

## IBERIS SFDR Website Periodic Sustainability Related Disclosures

### Iberis Greentech II Fund – Fundo de Capital de Risco Aberto

Periodic disclosure for the financial products referred to in Article 10 of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector.

#### **Article 10: Transparency of the promotion of environmental or social characteristics and sustainable investments on websites**

Product Name: Iberis Greentech II Fund – Fundo de Capital de Risco Aberto

Legal entity identifier: 720019230

ISIN: Category A - PTICRFHM0001 | Category B - PTICRGHM0000 | Category C - PTICRHHM0009 | Category I - PTICRFHM0001 | Category R - PTICRIHM0008

Reference Period: 1st January 2025 to 31st December 2025

#### **1) SUMMARY**

Iberis Semper, Sociedade de Capital de Risco, S.A. (“Iberis”) is a private equity capital company, subject to Portuguese law. Iberis manages the Iberis Greentech II Fund – Fundo de Capital de Risco Aberto (the “Fund”), a private equity fund that invests primarily in Portuguese companies, focused on the acquisition and management of rural properties with the objective of developing sustainable forestry projects that generate carbon sequestration capacity. Iberis integrates Environmental, Social and Governance (ESG) considerations across its investment processes, and the Fund is classified as an Article 9 financial product under the Sustainable Finance Disclosure Regulation (SFDR).

The sustainable investment objective of the Fund is to contribute to climate change mitigation through greenhouse gas removal via forest restoration, while avoiding deforestation and degradation. This is achieved by increasing the forest area and implementing sustainable forest management practices, thereby enhancing the capacity of natural systems to capture and store carbon over the long term.

The investment strategy of the Fund consists of acquiring majority or minority stakes (with management rights) in companies operating in the forestry sector, particularly in development, expansion or restructuring phases. Preference is given to companies involved in the management of their own forest assets, including forest plantations, and to projects with strong growth potential. The Fund aims to build a diversified portfolio across forestry and related sectors, with a primary geographic focus on Portugal.

As of 2025, the Fund’s portfolio includes investments in AIM Forest, the Fund’s first investment made in 2024, and OakVinagra, which was acquired in November 2025. Both investments focus on sustainable forest development and management and are currently in the early stages of implementation, with activities primarily related to land preparation, environmental assessments, and plantation planning.

To implement its strategy, the Fund applies ESG principles throughout the investment lifecycle, including during screening, due diligence, investment decision-making and ongoing monitoring. This

includes the use of ESG frameworks, KPI monitoring and governance guidelines to ensure alignment with the Fund's sustainable investment objective.

The Fund targets an allocation of approximately 80% of capital to sustainable investments, with the remaining allocation held for liquidity or other purposes that may not qualify as sustainable investments under SFDR.

## 2) ENTITY-LEVEL DISCLOSURES

### 2.1) Sustainability Risk & Policies (Article 3)

A sustainability risk refers to an environmental, social or governance (ESG) event or condition that, if it occurs, could have a material negative impact on the value of an investment. These risks may arise from factors such as climate change, resource depletion, social inequalities or weak corporate governance.

Sustainability risks relate to risks to investment value, while Principal Adverse Impacts (PAIs) refer to the potential negative effects that investment decisions may have on environmental or social factors.

### 2.2) Integration of Sustainability Risks into the Investment Process

**Sustainability risks are integrated throughout the investment lifecycle:**

- **Initial Screening and Due Diligence** – Potential investments undergo ESG screening to identify material sustainability risks and assess alignment with the Fund's sustainable investment objective.
- **In-depth ESG Assessment** – A comprehensive due diligence process evaluates ESG performance and exposure to PAIs, including governance practices such as management structures, employee relations, remuneration policies and tax compliance.
- **Do No Significant Harm (DNSH) Considerations** – The Fund assesses the potential for investments to cause significant harm to environmental or social objectives as part of its due diligence and monitoring processes. During the reporting period, DNSH was primarily addressed through the implementation of environmental and operational safeguards (e.g. biodiversity protection measures, land use controls and sustainable forest management practices), rather than through a formal EU Taxonomy technical assessment.
- **Investment Decision-Making** – Investment decisions consider both financial and sustainability risks, ensuring selected companies meet defined ESG standards.
- **Ongoing Monitoring** – Sustainability risks are continuously monitored throughout the investment period to ensure alignment with ESG requirements.

Where material sustainability risks are identified during monitoring, Iberis engages with the portfolio company to implement corrective measures and, where necessary, escalates the matter through governance channels.

### Tools and Frameworks

To support the integration and monitoring of sustainability risks, the Fund has implemented:

- A KPI data collection tool, developed in 2025 and currently being piloted with AIM Forest, which will be applied across all investments. This tool enables the measurement of ESG performance and supports the identification and monitoring of sustainability risks and PAIs.
- A digital platform to compile and monitor ESG data in a structured and consistent manner.
- Governance guidelines, developed in 2025 and to be implemented across portfolio companies, aimed at strengthening governance practices, ethical standards and stakeholder engagement.

These tools and processes support the effective identification, monitoring, and mitigation of sustainability risks, while ensuring that investments do not cause significant harm to environmental or social objectives and that they promote good governance practices.

### 2.3) Principal Adverse Impact (PAI) Statement (Article 4)

**Summary:** When managing Greentech II Fund, Iberis considers Principal Adverse Impacts (PAIs) in its investment decision-making process, integrating sustainability factors into both pre-investment screening and post-investment monitoring. Iberis is committed to understanding and mitigating the negative impacts of its investments on environmental and social objectives.

PAIs are considered throughout the investment lifecycle, including during pre-investment due diligence and post-investment monitoring, with the objective of identifying, assessing and mitigating potential negative impacts on environmental and social factors.

**Description of Principal Adverse Impacts on Sustainability Factors:** Given the forestry nature of the Fund's investments, the most relevant KPIs considered include:

- Greenhouse gas emissions and removals;
- Impacts on biodiversity-sensitive areas;
- Land use and deforestation risk;
- Water and soil management;
- Labour practices and governance standards.

During the reporting period, PAIs were not only considered but actively monitored and reflected in operational practices of AIM Forest.

- **Greenhouse gas emissions and removals:** In 2025, Scope 1, 2 or 3 GHG emissions were not calculated. The investee company initiated the monitorization of energy consumption for Scope 1 and 2, namely the renewable electricity used at the office and the fuel consumed by the limited equipment used during operations. The investee company plans to begin calculating its carbon footprint in 2026, reflecting partial plantation activities expected during the year (approximately 40 hectares out of a total 160 hectares). However, and most important, the investee company initiated preparatory and early-stage operational activities, including partial plantation works, aligned with the objective of carbon sequestration, infrastructure planning and the launch of initiatives to support the attainment of FSC certification.

- **Impacts on biodiversity-sensitive areas & Land use and deforestation risk:** During 2025, the investee company initiated the implementation of its Forestry Management Plan and began the FSC certification process, which includes strict criteria related to biodiversity protection, ecosystem preservation and the management of sensitive areas. Biodiversity considerations are being systematically integrated into operational planning, including compliance with restrictions on planting near water lines and protected habitats. In addition, specific measures were incorporated into project design to minimise impacts on ecosystems, including limiting soil disturbance, preserving natural habitats, and adapting plantation plans to account for protected species and ecological constraints identified during the licensing process.
- **Water and soil management;** The investee company incorporated sustainable water management considerations into the development of its forestry operations, including assessments of irrigation requirements, soil conditions and water resource availability. The project design aims to support efficient water use and long-term ecosystem resilience. Future actions include continued monitoring of water consumption and implementation of water efficiency measures as plantation activities scale up.
- **Labour practices and governance standards:** In 2025, the investee company initiated its operational phase and began the process of developing and formalising governance and compliance practices including formal policies and monitoring mechanisms. Several policies and procedures related to human rights, labour practices and responsible business conduct were under preparation during 2025.

Environmental safeguards were implemented, including low-impact soil preparation, exclusion of protected areas and integration of biodiversity protection measures.

No material adverse impacts on sustainability factors were identified during the reporting period.

**Identification and Prioritisation of PAIs:** The identification and prioritisation of PAIs is guided by Iberis' Responsible Investment Policy and is embedded in:

- Pre-investment due diligence, including ESG risk and PAI screening;
- Investment decision-making, where sustainability risks and impacts are considered alongside financial criteria;
- Ongoing monitoring, supported by a KPI framework and ESG data collection processes.

Iberis is strengthening internal processes and supporting portfolio companies in the structured collection of PAI data through the implementation of a KPI data collection tool and digital monitoring platform.

**Engagement Policies:** Iberis actively engages with portfolio companies to mitigate PAIs and improve ESG performance. This includes:

- Ongoing dialogue with portfolio companies and management teams;
- Integration of ESG topics into governance and decision-making processes;
- Monitoring of ESG performance through KPI tracking;

- Support in strengthening governance frameworks and sustainability practices.

Where relevant, Iberis uses its influence to promote corrective actions and improvements in sustainability performance.

**Reference to International Standards:** The Fund's approach to PAIs is aligned with internationally recognised standards, including:

- OECD Guidelines for Multinational Enterprises;
- UN Guiding Principles on Business and Human Rights (UNGPs);
- International Labour Organization (ILO) Core Conventions;
- Anti-corruption and business ethics standards;
- Historical Comparison.

## 2.4) Remuneration Policies (Article 5)

When managing Greentech II Fund, Iberis integrates sustainability risks into the remuneration policy: inadequate performance by Iberis employees assigned to relevant areas (particularly the ESG and Investment areas) in the context of incorporating sustainability risks will be reflected in their annual performance evaluation, leading to negative impacts on their variable remuneration. If such inadequacy is only identified in the future, the negative impact will be applied to any deferred variable remuneration through the adjustments outlined in the remuneration policy.

## 3) PRODUCT LEVEL DISCLOSURES

### 3.1) Sustainable Investment Objective

The sustainable investment objective of the Fund is to contribute to climate change mitigation through greenhouse gas removal via forest restoration, while avoiding deforestation and degradation. This is achieved through investments aimed at increasing forest area and implementing sustainable forest management practices in Portugal, thereby enhancing long-term carbon sequestration capacity.

The investment strategy of the Fund consists of acquiring majority or minority stakes (with management rights) in companies operating in the forestry sector, particularly in development and expansion phases. The Fund's investments focus on the development of sustainable forestry assets, including cork oak plantations and forest restoration projects aimed at increasing long-term carbon sequestration capacity.

Forest management practices incorporate biodiversity protection measures, including the preservation of native species and the protection of ecologically sensitive areas.

An investment qualifies as a sustainable investment where it contributes to the Fund's climate mitigation objective, does not significantly harm any other environmental or social objective, and follows good governance practices, in line with Article 2(17) of SFDR.

The Fund targets an allocation of approximately 80% of capital to sustainable investments, with the remaining allocation held for liquidity or other purposes not classified as sustainable investments.

The Fund contributes primarily to the following impact areas:

- Climate change mitigation through carbon sequestration;
- Protection of biodiversity and ecosystems (as a co-benefit);
- Support to rural development and sustainable land use.

These objectives are aligned with relevant Sustainable Development Goals, including SDG 13 (Climate Action) and SDG 15 (Life on Land).

### 3.2) Methodologies and Data

The Fund applies a structured ESG evaluation methodology to support the identification, selection and monitoring of sustainable investments. This includes the use of a defined KPI framework aligned with the Fund's sustainable investment objective and relevant Principal Adverse Impacts (PAIs).

A KPI data collection tool, supported by a digital platform, has been developed to enable portfolio companies to report ESG data in a consistent and structured manner. This framework supports the identification and ongoing verification of sustainable investments in accordance with Article 2(17) of SFDR, including the assessment of contribution to the environmental objective, consideration of potential adverse impacts, and monitoring of governance practices.

ESG data is primarily obtained from portfolio companies and complemented, where relevant, by publicly available information and external sources. Data is reviewed on an annual basis and used to monitor performance against defined sustainability indicators and to support engagement with portfolio companies.

Governance guidelines have also been developed and are being implemented across portfolio companies to strengthen management practices, ethical standards and stakeholder engagement, supporting alignment with good governance requirements.

Given the nature of the Fund's investments, which are primarily in early-stage forestry projects, there are inherent limitations in data availability and maturity. Certain indicators, particularly those related to carbon sequestration, will only become measurable once plantation activities are operational. In this context, the Fund relies on a combination of available data, modelled estimates and expert input to assess sustainability performance.

The Fund is strengthening internal processes and supporting portfolio companies in building structured ESG and PAI data collection capabilities. Over time, as operations scale and monitoring systems mature, data completeness, accuracy and comparability are expected to improve, enabling more robust measurement and reporting of sustainability outcomes.

### 3.3) Do No Significant Harm (DNSH) Integration of PAIs into the Investment Process

The Fund applies the Do No Significant Harm (DNSH) principle in line with Article 17 of the EU Taxonomy Regulation, as part of its investment due diligence and monitoring processes.

DNSH considerations are integrated throughout the investment lifecycle, including:

- **Pre-investment due diligence**, where potential environmental and social risks are assessed, including the identification of relevant Principal Adverse Impacts (PAIs) and the application of exclusion criteria where necessary;

- **Investment decision-making**, where sustainability risks and impacts are considered alongside financial criteria;
- **Post-investment monitoring**, supported by ESG and PAI indicators, which are monitored at least annually, with additional engagement where material risks are identified.

During the reporting period, DNSH was primarily addressed through the implementation of operational and environmental safeguards, rather than through a formal EU Taxonomy technical assessment. These safeguards include:

- **Application of sustainable forest management practices**, including low-impact soil preparation and controlled land use;
- **Protection of biodiversity, including the exclusion of ecologically sensitive areas and preservation of native species**;
- **Water and soil conservation measures**, integrated into land management practices;
- **Alignment with forest management and certification processes**, including preparation for FSC certification;
- **Development of a carbon certification project under internationally recognised standards** (Verra), which is expected to support the monitoring of carbon sequestration over time.

Operational monitoring of environmental and sustainability practices is overseen by the portfolio company's management team, including responsibility for forest management and certification-related processes. No significant adverse impacts on environmental or social objectives were identified during the reporting period.

### 3.4) Periodic Updates:

An annual update will be provided to track the fund's alignment with its sustainability objectives.

These updates include:

- Progress towards the fund's sustainability goals;
- Key metrics and data to demonstrate the fund's performance;
- Any significant changes in methodologies or strategies.