Parvus and Romulo was determined based on two key criteria:

a. *Nature of economic activity – Whether the project's sector inherently carries high ESG risks.*
b. *Contextual aspects – Including proximity to environmentally sensitive areas, potential land disputes, risks of involuntary resettlement, dependence on unskilled or migrant labor, hazardous activities, and any history of ethical concerns.*

Following independent third-party assessments, the projects were classified as follows:

- *Parvus was assigned a Medium Risk (B) despite small areas of suppression in anthropized vegetation, even with the like-to-like compensation*
- *Romulo was categorized as Low Risk (C) as it required less land intervention and had minimal environmental and social exposure.*

b. *Climate Impact*

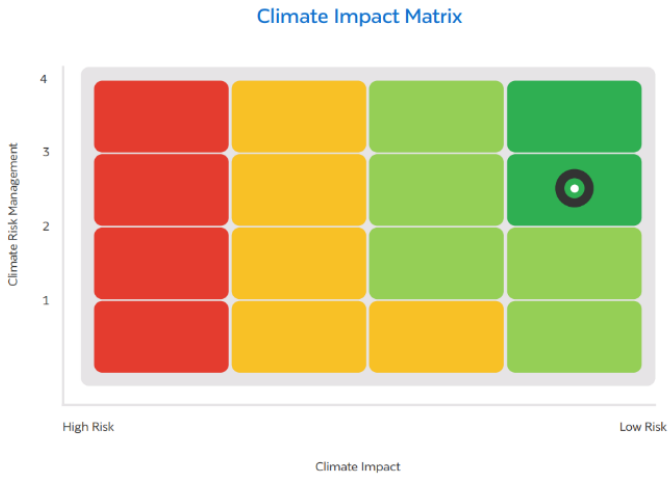
The climate contribution analysis evaluates each project's ability to generate measurable climate outcomes and effectively monitor its impact over time. This assessment is based on internationally recognized frameworks, including the Climate Bonds Standards, The Coolest Bonds, and the Taskforce on Climate-related Financial Disclosures (TCFD). The methodology has been adapted to consider the scale and profile of each investment, ensuring a tailored approach to impact measurement.

Key Aspects of the Climate Impact Evaluation

- *Assessing Climate Impact – Each project is evaluated based on:*
    - *Alignment with climate scenarios and contribution to global decarbonization goals.*
    - *Measurement of climate mitigation and adaptation outcomes, including reductions in greenhouse gas (GHG) emissions and improved resource efficiency.*
    - *Definition of impact-driven goals and performance-linked remuneration structures that incentivize climate-positive results.*

- *Managing Climate Risks – The assessment also considers:*
    - *Integration of climate risk factors into financial planning, ensuring long-term resilience.*
    - *Mitigation strategies and supervision mechanisms to address exposure to environmental risks.*
    - *Certifications and compliance frameworks that validate climate performance.*
    - *Impact on deforestation, emissions intensity, and renewable energy use, ensuring that projects align with global best practices.*

Both Parvus and Romulo were assessed regarding the environmental benefits of the projects (Climate Impact) and the challenges and climate risks that may impact its viability and sustainability (Climate Risk Management). Both projects were considered Very High in Climate Impact and Robust in terms of Climate Risk Management.



3. *Signing and Closing*

   a. *ESG & Climate Due Diligence*

The pre-investment due diligence findings serve as the foundation for a more detailed ESG and climate due diligence process. This in-depth assessment ensures that all investments align with international sustainability standards and that potential environmental and social risks are properly mitigated.

All sustainable investments were evaluated for alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. This included consideration of the core labor standards outlined by the International Labour Organization (ILO) and the International Bill of Human Rights.

Objectives of the ESG & Climate Due Diligence:

- *Identify potential environmental and social risks associated with each investment.*
- *Define ESG management requirements and set clear climate contribution expectations.*
- *Develop risk mitigation strategies, governance frameworks, and impact measurement indicators.*
- *Provide strategic recommendations to enhance ESG risk management and optimize sustainability performance.*

This comprehensive ESG due diligence process follows globally recognized sustainability frameworks aiming to ensure alignment with best practices and regulatory requirements.

Due diligence was performed on portfolio companies and suppliers, particularly for photovoltaic module producers. This included screening for labor exploitation risks, the presence of formal policies on human rights, supply chain traceability, and evidence of contractor and subcontractor compliance. VICC applies a zero-tolerance policy for forced labor and modern slavery and ensures these expectations are embedded in all contractual obligations with suppliers.

<u>International Standards Considered in the Due Diligence</u>

The assessment follows internationally recognized standards that establish best practices in

environmental and social responsibility. These include:

IFC Performance Standards, covering:

- *Environmental and Social Risk Management – Comprehensive risk identification and mitigation strategies.*
- *Stakeholder Engagement – Transparent and inclusive communication with affected communities.*
- *Labor and Working Conditions – Ethical labor practices and fair working conditions.*
- *Resource Efficiency and Pollution Prevention – Responsible resource use and environmental protection.*
- *Community Health, Safety, and Security – Implementation of measures to safeguard the well-being of local populations.*
- *Land Acquisition and Involuntary Resettlement – Responsible land management and mitigation of displacement risks.*
- *Biodiversity Conservation and Indigenous Rights – Protection of ecosystems and respect for indigenous communities.*
- *Cultural Heritage Protection – Safeguarding of historical and culturally significant sites.*

Implementation of ESG Action Plans (ESAPs)

Following the due diligence process, Parvus and Romulo were assigned tailored Environmental and Social Action Plans (ESAP) to:

- *Strengthen ESG performance.*
- *Ensure compliance with sustainability and climate impact objectives.*
- *Establish clear reporting, monitoring, and governance structures.*

b. Diversity & Inclusion Assessment

As part of VICC's broader impact management strategy, the Fund has a secondary objective to integrate Diversity & Inclusion (D&I) considerations into its investment decisions. To achieve this, VICC's policy outlines a structured Diversity & Inclusion assessment, which evaluates investments across six key themes:

a. *Entrepreneurship – Supporting diverse founders and inclusive business models.*
b. *Leadership – Ensuring representation in executive and decision-making roles.*
c. *Policies & Engagement – Establishing corporate commitments to equity and inclusion.*
d. *Inclusive Culture – Promoting workplace environments that embrace diversity.*
e. *Retention & Recruiting – Encouraging hiring and career development opportunities for underrepresented groups.*
f. *Income Equity – Assessing pay structures to promote fair compensation practices.*

D&I Considerations in the Due Diligence Process

During the due diligence phase, Parvus and Romulo were still conceptual projects without an established company entity. As a result, a formal D&I assessment was not applicable at that stage.

However, to ensure compliance with VICC's Diversity & Inclusion standards, the Fund proactively integrated its D&I requirements into the governance framework of Mira Energia, the managing entity for these projects. This approach guaranteed that D&I principles were

embedded from the outset, ensuring that all policies and business practices aligned with VICC's commitment to diversity, equity, and inclusion from the inception of operations.

4. *Monitoring and Reporting*

Following the investment phase, Parvus and Romulo will undergo a structured post-investment monitoring period of at least two years before ESG targets can be formally defined and performance can be assessed against the established baseline data from their first year of operations. A key focus of this monitoring phase is the projects' climate mitigation impact, particularly their greenhouse gas (GHG) emissions. Recently, both Parvus and Romulo completed their GHG emissions inventories, which were conducted by an independent consultancy following the GHG Protocol methodology and covered Scope 1 (direct emissions from owned or controlled sources), Scope 2 (indirect emissions from purchased electricity, steam, heating, and cooling), and Scope 3 (other indirect emissions occurring across the value chain).

To ensure continuous oversight of ESG performance, VICC has established structured governance mechanisms, which include bimonthly meetings between VICC Management and the projects' Environmental & Social (E&S) Officer to track progress and compliance, as well as weekly meetings with the Board of Directors of Mira Energia to ensure alignment with sustainability commitments and risk mitigation strategies.

For projects classified as Medium Risk (B) or Low Risk (C), VICC requires biannual site visits by the Environmental & Social (E&S) Officer to verify compliance with ESG commitments. Since the civil works of Parvus and Romulo lasted, on average, four to six months, VICC's E&S Officer conducted site visits prior to and during construction and is planning visits every six months once all plants become operational to assess the real-world impact and adherence to ESG standards and the Fund´s sustainability requirements. These visits also serve as an opportunity to evaluate how the recommendations from the Environmental and Social Action Plan (ESAP) are being implemented and how well the Fund's sustainability standards are being applied into daily operations.

Additionally, the implementation of the ESAP is a key performance metric, directly linked to the variable remuneration of the projects' directors. This ensures that ESG commitments are not only followed but are also embedded in leadership accountability, reinforcing VICC's strategy of integrating sustainability into financial and operational decision-making.

On a quarterly basis, Mira Energia submits a progress report to the VICC Environmental & Social (E&S) Officer. This report serves as a management tool for the Fund, allowing continuous tracking of project performance and providing the opportunity to identify potential adjustments or corrective actions throughout the year if necessary.

What were the top investments of this financial product?

During the reference period, VICC began deploying capital with its initial investments in distributed solar energy generation. The Fund's two main investments, Parvus and Romulo, represent more than 50% of the Fund's portfolio as of the reporting date. As such, and in accordance with Article 60(2) of the SFDR Delegated Regulation (EU) 2022/1288, these investments are listed below.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:

Investment Name	*Sector*	*% Assets*	*Country*
Romulo	*Renewable Energy / Distributed Solar Generation*	*~59%*	*Brazil*
Parvus	*Renewable Energy / Distributed Solar Generation*	*~41%*	*Brazil*

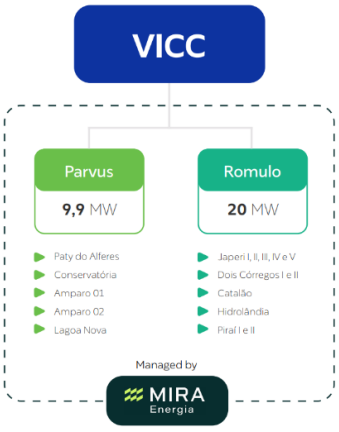
Both investments are managed through Mira Energia, a dedicated operating platform established by VICC to implement its strategy in the distributed energy sector in Brazil. These projects contribute directly to the Fund's climate mitigation objectives, enabling decentralized access to renewable energy and supporting a more resilient and inclusive energy system.

After its structuring, VICC began deploying capital in 2024, with its initial investments directed toward distributed energy generation. While the fund's mandate encompasses a broader range of climate-positive infrastructure assets, its first investments have focused on distributed solar generation — a recognized and promising approach today's energy landscape that has been growing fast in Brazil.

Rather than relying solely on large-scale (or utility-scale) facilities under the traditional model known as centralized generation, distributed generation democratizes access to clean and cost-effective power to smaller consumers, such as residential and small-to-medium businesses.

This decentralized model leverages a network of smaller solar installations—panels installed on rural areas and rooftops of homes, businesses, and communities. Locally produced energy can be consumed on-site or fed back into the electricity grid, increasing efficiency and strengthening grid resilience.

VICC's initial investments include two projects, Parvus and Romulo, both managed by Mira Energia, a platform established by VICC to advance its strategy in distributed generation.



Mira's mission is to accelerate the transition to a cleaner and more sustainable energy future, ensuring that its plants operate in alignment with VICC's standards. With a team of eight employees, Mira Energia oversees contract management with third-party providers responsible for the implementation, operation, and maintenance of photovoltaic plants (PVs). The energy generated is supplied to energy retailers, who manage its commercialization, contributing to the broader shift toward a more sustainable and decentralized energy system.

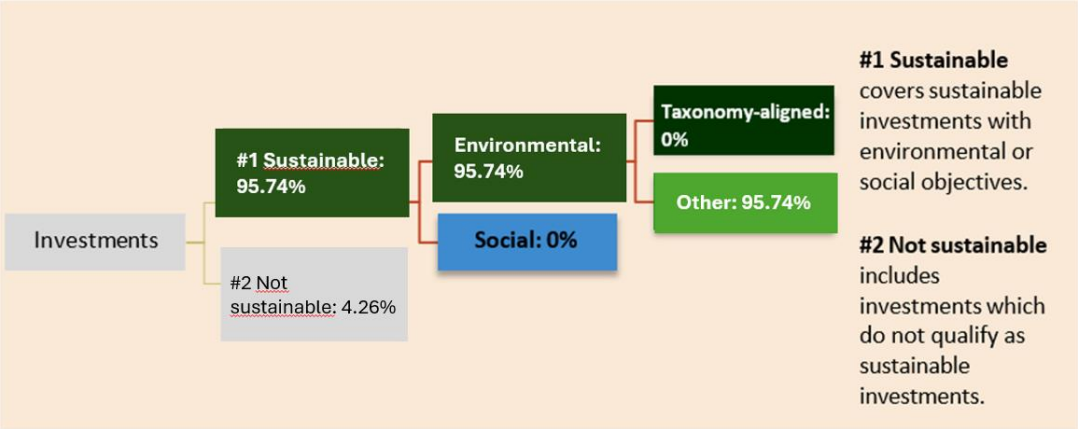
What was the proportion of sustainability-related investments?

During the reference period from 01/01/2024 to 31/12/2024, 95.74% of the Fund's assets were allocated to sustainability-related investments contributing to an environmental objective. The remaining 4.26% consisted of cash and cash equivalents held for liquidity purposes.

What was the asset allocation?

During the reference period, VICC allocated the majority of its portfolio to sustainable investments with an environmental objective. The breakdown of the Fund's investments is as follows:

Asset allocation describes the share of investments in specific assets.



The Fund does not commit to a minimum proportion of investments aligned with the EU Taxonomy. However, the internal VICC Taxonomy is inspired by the EU framework and focuses on climate change mitigation. All investments in the portfolio during the reporting period were considered sustainable under SFDR Article 2(17), though they do not meet the technical screening criteria required for EU Taxonomy alignment.

Non-sustainable investments include cash and cash equivalents held for liquidity purposes and hedging instruments used for foreign exchange risk management. These holdings were limited to 4.26% of the total portfolio.

The Fund made no sustainable investments with a social objective during the reporting period.

The Fund does not use derivatives to attain the sustainable investment objective.

In which economic sectors were the investments made?

During the reference period, all sustainable investments were allocated to the renewable energy sector, specifically in the area of distributed solar generation. None of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): integrated oil and gas, oil and gas exploration and production, oil and gas drilling, oil and gas storage and transportation, oil and gas refining and

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

The Fund does not invest in activities covered by the EU Taxonomy related to fossil gas or nuclear energy. Therefore, this section is considered not applicable.

Taxonomy-aligned activities are expressed as a share of:

– Turnover reflecting the share of revenue from green activities of investee companies

– Capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy

– Operational expenditure (OpEx) reflecting green operational activities of investee companies

marketing, oil and gas equipment and services or coal and consumable fuels.

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

For the reference period, 0% of the Fund's investments were classified as aligned with the EU Taxonomy.

While the Fund does not commit to a minimum share of investments formally aligned with the EU Taxonomy, its internal VICC Taxonomy is heavily inspired by the EU framework. The Fund's portfolio investments contribute to the environmental objective of climate change mitigation as defined in Article 9 of the Taxonomy Regulation, but they do not meet the technical screening criteria to be considered Taxonomy-aligned.

The EU Taxonomy and the Paris Agreement guides the selection of eligible sectors and activities and establishes minimum requirements, including the Do No Significant Harm (DNSH) principle, which applies across all investments. Based on these criteria, Parvus and Romulo, the fund's current portfolio assets, are eligible as sustainable investments under the EU Taxonomy.

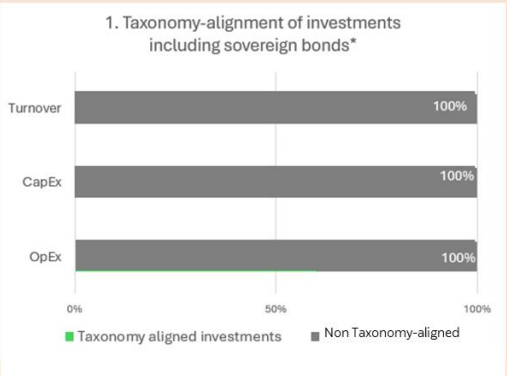
The Fund does not invest in fossil gas or nuclear energy-related activities.

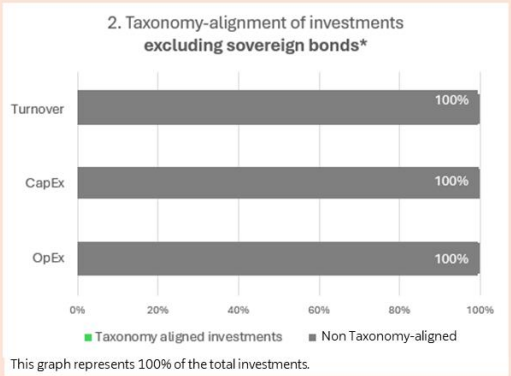
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No





**For the purpose of these graphs, "Sovereign bonds" consist of all Sovereign exposures*

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.

During the reference period, the Fund had 0% investments aligned with fossil gas activities, 0% aligned with nuclear energy activities, and 0% aligned with other Taxonomy-aligned activities.

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

  During the reference period, the Fund did not make any investments classified as transitional or enabling activities under the EU Taxonomy.

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

  This is the Fund's first reporting period. No comparison with previous reference periods is available.

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 sustainable investments with an environmental objective that were not aligned with the EU Taxonomy

During the reference period, 100% of the Fund's sustainable investments with an environmental objective were not aligned with the EU Taxonomy. While these investments contribute to climate change mitigation — the core environmental objective of the EU Taxonomy — they do not fulfill the formal technical screening criteria or verification requirements necessary to be classified as Taxonomy-aligned.

This is due primarily to the nature of the Brazilian regulatory and market context. The Fund applies a proprietary taxonomy (the VICC Taxonomy), which is modeled after internationally recognized standards such as the EU Taxonomy, Climate Bonds Standards, and guidelines from DFIs including AFD and EIB. Although conceptually aligned, these investments lack the detailed disclosures, certifications, or external assurance needed for Taxonomy compliance under Regulation (EU) 2020/852.

As such, while the Fund's portfolio is composed entirely of sustainable investments with an environmental objective, none are considered Taxonomy-aligned.

What was the share of socially sustainable investments?

Not applicable. The Fund does not have this commitment.

During the reference period, the VICC did not make any investments classified as socially sustainable within the meaning of Article 2(17) of the SFDR. As such, the share of socially sustainable investments was 0%.

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

During the reference period, approximately 4.26% of the Vinci Climate Change Fund's (VICC) portfolio was allocated to investments classified as 'not sustainable'. These consisted of repurchase agreements (repos) backed by NTN-B (Brazilian Treasury Notes indexed to the IPCA), used for liquidity management purposes, as well as foreign exchange hedging instruments designed to mitigate currency volatility risks.

These holdings are not subject to the same environmental or social performance assessments as the Fund's sustainable investments. However, they are managed under the Fund's general compliance and risk management framework, in accordance with internal policies and applicable regulations.

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

During the reference period, the Vinci Climate Change Fund (VICC) implemented a comprehensive set of actions to attain its sustainable investment objective, focusing on

climate change mitigation and promoting ESG practices and diversity across its portfolio. These actions were embedded throughout the investment cycle

Investment Origination and Screening

The Fund applied a negative screening based on its Exclusion List to eliminate investments with activities deemed harmful to environmental or social objectives. In parallel, a proprietary positive screening process (VICC Taxonomy) was used to identify eligible sectors contributing to climate change mitigation, such as distributed solar generation and water efficiency.

ESG and Climate Due Diligence

All potential investments underwent ESG and climate due diligence using tools such as the ESG Risk Categorization Tool and the Climate Impact Tool. These tools assessed both climate contribution and risk exposure, as well as the company's capacity to manage ESG issues in line with IFC Performance Standards.

Diversity & Inclusion Assessment

Each investment was evaluated using the Fund's D&I Assessment Tool, which identifies opportunities to improve gender equity, inclusive leadership, and workforce diversity. D&I metrics and targets were incorporated into post-investment ESG & Impact Action Plans.

Post-Investment Monitoring and Engagement

Quarterly monitoring of ESG and impact performance was conducted through internal reporting mechanisms, including the Climate Dashboard Tool and the VICC List of Indicators. Action plans were implemented and tracked across portfolio companies, with regular updates provided to the Investment Committee and stakeholders.

Capacity Building and Active Ownership

VICC engaged directly with portfolio companies to implement good governance practices, diversity programs, and ESG improvements. Active ownership included board participation and the definition of impact targets, particularly in pre-operational assets.

Governance Practices

VICC places a strong emphasis on corporate governance, ensuring that all invested companies adhere to best governance practices. The Fund evaluates the governance structures of its portfolio companies and works to implement consistent principles, standards, and frameworks that support the development and enforcement of effective strategic planning.

Governance procedures are designed to align executive leadership with shareholder expectations and corporate values, ensuring that management teams take full responsibility for implementing the Fund's policies and sustainability commitments. At Mira Energia, governance oversight is maintained by a Board of Directors, which consists of two members who are shareholders and members of Vinci Compass' infrastructure team, ensuring strategic

alignment with VICC's investment and ESG principles.

Mira operates under a ZERO-tolerance policy for fraud and corruption, reinforcing its commitment to transparency, accountability, and ethical business conduct. The company has established a comprehensive Anti-Fraud and Anti-Corruption Policy, which provides clear guidelines to prevent, detect, and respond to illicit activities. This policy covers all forms of misconduct, including corruption, conflicts of interest, bribery, and improper financial incentives, and formalizes the company's commitment to maintaining transparency and integrity in financial records, accounting processes, and internal controls.

Additionally, the policy underscores Mira's dedication to responsible asset management, ensuring that all operations are carried out in a manner that is fair, ethical, and fully aligned with the highest standards of corporate governance.

ESAP Measures Implemented in Compliance with IFC Performance Standards

PS 1 – Environmental and Social Risk Management

- *Development of a project-specific Environmental, Social, and Health & Safety Policy.*
- *Comprehensive Environmental and Social Risk Assessments, covering:*
    - *Construction-related risks (e.g., traffic congestion, community disruption).*
    - *Cumulative environmental impacts.*
    - *Climate change risks and gender-related considerations.*
    - *Biodiversity and cultural heritage protection.*
- *Implementation of management programs, including:*
    - *Occupational health and safety standards.*
    - *Effluent and waste disposal protocols.*
    - *Air emissions and noise pollution controls.*
- *Emergency Preparedness and Response System, including:*
    - *Action protocols for emergency scenarios.*
    - *Evacuation and response plans.*
    - *Stakeholder communication procedures and emergency contact lists.*
    - *Contractor Management Procedures, ensuring compliance with:*
    - *Labor, environmental, and occupational health & safety regulations.*
    - *Change Management Procedure to adapt to evolving project risks.*
    - *Stakeholder Engagement Plan, defining public consultation and communication strategies.*
    - *Grievance Mechanism, allowing communities and workers to report concerns transparently.*
    - *Vegetation Management Plan, minimizing the use of agrochemicals and ensuring responsible land maintenance.*
    - *Vegetation Clearing Protocol, requiring biodiversity impact assessments before any land clearing.*
    - *Routine subcontractor supervision to enforce compliance with ESG requirements.*
- *Community Communication Strategy, ensuring public awareness of:*
    - *Construction schedules and site activities.*
    - *Employment opportunities.*

- *Environmental and social impact mitigation efforts.*
- *Environmental and social monitoring reports, tracking compliance throughout construction.*

PS 2 – Labor Practices and Human Rights

- *Implementation of a Social Responsibility and Human Rights Policy.*
- *Occupational Health and Safety Policy, covering:*
  - *Code of Ethics and Conduct.*
  - *Worker Rights and Fair Hiring Practices.*
  - *Benefit and Dismissal Procedures.*
  - *Worker Grievance Mechanism.*
  - *Gender and Diversity Inclusion Program to promote workforce equity.*

PS 3 – Resource Efficiency and Waste Management

- *Water Resource Management Plan, ensuring:*
  - *Use of municipal water supplies or properly licensed sources (e.g., authorized water tankers or groundwater wells).*
  - *Waste Management Plan, including:*
  - *Safe handling, transport, and disposal of hazardous and non-hazardous materials.*
  - *Secure storage and disposal of hazardous packaging.*
  - *Environmental Risk Assessments to prevent contamination from adjacent land activities (e.g., pesticide runoff).*

PS 4 – Community Health, Safety, and Security

- *Traffic Safety Plan, identifying high-risk roads to be avoided during construction.*
- *Flood Risk Mitigation Strategy, implementing a drainage system to prevent flooding in surrounding areas.*
- *Compliance with PS4 security standards, ensuring responsible private security service management.*

PS 5 – Land Acquisition and Involuntary Resettlement

- *Site layouts designed to prevent displacement of existing residences or rural properties.*

PS 6 – Biodiversity Conservation and Land Use Management

- *Vegetation Removal Compensation Plan, ensuring a 1:1 reforestation ratio for any cleared natural vegetation.*
- *Priority is given to reforestation efforts within protected areas (Legal Reserves or APP zones) or designated community restoration areas.*

PS 7 – Indigenous People

- *Locational and logistic alternatives selected to prevent impact on traditional*

communities.

PS 8 – Cultural Heritage Protection

- *Implementation of a Chance Finds Procedure, ensuring:*
- *Training for construction staff to recognize and properly handle potential artifacts or cultural heritage sites.*
- *Clearly defined protocols for reporting and handling discoveries.*
- *Temporary site suspension procedures for heritage assessment when necessary.*

Implementation Progress and Compliance

From its inception, Mira Energia was structured to operate in full compliance with IFC Performance Standards and ESG best practices. The company's leadership was selected by VICC, and its governance, policies, and procedures were designed in direct alignment with the Fund's sustainability objectives.

ESAP Completion Status as of December 2024

- *Parvus: 71% completion rate*
- *Romulo: 73% completion rate*

All ESAP milestones have been effectively met within scheduled deadlines, reinforcing VICC's commitment to responsible and sustainable infrastructure investment.

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

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

No index has been designated as a reference benchmark to meet the sustainable investment objective of the financial product.

The performance of the Vinci Climate Change Fund (VICC) is monitored using proprietary ESG and climate indicators, as outlined in the Fund's Climate Dashboard and ESG & Impact Action Plan. However, these metrics are not benchmarked against any external sustainable index or market reference.

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the sustainable investment objective of the Fund, therefore this section is not applicable.

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

  Not Applicable

- ***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?***

Not Applicable

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

Not Applicable

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

Not Applicable