

An aerial photograph of a surfer riding a wave. The surfer is positioned in the center-right of the frame, riding a white, foamy wave that is breaking from the top left towards the bottom right. The water is a deep, vibrant blue-green color. The surfer is wearing a dark wetsuit and is captured in a dynamic pose, leaning into the wave. The overall scene is energetic and captures the raw power of the ocean.

SEAYA

2022 ESG &
Impact Report

Welcome

We are pleased to present Seaya's 2022 ESG & Impact Report, which highlights our ongoing efforts to strengthen our responsible investment approach and provides an updated overview of our active portfolios' performance in terms of environmental, social, and governance (ESG) and impact matters.

Our annual ESG and impact reports serve as a tool for us to continuously monitor our portfolios while fulfilling our commitment to provide transparency to investors and other relevant stakeholders. Additionally, we aim to promote industry best practices.

Thank you for taking the time to learn about our firm and portfolios. We remain committed to creating a positive impact by backing responsible businesses and are excited to continue our journey toward a more sustainable society.

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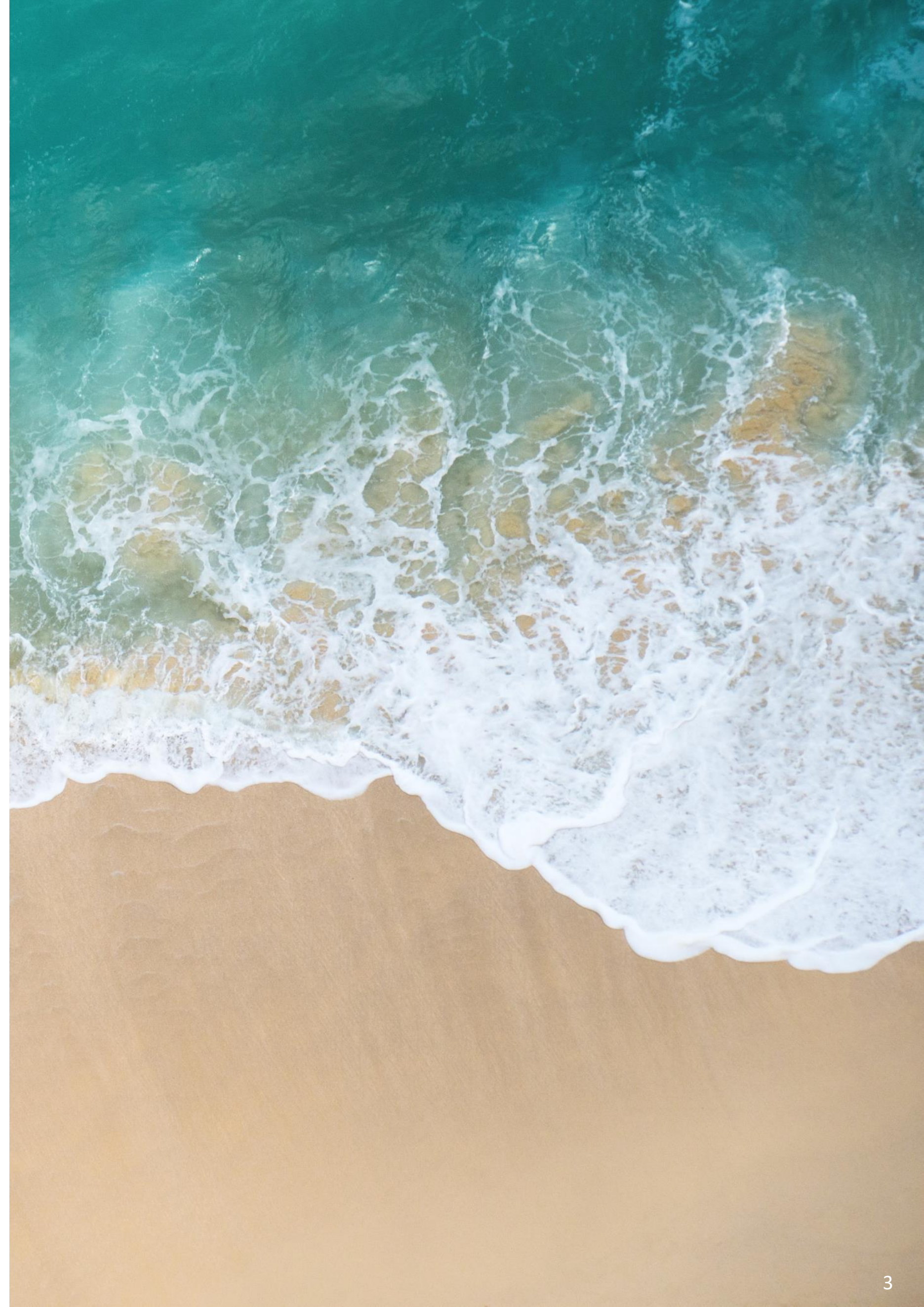
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01 Introduction

Seaya Platform

We invest in exceptional founders building leading tech companies that have an approach to managing sustainability.

Seaya is a leading European & Latin-American venture capital firm based in Madrid, Spain, investing in scalable companies that harness the transformative power of technology to accelerate change and bring the future forward.

The firm accelerates start-up growth by working closely with founders to enhance their strategic vision, putting at their disposal a global platform, a strong network of founders, investors, and corporate professionals, as well as its experience in scaling leading companies.

5
venture capital funds launched

18
employees

+50
investments made in 12 countries

16
exits

3
offices worldwide

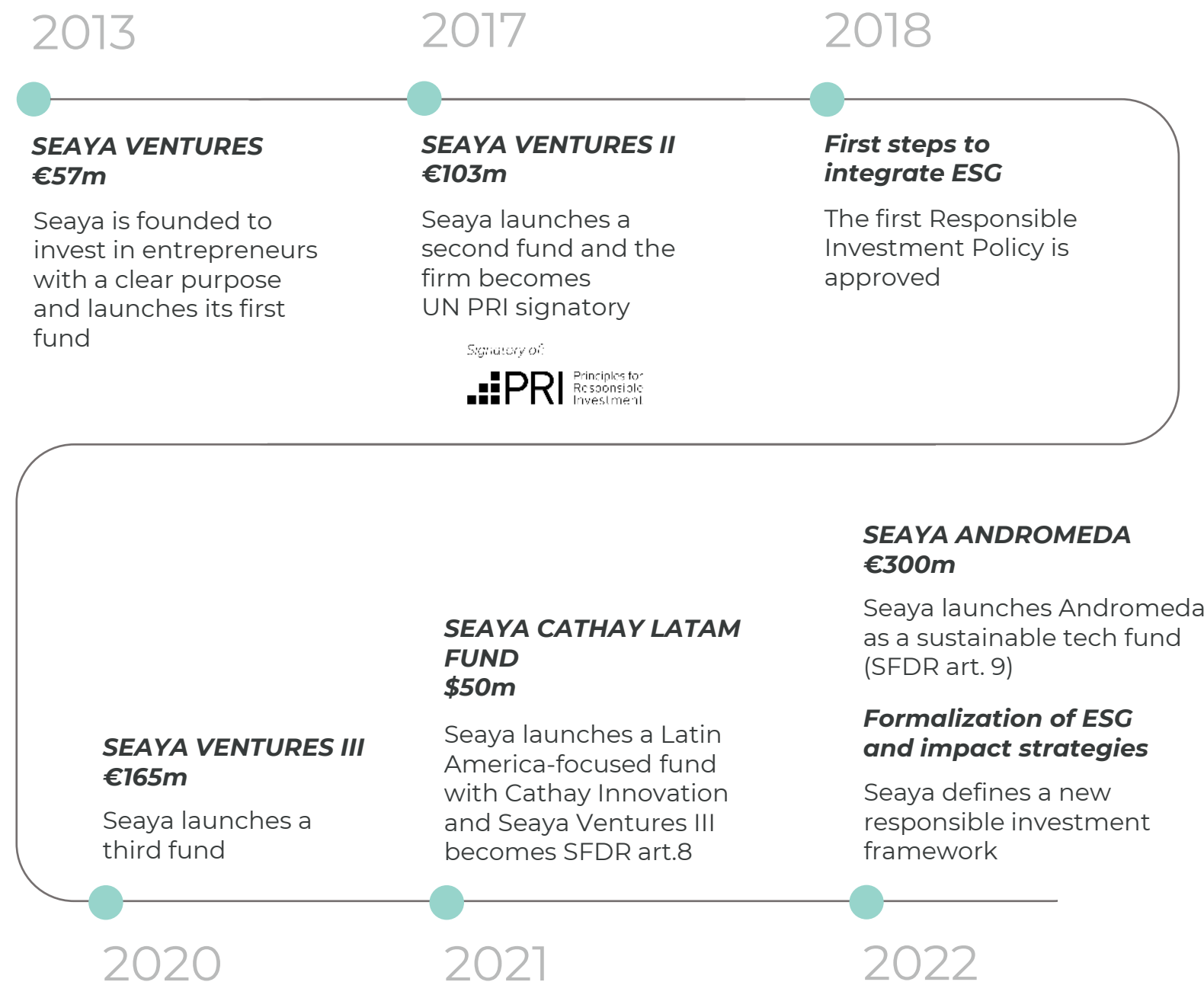
2022 represents another great year of activity for Seaya, especially with the launch of its first sustainability-focused fund, Seaya Andromeda Sustainable Tech Fund I.

1
fund launched in 2022 (Seaya Andromeda Sustainable Tech Fund I)

€650m
AuM across their funds at 2022 year-end

10
investments made in 2022

2
exits in 2022



Funds included in the scope of this report

<p>SEAYA ANDROMEDA SUSTAINABLE TECH FUND I €300m</p> <p>3 companies</p> <p>ESG and impact performance (pages 8-14)</p>	<p>SEAYA VENTURES III €165m</p> <p>11 companies</p> <p>ESG performance (pages 15-19)</p>	<p>OTHER SEAYA VENTURES CASE STUDIES €160m</p> <p>Selected companies</p> <p>ESG performance (pages 20-23)</p>
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2022 ESG and impact snapshot

During 2022, Seaya has undertaken initiatives to further integrate a responsible investment approach to its investing activities:

Seaya has formalized procedures and created ESG and impact tools to support the investment and portfolio management teams

- Update of responsible investment strategy, adding a new **impact strategy**
- Definition of a new **ESG and impact roadmap** to be implemented throughout the cycle of investments
- Approval of a new **responsible investment policy** (February 2023)
- Development of internal tools for portfolio ESG analysis and monitoring
- Internal ESG plan** for Seaya Platform

In an effort to support companies that are generating a positive impact on the planet, Seaya has launched Andromeda, an Art. 9 impact fund

In 2022, the portfolio companies within the fund have demonstrated the following impacts:

	GHG emissions reduction	Waste reduction
	-109% Avoided GHG emissions as per life-cycle analysis for the 1 st building constructed	90% Recyclable waste materials for the construction of 59 sustainable housing units
	33.5 tCO₂e Avoided GHG emissions due to electricity savings and avoided released gases	68% Avoided material waste during training sessions
	1,033,190 tCO₂e Pachama's marketplace volume	

Main ESG indicators' evolution¹ (2022 vs 2021) of the funds²

Seaya Andromeda		
0.33 tCO₂e/M€ of investee companies' revenue vs 47.26 registered by MITECO³	50.63 % Share of renewable energy consumption	100% investee companies Eliminated hazardous and radioactive waste and emissions to water
97.32 % Workplace accident prevention policy	100% investee companies EU General Data Protection Regulation compliant	

Seaya Ventures III		
Increase of 661 employees	Increase of 12,062 training hours	Increase of 15.2% of female in the Executive Committee
Increase of 1,120 tCO₂e Scope 1 emissions	Increase of 18% renewable energy consumption	

Other Seaya Ventures case studies		
Increase of 773 employees	Increase of 21,739 training hours	Increase of 2.75% of female in the Executive Committee
Increase of 10% of renewable energy consumption	Increase of 1.7% of permanent employees	

Note (1): Seaya launched Andromeda in 2022, so there is no evolution in this fund.
 Note (2) Seaya I nor Seaya Cathay Latam Fund are not included in the scope of this report
 Note (3) Average GHG intensity (scope 1+2) from 2021 MITECO's (Ministerio para la Transición Ecológica) registered organisations (per million euros)

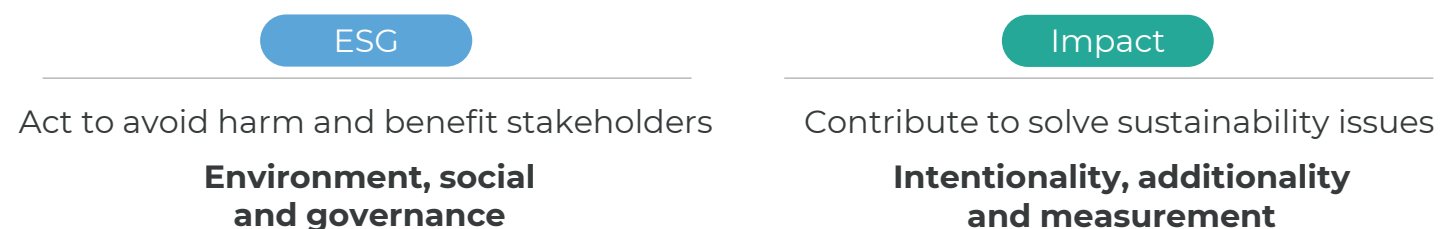
02 Responsible investment framework

ESG and impact strategies

Responsible investing has been core to Seaya since it was founded in 2013. The firm has gradually transformed its commitment to integrating best practices into a formalized characteristic of its investment process.

In this regard, Seaya has developed a responsible investment framework through policies and processes that govern, determine and execute the firm’s approach to responsible investing and active ownership.






Seaya’s responsible investment approach is in line with the market and international reference frameworks, and therefore differentiates ESG and impact as two separate but complementary sustainability strategies:



ESG

<p>Seaya firmly believes that ESG issues can have an impact on the performance of investment portfolios</p>	<p>The firm therefore implements an investment approach which accounts for:</p> <ul style="list-style-type: none"> ● Material ESG risks ● ESG evolution and value creation
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ESG integration commitments

-  Integrate ESG matters systematically throughout the entire investment cycle
-  Avoid investments in sectors with high reputational and ESG risk
-  Engage with investees to influence and ensure improvement of ESG performance
-  Share regular and transparent ESG information with Seaya’s investors and other relevant stakeholders
-  Promote responsible investment best practices within the industry

The firm has been a **signatory of the UN Principles for Responsible Investment** since 2017 and is committed to implementing the six principles established by the international body



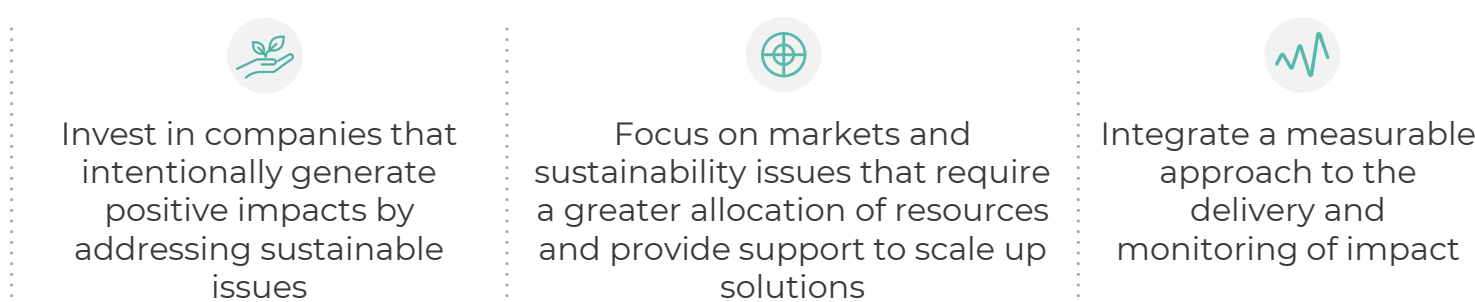
Impact

Seaya contributes to creating a more sustainable economy and society by making investments with the intention to generate positive, measurable impact alongside a financial return

To this end, Seaya raises impact funds that demonstrate the following three impact pillars:

- Intentionality
- Measurement
- Additionality

Impact integration commitments



Seaya’s impact funds have “focus areas” which will be aligned with the following UN Sustainable Development Goals (“UN SDGs”):



Fund categorization

The integration of ESG principles and commitments is consistent across all funds managed by Seaya. However, the inclusion of additional impact principles and commitments in certain investments has led the firm to distinguish its funds between venture funds and impact funds. This differentiation is also based on the classification under the European Union Sustainable Finance Disclosure Regulation (“SFDR”).



Integration into the investment process

Seaya has defined a procedure to systematically integrate ESG and impact considerations throughout its investment and portfolio management:



Pre-investment stage

> High-level assessments:

- Rejection of companies involved in any activity included in the exclusion list¹ from the investment scope
- Preliminary ESG assessment to identify potential material ESG risks and opportunities relevant to the target
- In impact investments, preliminary analysis of the target's intentionality to contribute to addressing defined sustainability issues

> Due diligence and investment decision:

- If ESG risks are identified in the preliminary ESG assessment, an in-depth analysis through an ESG Due Diligence is performed by external advisors
- Every potential investment for an impact fund requires an in-depth ESG and impact analysis as part of the due diligence process
- ESG and impact evaluation will be assessed by the investment and impact committees



Ownership stage

> Active engagement:

- In case an ESG Due Diligence has not been performed during the investment decision process, an ESG Review will be performed as a situation analysis
- Seaya's deal teams may participate directly in the execution or coordination of certain initiatives such as the approval of an ESG governance structure in the company and the definition of a sustainability action plan

> Monitoring and reporting:

- Investee companies report ESG information and data, enabling Seaya to monitor the performance of its portfolios and identify trends and areas of concerns
- Impacts generated by the investees of impact funds are monitored by Seaya through previously determined indicators



Exit stage

> Accountability

- Final ESG assessment in the vendor due diligence, explaining how ESG management and performance has improved under Seaya's ownership
- Description of impact contribution in the vendor due diligence, demonstrating to LPs how their investments made a measurable impact, in addition to a financial return

Note (1) Available in the annex of [Seaya's responsible investment policy](#).



03 Seaya Andromeda



Seaya Andromeda is a ClimateTech fund that addresses the global climate challenges through the use of technology.

The launch of Seaya Andromeda in 2022 is a natural progression of Seaya's continued commitment to sustainability and is built on the firm's experience as a VC platform. With Seaya Andromeda, the firm is doubling down on its belief that profit and purpose can and should go hand in hand.


Seaya Andromeda's first fund is Seaya Andromeda Sustainable Tech Fund I, a €300 million Article 9 fund on a mission to address global sustainability challenges and deliver profits with purpose through investments in technology-driven companies with measurable impact.

Details


Stage	Series A / Series B / Series C
Initial ticket	€7-15 million
Fund size	€300 million
Year launched	2022
Focus	Energy & Decarbonization / Circular Economy / Sustainable Food Value Chain
Coverage	Europe
SFDR classification	Article 9

Seaya Andromeda Sustainable Tech Fund I


Portfolio




011h: 011h is a new-generation sustainable construction platform accelerating the transition to a sustainable world by designing and building carbon-neutral buildings.



Seabery: Seabery is the global leader in AR applied to welding professional training, helping to evolve the traditional educational model while eliminating the use of raw materials and reducing GHG emissions.



Pachama: Pachama focuses on saving and expanding forests across the world, combining machine learning with satellite and airborne observations to measure and verify carbon captured in forests.



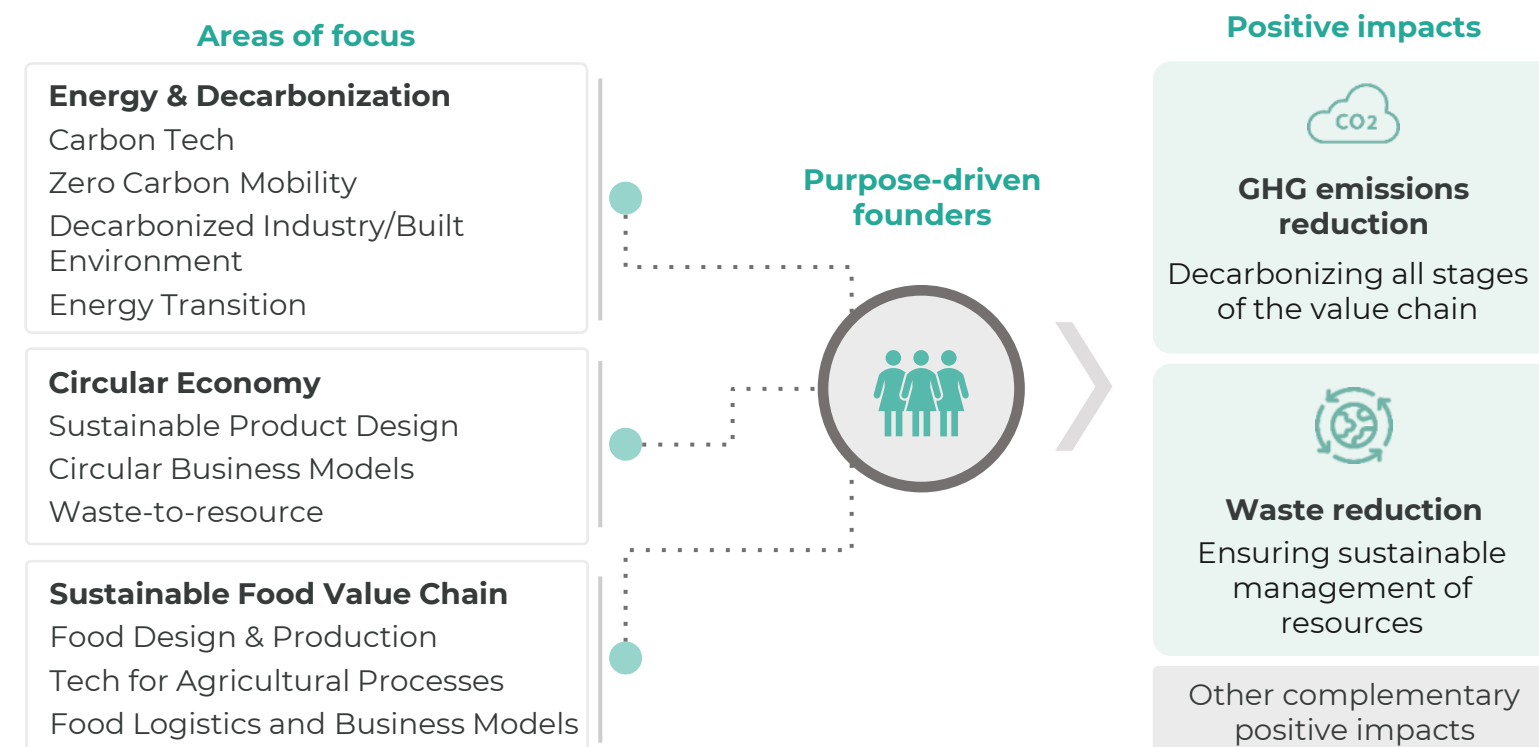
Recycleye!: Recycleye's proprietary technology brings advanced machine learning, computer vision and robotics to the global waste management industry.

Note (1): Excluded from the scope of the report as the investment was made in February 2023.

Impact

Impact strategy


Seaya Andromeda invests in European tech companies in areas that contribute significantly to the promotion of a sustainable society and that are led by purpose-driven founders, generating a positive impact on the decarbonization of the economy and waste management.



03 Seaya Andromeda

Company profiles and impacts

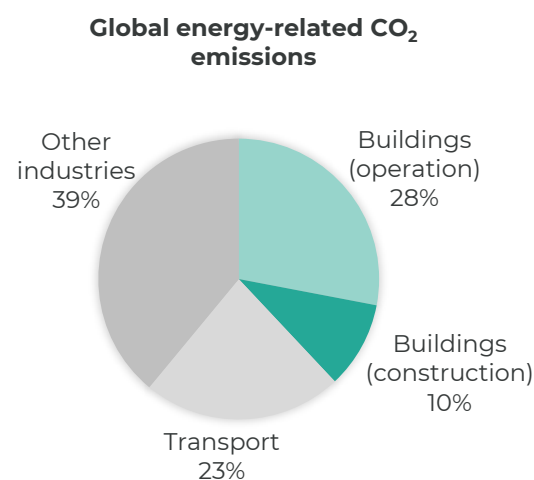
In line with the fund's impact strategy, Seaya Andromeda has invested in companies that generate measurable positive impacts in GHG emission and waste reduction:

	Company name	011h
	HQ	Barcelona, Spain
	Sector	Construction Tech / Energy & Decarbonization

Issue

011h is decarbonizing the construction sector, which is one of the most unsustainable sectors globally, generating around 38% of global energy-related CO₂ emissions¹.

In particular, 011h is contributing substantially to the reduction of **embodied emissions of buildings** (those related to material production and transportation, and building construction, maintenance and end-use), which account for c.25% of life-cycle GHG emissions. The rest of the building's life-cycle emissions are due to the energy consumed during its operation.



Inputs / activities

011h has developed a new-generation digital-enabled and asset-light building platform that aims to enable Net Zero building competitively and reliably.

Component-based building system: Standardizing the building process and incorporating sustainable and circular materials (like cross-laminated timber), securing performance and endurance, and using them efficiently.

- Thanks to the photosynthesis process, wood absorbs CO₂ and traps it during its life cycle. Absorbed carbon stays sequestered once it is cut down in the buildings.
- Circular principles enable components to be disassembled and reused in new buildings or for other uses to keep the embedded carbon.

Network of integrated partners: Maintaining ownership of materials, being accountable for their cyclability, securing their future supply and benefiting from a lower transformation cost.

Digital platform: Enabling the materials' environmental data, their traceability and chain of custody, and monitoring and measuring the impact of the construction process and the operation of the building.

- Digitalizing the whole project value chain can increase time and cost efficiency.
- Data monitoring increases resource and energy efficiency during operation, reducing non-embodied emissions.

Note (1): United Nations Environment Programme (2020). *2020 Global Status Report for Buildings and Construction: Towards a Zero-emission, Efficient and Resilient Buildings and Construction Sector.*

Note (2): Outcomes calculated for the first building constructed by 011h (Life Habitat Hospitalet).

Outputs / outcomes

011h builds **high-quality, low-carbon, wood multi-family residential buildings**, generating the following additional value when compared with traditionally constructed buildings:

Reduction of GHG emissions

Buildings constructed out of timber rather than concrete maintain carbon sequestered for a long period of time. Additionally, materials selected by 011h are more energy-efficient.

Material, time and cost efficiency

Component-based design, off-site construction and digitalization result in more efficient component manufacturing and lower construction time and costs.

Additionally, data provided and gathered during the whole production process allows for better predictability of the process, costs and time.

Outcomes²

- **Radical reduction of upfront embodied GHG emissions per m² vs conventional building³**
- **-20% in primary energy reduction vs. Spanish Building Code nZEB**
- **4 leaves in the VERDE (GBCe) Certification (maximum score is 5 - eq. to Excellent in BREEAM ®)**

Outcomes²

- **90% recyclable waste materials**
- **-35% construction times vs. conventional construction**
- **Reliability 90% (compared to the initial cost)**

Impact in 2022

In January 2022, 011h finished the construction of its first building (named Life Habitat Hospitalet), and in July 2022, it started the construction of its second project (named Fioresta).

Climate change mitigation

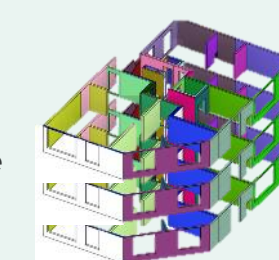
-88.6 kgCO₂e/m² (-109% reduction over ref. 1,000 kgCO₂e/m²)⁴
Global Warming Potential (upfront embodied GHG emissions³)

Access to sustainable housing



8 dwellings
 Number of sustainable housing units constructed


51 dwellings
 Number of sustainable housing units under construction



Note (3): Upfront embodied GHG emissions include carbon footprint of construction materials from their extraction, through manufacture, to installation, and the emissions associated with the construction works.

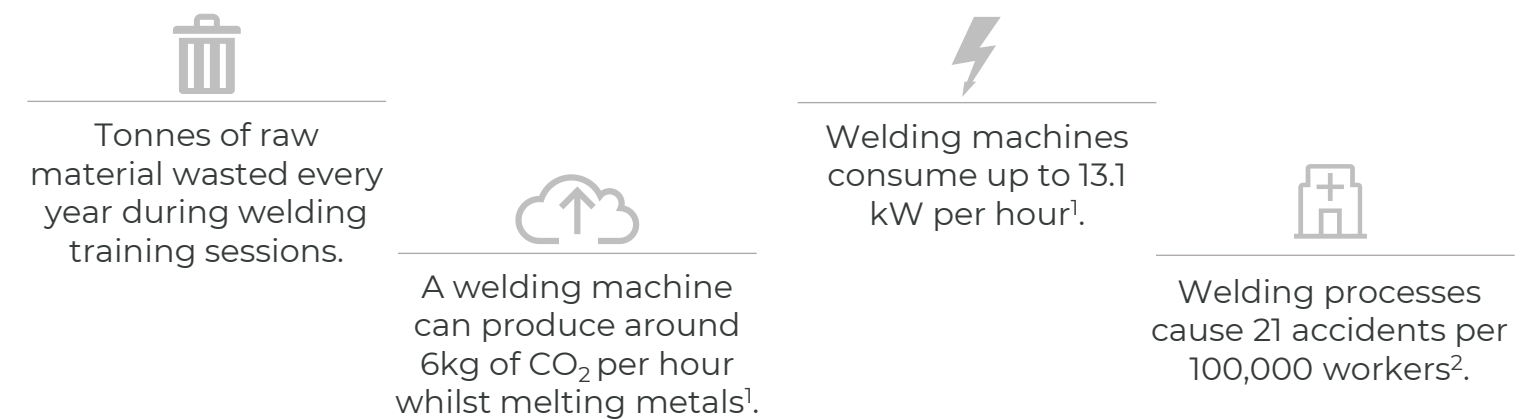
Note (4): A life-cycle analysis of GHG emissions has been performed for the first building constructed by 011h, where upfront embodied emissions resulted in -88 kgCO₂e/m². The result is negative as they include carbon sequestered by the timber used. The comparison is performed against a 1,000 kgCO₂e/m² business as usual benchmark construction, reported by World Business Council for Sustainable Development.

03 Seaya Andromeda

	Company name	Seabery
	HQ	Huelva, Spain
	Sector	Industry 4.0 / Energy & Decarbonization

Issue

Welding is a manufacturing process, widely used in industry, whereby two or more materials (usually metals) are fused together by means of heat, pressure or both, forming a join as the parts cool. There are several environmental and health & safety issues that can be associated with the use of welding machines:



Inputs / activities

Seabery is a leading Augmented Reality (AR) company in the development of EdTech solutions to train skilled trades workers more efficiently and sustainably.

Soldamatic is a state-of-the-art, effective and proprietary augmented reality-based training solution powered by HyperReal SIM™, an exclusive trademarked feature that provides the most realistic welding simulator training experience aside from actual welding.



Soldamatic Robotics is a robotic welding solution to train the operators, as well as to evaluate the programming of complex welding before its production in real-time.

The Soldamatic technology allows its integration with any robot on the market and includes a wide catalogue of specific joints for robotic welding, just as specific training content.

Note (1): Data is obtained from two separate comparative studies of traditional methodology vs Soldamatic Augmented Training:

- Mr. Vladislav Kadocnikov, Esslingen University of Applied Sciences, Mechanical and Systems Engineering Faculty. *Digitalized Welding Training Powered by Augmented Reality against Traditional Training Method.*
- Mr. Michael Schumann, Siemens Mobility Krefeld-Head Department Carbody Quality, Responsible for Welding Supervision. *Step Change in Welding Simulation to Qualify Professional Welders at Siemens Mobility Krefeld (Germany) in the regulated field of welding technology.*

Note (2): U.S. Bureau of labor statistics.

Outputs / outcomes ¹

Soldamatic is the simulator for welding training developed by Seabery, sold to education centers and industrial companies, which achieves the following outcomes when compared to real-life welding machines:

Outputs / outcomes	Outcomes
<p>Eliminate waste material</p> <p>Practicing welding through Augment Reality (AR) eliminates the need to use real materials.</p>	<ul style="list-style-type: none"> • - 68% reduction in yearly waste vs a real welding machine during training sessions³.
<p>Avoid direct CO₂ emissions</p> <p>Using Soldamatic eliminates burning metals, which emit toxic gases such as CO₂.</p>	<ul style="list-style-type: none"> • Saves 6 kg of CO₂ per hour if welding practice is done through Soldamatic.
<p>Reduce energy consumption</p> <p>Soldamatics require less consumption of electricity than welding machines.</p>	<ul style="list-style-type: none"> • -95% electricity consumption reduction vs a real welding machine³.
<p>Improve health & safety</p> <p>Performing welding through AR eliminates the risk of students getting burned or injured while welding.</p>	<ul style="list-style-type: none"> • Zero physical risk whilst welding training.
<p>Improve training</p> <p>With simulated training, trainees have unlimited practice before moving on to the real welding laboratory.</p>	<ul style="list-style-type: none"> • 34% more certified trainees.


Impact in 2022 ¹

Seabery sold over 1,100 Soldamatics in 2022 in over 75 countries, generating positive impacts on the environment and human health:

<p>Waste reduction</p> <p>16,029 tonnes</p> <p>Avoided waste of carbon steel during training sessions³.</p>	<p>GHG emissions reduction</p> <p>30.5 tCO₂e</p> <p>Avoided GHG emissions when melting real metals during training sessions³.</p>
<p>Good health and well-being</p> <p>0 accidents</p> <p>Whilst training welding with Soldamatic.</p>	<p>3 tCO₂e</p> <p>Avoided GHG emissions due to avoided electricity consumption during training sessions³.</p>

Note (3): Based on 250 training days x 5 training hour per day every year.

03 Seaya Andromeda



Company name	Pachama
HQ	San Francisco, USA
Sector	CleanTech / Energy & Decarbonization



Seaya is proud to be amongst the investors that have backed Pachama, including Breakthrough Energy Ventures, Amazon's Climate Pledge Fund, Aglaé Ventures and Serena Ventures

Issue

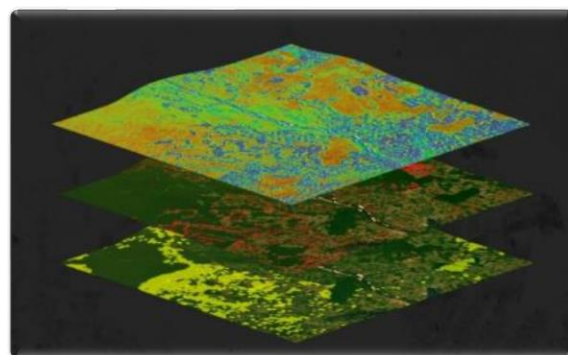
Companies around the world are committing to net zero GHG emissions objectives by 2050. For emissions that cannot be reduced, companies are relying on trading carbon offsetting credits, which can come from four categories:

- Nature-based sequestration, such as reforestation
- Avoided nature loss, including deforestation
- Avoidance or reduction of emissions, such as methane from landfills
- Technology-based removal of carbon dioxide from the atmosphere

The demand for quality, nature-based credits is outpacing supply. Prices are projected to rise 6x by 2035¹ and have climbed 60% in the past year alone². Nevertheless, this growing market faces several challenges, such as the scarcity of high-quality carbon credits, due to differences in accounting and verification methodologies, and lack of forest restoration and conservation projects.

Inputs / activities

Pachama operates in the carbon management industry, providing carbon measurement software, and emission reduction and credit offsetting solutions, whilst ensuring efficiency, transparency and convenience.



Evaluation process

Pachama's proprietary verification and monitoring capabilities are based on machine learning models, satellite imagery, a vast network of field plots, LiDAR imaging, and other remote sensing data to identify key forest characteristics that are used to estimate carbon.

Marketplace

Pachama has evaluated over 150 forest carbon projects across 14 countries to identify those of the highest quality. To better serve its clients, Pachama is unlocking project supply through the creation of **Pachama Originals**, consisting of new nature-based carbon projects with ensured high quality.

Note (1): EY Net Zero Centre (2022) *Essential, expensive and evolving: The outlook for carbon credits and offsets*.

Note (2): Ecosystem Marketplace State of Voluntary Carbon Markets, 2022.

Outputs / outcomes

Pachama's carbon credit marketplace is connecting carbon buyers with high-quality forest carbon projects.

Nature-based solution - Forests are critical ecosystems and incredible carbon sinks; they are nature's technology to remove carbon from the atmosphere. Trees are the **most scalable and efficient way to remove carbon today**.

Tech-enabled projects - With tech at the forefront, Pachama enhances project design, tracks project performance, and brings **unprecedented accuracy and efficiency to carbon credit issuance**. By surfacing data in one intuitive portal, companies get complete transparency into the ongoing health and impact of their project.

Life on Earth - Every Pachama Originals project places local communities and ecosystems at the center by:

- **Supporting local communities** with fair wages, educational programs, transparent financials and profit sharing.
- Tracking movements of **local wildlife** with bioacoustics sensors.
- **Restoring ecosystems** by planting native species and enhancing water filtration.

Impact in 2022

Top clients are trusting Pachama's projects, including leading F500 enterprises and companies at the forefront of innovation, including Amazon, Salesforce and Microsoft.



5 active Pachama Originals projects in 2022

3,515 ha
Surface covered by
Originals projects

815,463 trees
Planted trees in
Originals projects

GHG emissions reduction

1,033,190 tCO₂e
Pachama's marketplace volume

To achieve its mission of restoring nature to solve climate change, **Pachama aims to sequester 40 million tCO₂ in 9M hectares of land by 2026**.



Pachama has been included on **Cleantech Group's 2023 Global Cleantech 100**. The Global Cleantech 100 is an annual list of the most innovative and promising companies that will take us from commitments to actions in our efforts to reach global net zero emissions.

03 Seaya Andromeda

ESG performance

Seaya adopts an active ownership approach, monitoring its investments' performance on environmental, social and governance issues and engaging with investees to influence and ensure improvements over the ownership phase in Seaya's investment cycle.

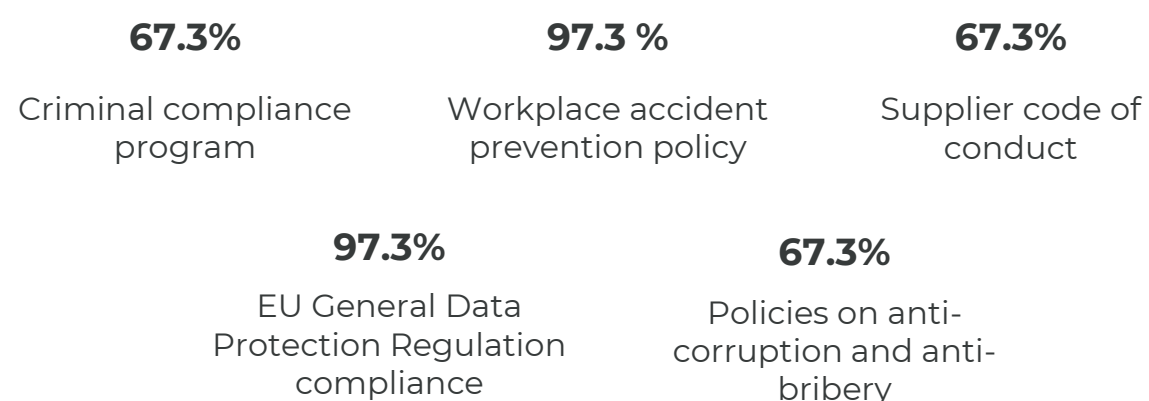
Social and governance issues

Several portfolio indicators are monitored relating to social and employee aspects, as well as respect for human rights, anti-corruption and anti-bribery matters:

ESG Indicator ¹	2022
1.1 Number of employees (N°)	289.5
1.2 Percentage of female employees (%)	29.4 %
1.3 Permanent employees (%)	69.6 %
1.4 Training hours (N°)	3,056.2
1.5 Rate of accidents (N° of accidents* 1,000,000 / hours worked)	0.3
1.6 Unadjusted gender pay gap (%)	1.2 %
1.7 Executive Committee Gender Diversity (% of female)	2.3 %
1.8 Number of convictions for violation of anti-corruption and anti-bribery laws (N°)	0.0
1.9 Amount of fines for violations of anticorruption and antibribery laws (€)	0.0

A comparison with 2021 has not been performed as all investments of Seaya Andromeda Sustainable Tech Fund I were done throughout 2022.

The portfolio investments are starting to formalize their ESG commitments and actions through **policies and procedures**²:



Note (1): A description of the methodology used to calculate the indicators is provided in the report's [annex](#).

Note (2): Percentages refer to the share of the portfolio's value covered by the indicated policies and procedures.

● Outstanding progress during 2022

011h

- > The company considers ESG and impact as a core element of its organization and therefore has appointed a **Head of Health & Sustainability** at a very early stage, ensuring a clear governance structure for sustainability topics.
- > As a construction company, safety is a relevant issue. In 2022, 011h had **0 accidents** in its construction sites by complying with all prevention measures, including the provision of Personal Protective Equipment (PPE).
- > Furthermore, 011h invests in its **employees' well-being** by offering permanent contracts (except for internships), paying for mutual medical insurance, promoting group activities and healthy habits, monitoring turnover rate, and implementing an employee evaluation program. 011h has also recently established a **whistleblower channel** to which the employees can send requests.

Pachama

- > Pachama's team is comprised of talented engineers, scientists, entrepreneurs and creatives who have a shared set of values and a common passion for the company's purpose and mission. The company has a **people-first approach** and therefore invests in its employee's well-being through benefits and perks such as home office stipends, training opportunities, health insurance, etc. In fact, in early 2023, Pachama was included in Forbes Magazine's **"America's Best Startup Employers"** list.

Seabery

- > Seabery has begun to formalize its efforts on ESG matters by conducting an **audit of its ESG system** and appointing a **corporate ESG policy officer**.
- > A **compliance plan** was developed, establishing various policies and procedures such as compliance training for the entire company, individual transfer of Seabery's code of ethics, creation of an internal and external whistleblowing channel, definition and monitoring of a control panel with people responsible for different areas (human rights, corruption in business, workers' rights, environment, image, and brand), etc.
- > The company has an **employee engagement plan** in place, which establishes different measures: improving the office space (e.g., better-adapted rooms, screens at home and at work), carrying out company-wide sports activities, sponsoring sports tournaments, etc. In addition, the engagement plan involves the launching of an annual survey that measures the level of commitment of employees to the company.

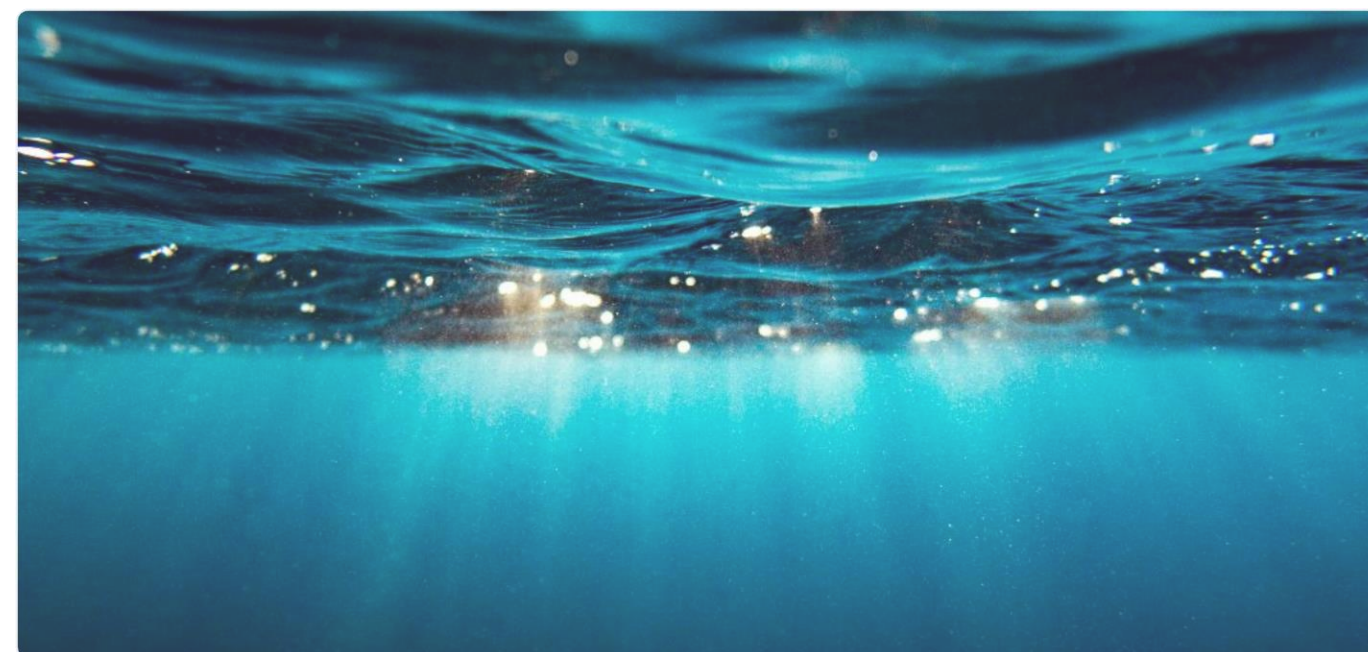
Planned actions for 2023

011h

- > 011h plans to become a **B-Corp certified company** by meeting high standards of social and environmental performance, transparency, and accountability.
- > Furthermore, 011h is working on **formalizing several social and governance policies and procedures** such as an ESG policy, a Health & Safety policy, a Talent Attraction policy, a Code of Ethics that will cover Human Rights, and a Suppliers' Code of Conduct.
- > In addition, during the first quarter of 2023, 011h has started to set **quarterly ESG objectives** to further integrate sustainable criteria in their projects and has started developing an **equality plan** to take some preventive action and increase diversity and equality.



- > Seabery aims to **approve a corporate ESG policy** in 2023, independent of the current code of ethics, which currently covers ESG matters.
- > Seabery will create a **Customer Excellence area** whose objective will be to ensure that products and services reach customers in the best possible conditions. The focus in 2023 will be to have valuable KPIs that allow the company to measure customer satisfaction.
- > The company aims to **collaborate with local universities**, particularly on simulation or computer vision. The objective is to create a chair with a university for a specific aspect of the company's R&D roadmap. This will also enable some students to undertake subsidized studies and join their projects in the future.



Environmental issues

Not harming the planet whilst undertaking business activities is another core pillar for Seaya. Thus, several indicators have been monitored in terms of climate and other environment-related indicators:

	ESG Indicator ¹	2022
2.1	Scope 1 GHG emissions (tCO ₂ e)	0.1
2.2	Scope 2 GHG emissions (tCO ₂ e)	0.4
2.3	Carbon footprint (scope 1 and 2) (tCO ₂ e/Million € invested)	0.0
2.4	GHG intensity of investee companies (scope 1 and 2) (tCO ₂ e/Million € of revenue)	0.3
2.5	Scope 3 GHG emissions ² (tCO ₂ e)	4,0
2.6	Exposure to companies active in the fossil fuel sector (%)	0.0 %
2.7	Share of non- renewable energy consumption (%)	49.4 %
2.8	Share of non- renewable energy production (%)	N/A ³
2.9	Energy consumption intensity per high impact climate sector (GWh/Million €)	0.0
2.10	Activities negatively affecting biodiversity- sensitive areas (%)	0.0 %
2.11	Emissions to water (tonnes/Million € invested)	0.0
2.12	Hazardous waste and radioactive waste ratio (tonnes/Million € invested)	0.0
2.13	Non-recycled waste ratio (tonnes/Million € invested)	0.1

Seaya Andromeda portfolio companies are formalizing their ESG commitments and actions through **policies and procedures**⁴:



Note (1): A description of the methodology used to calculate the indicators is provided in the report's [annex](#).
 Note (2): Scope 3 emissions available from 011h.
 Note (3): The portfolio companies do not produce renewable or non-renewable energy.
 Note (4): Percentages refer to the share of the portfolio's value covered by the indicated policies and procedures.

Outstanding progress during 2022

011h

- > As the activity of the company is to design and build environmentally sustainable buildings, the company is extremely conscious about its product's environmental footprint. Thus, 011h has performed a [GHG emissions life-cycle analysis \(LCA\)](#) of its first project, ensuring that its environmental claims are based on facts.
- > Moreover, its first building project achieved high scores in the most relevant [green building certificates](#) – VERDE from Green Building Council España and the Energy Efficiency Certification - and 90% of [materials used were recyclable](#).



- > In order to [consume electricity from renewable energy](#) and reduce its scope 2 GHG emissions, Seabery has installed photovoltaic panels at their HQ building in Huelva.
- > The company has an internal system for separating materials, as well as an agreement with a legally certified company for the [collection of waste](#): electronic scrap, paper, and plastics.

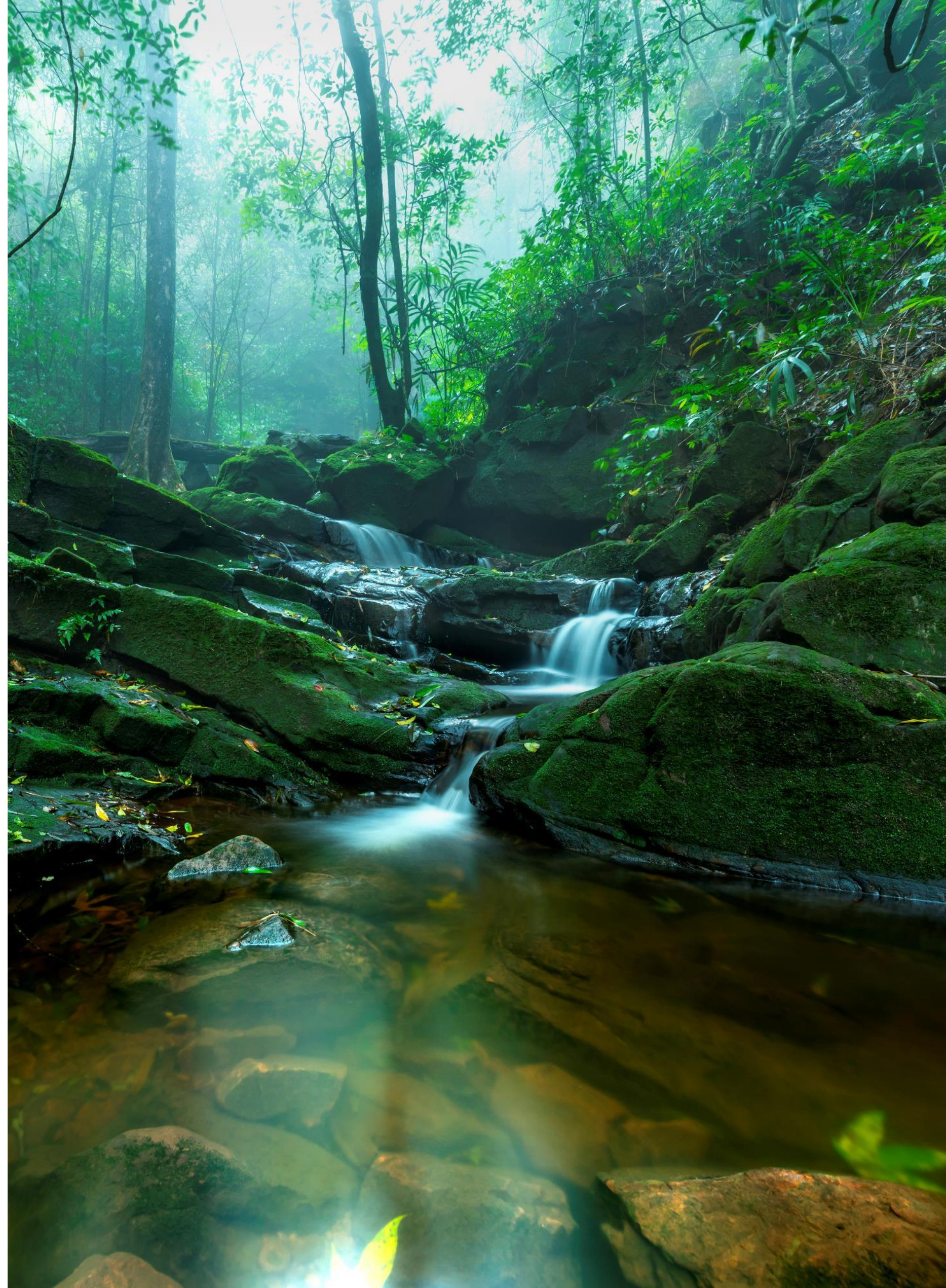
Planned actions for 2023

011h

- > The company wants to continue accrediting its constructions' environmental impact by certifying them with the [EU Level\(s\) framework](#) and measuring their alignment with the [EU Green Taxonomy](#).
- > 011h is working towards integrating an automated GHG life-cycle analysis (LCA) in its platform software through a [One Click LCA/LCC/Circularity](#).
- > Finally, to reduce the environmental footprint of its operations, 011h has decided to start purchasing [electricity from renewable energy sources](#) ('guarantee of renewable energy label').



- > The objective for 2023 is to [measure the company's carbon footprint, including scope 3 emissions](#). To support this initiative, Seabery will be using a new travel app that measures the carbon footprint of corporate traveling.



04 Seaya Ventures



Seaya Ventures includes multi-sector funds investing in outstanding and mission-driven founders of European tech companies.

Seaya firmly believes that companies with a long-term mission provide better financial returns, attract the best talent and are more resilient in the face of adversity. Through Seaya Ventures, the firm looks for impact-driven leaders with high standards seeking out both prosperity and purpose; as well as long-term thinkers focused on responsible scaling, who are solving real problems, redefining industries, and promoting sustainable development.

Since 2013, 325 M€ have been raised for three Seaya Ventures funds: Seaya Ventures I, Seaya Ventures II and Seaya Ventures III. All three are considered to be 'venture funds' within Seaya's responsible investment framework, and Seaya Ventures III is an SFDR article 8 product.

Details

Stage	Pre-series A / Series A / Series B
Initial ticket	€2-7 million
Fund size	Seaya Ventures III: €165 million Seaya Ventures II: €103 million Seaya Ventures I: €57 million
Year launched	Seaya Ventures III: 2020 Seaya Ventures II: 2017 Seaya Ventures I: 2013
Focus	Multi-sector
Coverage	Europe
SFDR classification	Seaya Ventures III: Article 8

Note (1): Seaya Ventures III's portfolio also includes investments in Cafler, Capchase, Aquí tu reforma, Payflow, Resilience and Descartes.

Seaya Ventures III

Selected Portfolio companies ¹

Toqio: Toqio makes it easier for any business to quickly launch financial solutions, removing the need to build and manage complex software solutions through its platform and marketplace.

Filmin: Filmin is Spain's largest independent content streaming platform for film and series lovers, with more than 15,000 titles.

Flexcar: FlexCar offers an accessible, flexible and premium car subscription model. It's the new way to use and own a car, by offering the full leasing package of services, bundled with absolute flexibility.

Alma: Alma offers thousands of merchants installment payments and pay-later solutions, online and offline, to help clients increase their sales and boost customer satisfaction.

Fractal: Fractal is specialized in tech solutions aimed at preventing and predicting failures in physical assets, through a secure, efficient, and mobile AI-enabled maintenance management platform.

Receeve: Receeve is a cloud-based platform that enables your in-house collections teams to resolve overdue claims while supporting the customer experience.

CrowdFarming: CrowdFarming is a sustainable farmer-to-consumer marketplace. The company provides all the necessary services farmers need to create their own direct sales channel with end-consumers.

Samara: Samara accompanies households on their transition to clean energy from start to finish. Through digital solutions, Samara provides a personalized assessment as well as solar panels installation, maintenance and monitoring.

Wuolah: Wuolah is reinventing traditional education by creating a web platform where university students can share course notes in exchange for a financial reward and prestige.

Sensei: Sensei is the leading European provider of autonomous stores, enabling retail stores to be check-out free through a scalable, seamless solution powered by AI and computer vision.

RatedPower: RatedPower develops deep tech, user-friendly and secure SaaS solutions for renewables and electrical infrastructure, automating and optimizing the study, analysis, design, and engineering of solar plants.

ESG performance



Social and governance issues

Several indicators have been monitored in terms of social and employee aspects, as well as respect for human rights, anti-corruption and anti-bribery matters:

ESG Indicator ¹	2022	2021
1.1 Number of employees (N°) ↑	1,252.5	591.5
1.2 Percentage of female employees (%) ↓	38.6 %	39.0 %
1.3 Permanent employees (%) ↑	95.3 %	94.9 %
1.4 Training hours (N°) ↑	13,348.5	1,286.9
1.5 Rate of accidents (N° of accidents* 1,000,000 / hours worked) =	0.0	0.0
1.6 Unadjusted gender pay gap (%) ↓	35.9 %	17.5 %
1.7 Executive Committee Gender Diversity (% of female) ↑	40.0 %	24.8 %
1.8 Number of convictions for violation of anti-corruption and anti-bribery laws (N°) =	0.0	0.0
1.9 Amount of fines for violations of anticorruption and antibribery laws (€) =	0.0	0.0

↑ Improvement ↓ worsening = equal

Seaya III portfolio companies are formalizing their ESG commitments and actions through policies and procedures ²:

48.8% ESG policy	56.1% Human rights policy	15.4% Supplier code of conduct
100% EU General Data Protection Regulation compliance	79.6% Workplace accident prevention policy	58.7% Policies on anti-corruption and anti-bribery

Note (1): A description of the methodology used to calculate the indicators is provided in the report's [annex](#).

Note (2): Percentages refer to the share of the portfolio's value covered by the indicated policies and procedures.

Outstanding progress during 2022

receeve

- > Receeve is strongly committed to diversity, equality, and inclusion. Thus, all employees have signed a memorandum named "General Act on Equal Treatment", which aims to prevent or eliminate discrimination in business and at the workplace on the following grounds: race or ethnic origin, gender, religion or belief, disability, age, sexual identity.
- > The company is also very focused on talent attraction and retention and was included in Business Punk Magazine and Statista's list of Germany's Top Startup Employers in 2022. In several annual surveys, the most commonly mentioned reasons to why people joined Receeve were people, product, and remote work (the company operates in a remote-first environment), which is viewed as a fairly attractive aspect and provides flexibility in work-life-integration.

FILMIN

- > During 2022, the company has focused on implementing initiatives that improve employees' well-being and training. Offered perks include language lessons and soft skills workshops, a flexible schedule and a work-from-home policy. Employee satisfaction has been measured through a satisfaction survey.
- > Additionally, an equality plan has been developed which includes initiatives such as a salary review to reduce the actual gender pay gap.

fractal

- > Fractal has reinforced its governance structure through policies and processes that determine its management, administration, and supervision (code of ethics and conduct, internal regulations, governance body regulations, etc.).
- > Regarding the adoption of ESG management policies, in Q4 2022, the company started developing a proposal containing definitions of purposes, objectives to be achieved and actions to be followed, as well as the due alignment to promote its applicability in each subsidiary to have a global impact.
- > Finally, HR has developed "The Little Book of Happiness" which determines guidelines for learning opportunities, improving work-life balance, and promoting a culture inspired by the values of the company. To increase talent retention, an Internal Mobility Competitions Policy has been developed which is governed by meritocracy and fairness, equal opportunities and non-discrimination, career opportunities and talent development in the company and organizational equity with global reach.

toqio

- > Toqio has worked during 2022 to strengthen business ethic controls. For this, they have developed a "Toqier handbook" which contains information related to ethical behavior within the company, acting as a Code of Ethics. Additionally, all employees have signed the Harassment Prevention Protocol and an anonymous whistleblowing channel has been launched.
- > Furthermore, Toqio has developed an equality plan which includes more than 20 activities to raise awareness, as well as control and eradicate any type of gender inequality. The gender pay gap was reduced from 19.11 to 18.16 during the last year.

F FlexCar

- > During Christmas, Flexcar decided to contribute to its local community by [collecting and delivering goods to the Hadjikyriakio Foundation](#). The Foundation offers care to vulnerable girls in need, by providing education, housing, nutrition, health care and other forms of support.

Alma

- > Alma has worked on improving talent attraction. To do so, human resources has developed a "[Recruitment Bible](#)" which is accessible to all employees, and describes the steps of a standard recruitment process, the structure of a job description, the evaluation grid at each stage of the process and questions to ask, in order to minimize discrimination and cognitive bias.
- > Furthermore, Alma launched the '[Almacademy](#)' program with a budget of €350,000 to provide continuous training, individual and collective coaching, access to a self-learning platform, etc.

RatedPower

- > RatedPower has an established [equality plan](#) which includes a mandatory harassment training program and the implementation of a harassment policy (certified by a third party). Additionally, a whistleblower program was created.

CrowdFarming

- > CrowdFarming has the [CrowdGiving initiative](#) where CrowdFarmers can contribute to the community by buying pre-selected products. Thanks to this initiative, 245 tons of organic products have been sent since March 2022 to places in need and 3 organizations that work with refugees from Ukraine have received such products.
- > In addition to this, CrowdFarming is involved in other [philanthropic activities](#) such as a beach clean-up in collaboration with SEO BirdLife and Ecoembes and a quarterly clothes exchange to encourage circularity.

samara

- > Samara is strongly committed to providing [growth opportunities to its workforce](#). Thus, around 10% of total hours worked are designated to training and new joiners go through an 80h training program. The company has also organized employee roundtables to discuss conditions and alternatives.

WUOLAH

- > Wuolah has developed a [work climate survey](#). Furthermore, they have designed a [stock option plan](#) in order to retain talent.

Planned actions for 2023

sensei

- > Sensei aims to [improve its data protection and cybersecurity systems](#). The company has established internal procedures to ensure strict compliance with GDPR, including the development of the Data Processing Agreement (DPA) template and Data Protection Impact Assessment (DPIA). Furthermore, during 2023, the company will certify its data system with ISO 27001.

FILMIN

- > An [ESG plan](#) is under development and is expected to be ready by Q2 2023. This plan includes the development of an ESG policy, as well as actions that will cover the company's value chain (supply chain and consumers). Furthermore, during 2023, the company will increase training related to soft & hard skills and will launch biannual employee satisfaction surveys.

Fractal

- > Fractal will be strengthening its [internal communication tools](#), which will facilitate transparency among all employees of the subsidiaries, as well as the channels that exist to carry out the respective interactions.

TOQIO

- > Toqio will be conducting an [external GDPR assessment](#) to achieve strict compliance with such regulation. Thus, the company is preparing its systems to obtain the ISO 27001 certification.

RatedPower

- > The company would like to increase its [efforts to improve gender diversity](#) and therefore will be carrying out collaborations with female-led platforms to hire the best talent and provide visibility to the company's female leaders.
- > Also, RatedPower aims to [increase employees' well-being](#) by improving perks and benefits such as Sodexo cards for restaurants, expanding offered health insurance and starting a pension plan for employees.

samara

- > Given the maturity of the company, there are no formal ESG policies. Therefore, Samara has set up two working teams with employees for the development of a [diversity, inclusion and sustainability plan](#) for 2023, as well as setting up a [corporate volunteer and donation program](#).

CrowdFarming

- > CrowdFarming is in the process of becoming a [certified B-Corp](#) and therefore will be carrying out an audit process.
- > To continue its [philanthropic work](#), CrowdFarming will be launching specific campaigns for causes that the CrowdFarming community decides to support. In addition, the company is working on expanding the reach of CrowdGiving to new countries and beyond emergency situations.

Responsible businesses - Case study #1: RatedPower

RatedPower is focused on accelerating the world of photovoltaics by offering planning, design and optimization solutions for the engineering process of PV plants - "end-to-end software" pvDesign.

+2,600 users from all over the world

+100k simulated projects and more than 9.5 TW designed

17 million tCO₂e mitigated

+22 million households energy supplied

Responsible businesses - Case study #2:  CrowdFarming

CrowdFarming is building the world's fairest and most sustainable agri-food supply chain, and therefore is a perfect example of how Seaya is supporting responsible businesses.



The economic model of CrowdFarming is based on a formula that they have dubbed **"Win-Win-Winner"**: it's good for the Farmer, it's good for society, and it improves the environment.

By shortening the agri-food supply chain in terms of time, distance and intermediaries, CrowdFarming reduces the environmental impact of food, helps farmers increase their margins, and allows consumers to receive a fresher product without paying more.

A fairer supply chain: Producers win - CrowdFarming represents an additional sales channel where European producers set the price, increasing their economic stability throughout the season, estimating how much of their production will be sold and working with the certainty that this effort will end up paying off.

Resource efficiency as a mantra: The environment wins - The lack of efficiency on farms can be linked with two key structural challenges: food waste and agriculture that threatens biodiversity. CrowdFarming pursues efficiency from farm to fork, because farmers set their own prices and plan their harvest through adoptions, reducing the amount of unharvested and wasted production.

Knowledge is power: CrowdFarmers win - CrowdFarming enables buyers to know how their producers farm, what led them to dedicate their lives to the fields, the certifications that they have obtained and even meet them in person.

245 producers from 145 countries

583 agricultural projects where chemical synthesis pesticides were not used

+1.5M shipments to over 30 countries in Europe

18,358 hectares of organic farmland and 854 hectares of farmland being converted to organic

In 2022, CrowdFarming ended with...

267,619 active adoptions (trees, land, animals), 74,114 more than in 2021

Producers sold 7,500 tonnes through CrowdFarming for a value of 44.8 M€

130 different products, 40 more than last year

76% of shipments were made using plastic-free packaging

For more information, please visit CrowdFarming's [Impact and Transparency Report 2022](#)



Environmental issues

Several indicators have been monitored in terms of climate and other environment-related indicators:

	ESG Indicator ¹	2022	2021
2.1	Scope 1 GHG emissions (tCO ₂ e) ↓	1,614.2	494.2
2.2	Scope 2 GHG emissions (tCO ₂ e) ↑	44.7	52.8
2.3	Carbon footprint (scope 1 and 2) (tCO ₂ e/Million € invested) ↓	20.6	11.5
2.4	GHG intensity of investee companies (scope 1 and 2) (tCO ₂ e/Million € of revenue) ↓	135.4	113.7
2.5	Scope 3 GHG emissions ² (tCO ₂ e) ↓	853,4	17.3
2.6	Exposure to companies active in the fossil fuel sector (%) =	0.0 %	0.0 %
2.7	Share of non- renewable energy consumption (%) ↑	74.1 %	92.1 %
2.8	Share of non- renewable energy production (%)	0.0 %	N/A ³
2.9	Energy consumption intensity per high impact climate sector (GWh/Million €) =	0.0	0.0
2.10	Activities negatively affecting biodiversity- sensitive areas (%)	0.0 %	-
2.11	Emissions to water (tonnes/Million € invested)	0.0	-
2.12	Hazardous waste and radioactive waste ratio (tonnes/Million € invested)	0.0	-
2.13	Non-recycled waste ratio (tonnes/Million € invested) =	0.0	0.0

↑ Improvement ↓ worsening = equal {-} No available data

Seaya III portfolio companies are formalizing their ESG commitments and actions through **policies and procedures**⁴:

50.7%

Environmental policy

53.7%

Carbon emission reduction initiatives

Note (1): A description of the methodology used to calculate the indicators is provided in the report's [annex](#).

Note (2): Six out of eleven investee companies have calculated scope 3 GHG emissions in 2022, up from only one company in the previous year.

Note (3): The portfolio companies do not produce renewable or non-renewable energy.

Note (4): Percentages refer to the share of the portfolio's value covered by the indicated policies and procedures.

Outstanding progress during 2022

FILMIN

- > Filmin worked with an external consultancy on a [Carbon Footprint report](#) and in the evaluation of projects to compensate for emissions. Consequently, the company [compensated 23.18 tCO₂e](#) through the project 'Conservación de la Amazonía de Madre de Dios' in Peru – the compensation is certified by Ecoembes. Emissions were also compensated in 2021.

Fractal

- > During the third quarter of 2022, the Chile subsidiary kicked off a recycling program for electrical and electronic equipment to reduce the environmental footprint of its operations. The collection culminated with the delivery of the recycling certificate No. 9784/2022 for 50Kg of electronic waste. The projection to continue with the program in 2023 will depend on the generation of electronic waste in the subsidiaries.

FlexCar

- > Flexcar has [renewed its fleet with EV & hybrid vehicles](#) with an average age of 1 year, whereby the average age of the fleet in the markets where the company operates is 15 years. Thus, all vehicles comply with the latest emissions standards, meaning an average 20-30% lower emissions in comparison with older vehicles.

Alma

- > The company has undertaken several [actions which aim to reduce its environmental footprint](#) such as choosing an energy-efficient workspace (BREEAM certified), approving a responsible purchasing policy, banning flights for business travels if there is a feasible train alternative, raising employee awareness through regular communication, etc.
- > The [responsible purchasing policy](#) has led to a responsible furnishing of the office, including ecologically designed and second-hand office furniture, recycled and Made-In-France materials for meeting rooms (Work With Island), responsible suppliers such as Dream Act for office supplies, etc.
- > The company also wanted to [contribute to the local community](#) by organizing a waste clean-up of the forest Bois de Vincennes in May, and by donating the proceeds from a sailing race in Brittany to a charity that fights ocean pollution.

RatedPower

- > RatedPower wanted to support [corporate volunteering](#) and has created a catalogue of volunteering opportunities for its employees, collaborating with programs affiliated to the regional government (Comunidad de Madrid). At the beginning of the year, employees planted 500 trees with the ReTree organization as volunteers in Alcalá de Henares.

CrowdFarming

- > CrowdFarming's objective is to build the most efficient and [sustainable food supply chain](#). For this purpose, trucks travel at maximum capacity (average of 93% of total capacity during 2022) and transit times are reduced (average for more than 1.5 million deliveries in 2022 is 5.5 days from farm to table).
- > CrowdFarming [calculated its scope 3 GHG emissions](#) during 2021 for air traffic, commuting, heating, water consumption, work-from-home, and last-mile deliveries. Additionally, all last-mile deliveries in Germany (65% of total deliveries in 2021 and 2022) are compensated through DHL's compensation service "Go Green".
- > The offering of [sustainable products](#) is essential to CrowdFarming. In 2022, 78% of sales were from organic products and 20.5% from products in conversion to organic. For the remaining 1.5%, CrowdFarming ensures that it is a product that does not use synthetic pesticides.

Planned actions for 2023

FILMIN

- > Filmin plans to expand its annual Carbon Footprint report to include [scope 3 GHG emissions](#) and be able to compensate them as has been done with scope 1 and 2 emissions for the past 2 years.

Fractal

- > The company aims to approve and implement an [Environmental Policy](#) that establishes Fractal's commitments to its stakeholders in relation to the environment, the strategic programs to be carried out and the methodology for measuring and evaluating the company's environmental impact.
- > The company will also evaluate the format and consultation of possible [ESG requirements for suppliers](#).

TOQIO

- > Toqio will be expanding its Fintech Marketplace to include a [carbon calculator and carbon offsetting platform](#) which will allow its customers to rapidly deploy these solutions out to their end customers. By providing these as pre-integrated solutions, Toqio removes the upfront investment and work required that often prevent getting projects like these from being implemented.

CrowdFarming

- > CrowdFarming aims to keep the percentage of truck capacity at 90% or more for the trucks that travel from the farms to the new logistics center, as well as to detect new opportunities to [reduce their carbon footprint](#): transportation first, cultivation second, place and packaging last.

samara

- > To increase its efforts to contribute to climate change mitigation, Samara is planning to [install solar panels](#) in its logistics hub in Madrid, ensuring its consumption of electricity comes from a renewable source.

Other Seaya Ventures case studies

Portfolio¹



Wallbox: Wallbox is a leading designer, manufacturer and distributor of innovative intelligent charging solutions for plug-in electric and hybrid cars.

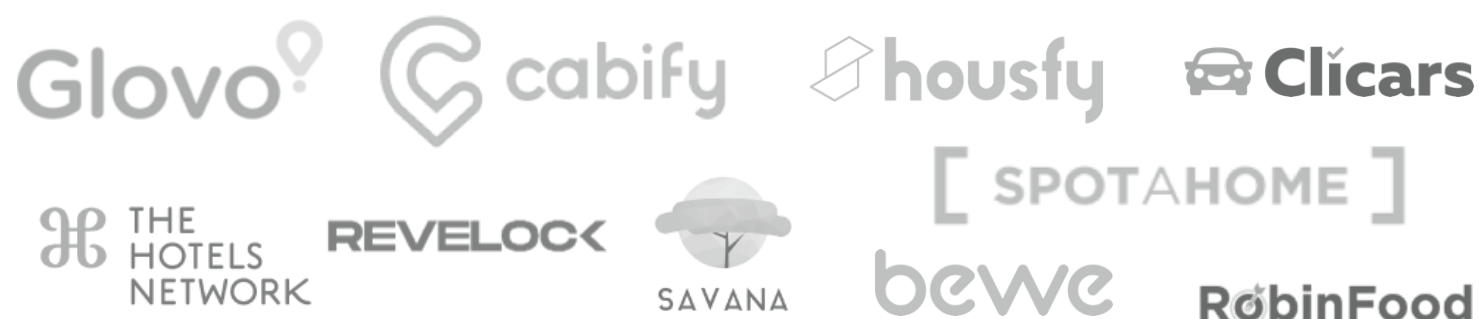


Clarity AI: Clarity AI is an AI-powered platform that provides clients with a universal framework and an automated SaaS tool to assess the social and environmental impact of organizations and investments.



Biome Makers: Biome Makers uses advanced artificial intelligence to analyze the soil's ecosystem and provide actionable insights to farmers and food producers.

Other current investments and/or exits:



Note (1): This section of the report is dedicated to a portion of the current portfolio of Seaya Ventures II (Wallbox, Clarity AI and Biome Makers).

ESG performance



Social and governance issues

● Outstanding progress during 2022



- > To ensure the ESG Strategy is embedded across the different areas of Wallbox, the company **created an ESG department** that falls under the Chief Financial Officer. The team is responsible for guiding the ESG Strategy, overseeing the different activities that are related to Wallbox's ESG material topics, addressing stakeholder inquiries about ESG materials, and collecting, analyzing, and preparing the non-financial report to ensure transparency and accountability of the company's sustainable practices and non-financial performance.
- > The company has an **ESG risk framework** that is aligned with the recommendations and structure of the Task Force on Climate-Related Disclosure (TCFD) which complies with the U.S. Securities and Exchange Commission (SEC) proposed regulation for public companies listed in the New York Stock Exchange (NYSE).
- > The company has become a **signatory of the United Nations Global Compact initiative**, committing to the UNGC 10 principles on human rights, labor, environment, and anti-corruption.
- > In 2022, Wallbox introduced SheDrives and SheConnects, two **programs run by female leaders** within the company targeted at driving change across the organization by implementing programs that support diversity and inclusion.
- > The company also **formalized a Job Catalogue** to standardize titles, salary ranges, and career paths across the company and to increase transparency around the company's job architecture.



- > Clarity is committed to the **United Nations Global Compact** and reports its alignment to the principles to the UN Global Compact organization on an annual basis.
- > Employee engagement and well-being have always been key components of Clarity, and therefore the company offers **flexible work environments**, career development opportunities, training budgets, volunteering employee resource groups, etc.
- > **Diversity** of Clarity's workforce is monitored across all People processes/phases including recruitment, performance reviews, promotions and salary increases/adjustments. Additionally, a gender pay gap analysis is performed annually. 37% of employees are female, which is higher than the average for the tech industry.
- > To ensure **business integrity**, Clarity AI has enhanced its Compliance & Ethics policy during 2022, covering the following topics: rules around the provision or acceptance of gifts in relation to the company's activity; compliance with competition and antitrust rules; management of conflicts of interest; and risk of insider trading.
- > Finally, Clarity AI has developed and implemented a formal **information security management system** with supporting security and data protection policies.

Responsible businesses - Case study #3: CLARITY AI

Clarity AI offers a sustainability technology platform that uses machine learning to deliver environmental and social insights to investors:

<p>Impact</p> <p>Impact reporting, assessment and analysis through AI-powered sustainability analysis and insights to deliver on the UN SDGs.</p>	<p>Risk</p> <p>Investment portfolio ESG risk analysis through a methodology that improves on current practices and employs a transparent and fact-based approach to assess ESG-related financial risk.</p>
<p>Climate</p> <p>Carbon footprints, net zero analysis & TCFD reporting for investment portfolios through more than 25 climate-related metrics for more than 30,000 organizations.</p>	<p>Regulatory compliance</p> <p>Tech-based reporting tools to ensure compliance with relevant regulatory frameworks, including SFDR, EU Taxonomy, MIFID II & CSRD.</p>

04 Seaya Ventures (Other Seaya Ventures case studies)



- > Biome Makers has a strong [commitment to gender equality](#) and therefore has set policies to ensure equal opportunities in the workplace and to promote responsible workforce management. At the end of 2022, 48% of employees were women and gender pay gap was below industry standards.
- > The company has worked on strengthening its measures in place to comply with [personal data protection](#). They are fully compliant with GDPR and have trained their team in data privacy.

Planned actions for 2023



- > Clarity AI does not have a policy that explicitly states how its suppliers are assessed, although they do encourage partnerships with businesses that promote values that align with their own. Thus, management has identified the development of a [Supplier Code of Conduct document or third-party due diligence process](#) as an objective for 2023.
- > The company is also expected to implement a [whistleblower system](#) and [anti-corruption policy](#).



- > Wallbox developed its [materiality assessment](#) based on the sector-specific materiality framework of the Sustainability Accounting Standards Board (SASB), as a starting point and before consulting its stakeholder groups on environmental, social and governance topics. Wallbox is in the process of reviewing and redefining its ESG materiality assessment, which was first completed at the end of 2021, to include a [double materiality approach](#). This means that in addition to evaluating impact materiality, Wallbox will also evaluate financial materiality of various topics and then analyze the intersection of both. Wallbox plans to finish its double materiality analysis in 2023.
- > The company is developing an [Equality Plan](#) according to Spanish regulation and will officially make it available during 2023. Currently, Wallbox continues to work on decreasing the gender pay gap. During 2022, there has been a set of actions to analyze, set milestones, and promote a more diverse and inclusive environment.
- > Wallbox defined and is currently developing an [ESG self-assessment for suppliers](#); The assessment will include different forms and around 45 ESG evaluation questions based on the following potential risks and opportunities: Health & Safety, Cybersecurity, Quality and Environmental, social, and governance (ESG). The main goal is to analyze suppliers' current ESG practices and which risks they could be open to. Suppliers with low ESG self-assessment scores will have periodic follow-ups and Wallbox will try to incentivize them to improve their ESG ratings. This will be beneficial both to reduce Wallbox's suppliers' risk and to improve transparency and communication.

Responsible businesses - Case study #4: **wallbox**

Wallbox's vision is to free the roads from fossil fuels by leveraging smart charging solutions to millions of electric vehicles.

To take advantage of the potential of electric vehicles and **accelerate the transition to renewable energy**, smart chargers with intelligent energy management features are critical.

Wallbox is making charging more convenient and smarter, and consequently **reducing global warming** by phasing out conventional vehicles.

78.24% increase in the number of chargers sold during 2022

339K Tons of CO₂ avoided

-27% electricity consumption

100% usage of on-site renewable production

Wallbox believes that, in order to support the transition to a more sustainable society, the company needs to also be a leader when it comes to **diversity and inclusion, corporate governance ethics and compliance, and transparent reporting practices**.

Strengthen communications - Wallbox has built a robust strategy to lead with best-in-class ESG practices and to communicate them to all its stakeholders (internal and external).

2 new factories that will be 100% powered by renewable energy

2,280 kg of waste avoided during 2022 approximately

New supplier pre-boarding manual has been developed

9 of 15 KPIs, based on IBEX 35 companies, follow best practices

Responsible businesses - Case study #5: **BIOME MAKERS**

Biome Makers mission is to enable sustainable farming and provide insights on soil health in order to create a sustainable food system.

To achieve this goal and measure Biome Makers' impact, the company focuses on three pillars: **a nature-positive food production system, fair socio-economic conditions for farmers and empower the ecosystem**.

In 2022, Biome Makers achieved...

505,070 ha with improved biodiversity

228 certifying advisors on sustainability

\$10M increase in profitability

152 tonnes of GHG emissions reduced

14,888 sustainable farming practices adopted

For more information, please visit [Biome Makers' 2022 impact report](#)

Outstanding progress during 2022

wallbox

- > Wallbox has conducted an analysis to determine the level of contribution of its economic activity to the mitigation and adaptation of climate change. The company has concluded that **100% of its activities are eligible under the following Climate Change Mitigation Taxonomy activities:**
 - 3.6 Manufacture of other low-carbon technologies
 - 7.4 Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)
 - 8.2 Data-driven solutions for GHG emissions reductions
- > The company became a **signatory of The Climate Pledge**, strengthening Wallbox's commitment to be **Net Zero by 2030**. As part of Wallbox's commitment to becoming Net Zero by 2030, the company is not only working to reduce its internal GHG emissions but has also calculated and tracked its scope 3 emissions following the methodology of the GHG Protocol and the Science Based Target Initiative (SBTi).
- > In 2022, Wallbox **redefined and upgraded its building energy management system** – Sirius, thus, creating one of the most intelligent buildings in the world. They added 2,575 solar panels, a 500 kWh battery, 27 smart level 2 chargers and employee Evs, and a 60 kW DC fast charger to the system. Sirius enabled the building to generate ZERO emissions for 17 hours straight. This means that 84.5% of Wallbox HQ's energy came from solar in a 24h period.

CLARITY AI

- > Clarity is a remote-first company, and therefore its emissions are naturally low. Nevertheless, **GHG emissions are measured on an annual basis, including Scope 3**. As it aims to reduce its carbon footprint per FTE, the company matches its emissions with the **purchase of Carbon Dioxide Removals** and other high-quality offsets through a collaboration with [Patch.io](#).
- > Additionally, by nature, the waste generated by the company is very low, but even so, the company encourages the **recycling** of all packaging materials and repurposing of unused equipment (laptops).

BIOME MAKERS

- > Biome Makers has two **non-profit initiatives** which aim to contribute to the environmental sustainability of farming:
 - **BeCrop Advisors:** an educational program for agronomists, helping them become expert advisors on leading soil health management to help their farmer clients become more sustainable and regenerative. Around 1,500 agronomists have already enrolled.
 - **Fields4Ever** is a dedicated initiative to conserve and monitor soil health by supporting the ongoing development of sustainable and respectful agriculture, ensuring quality soil and quality food for generations to come. 183 projects supported so far across 45 countries.

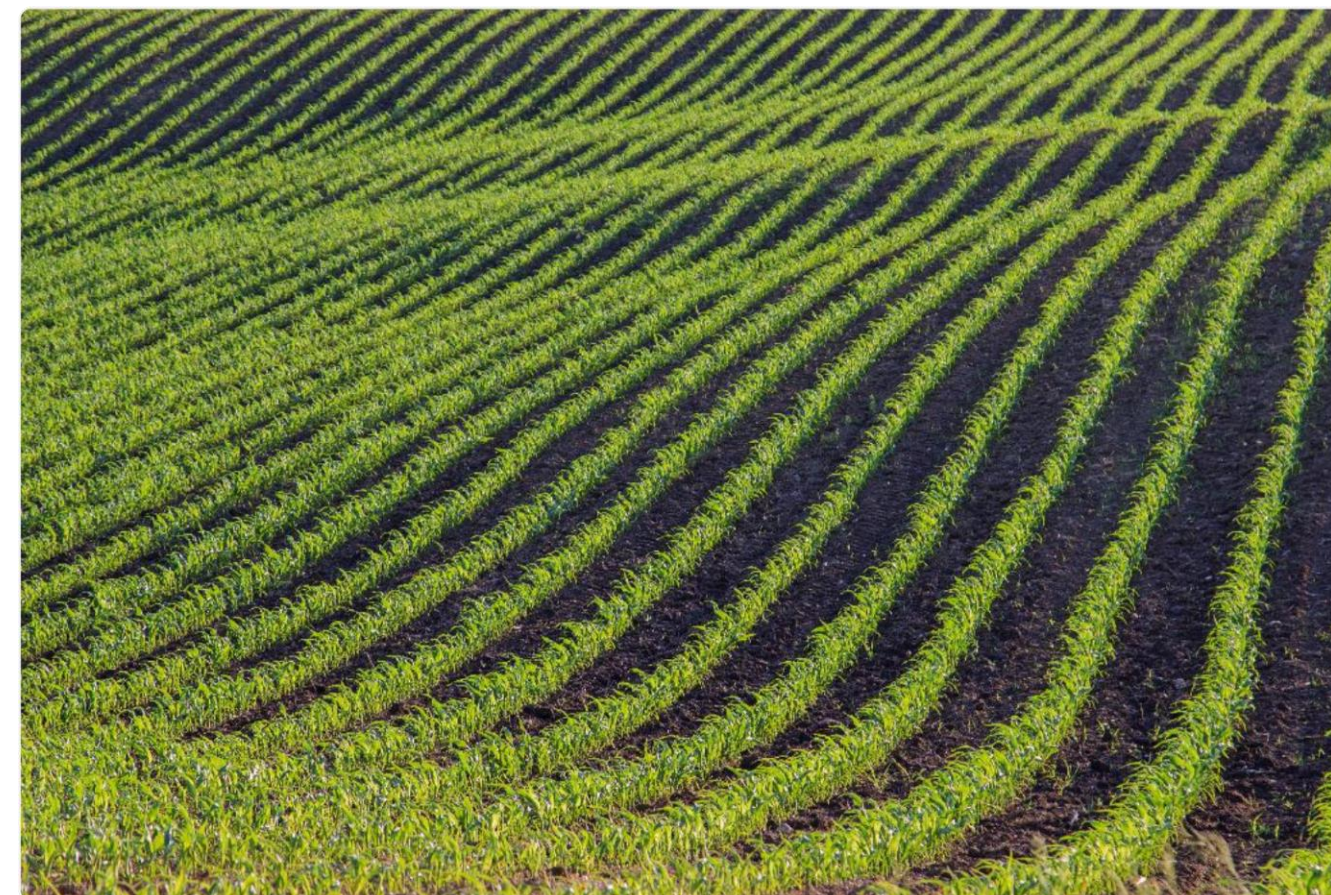
Planned actions for 2023

wallbox

- > Wallbox is committed to becoming full-cycle Net Zero by 2030 taking into account its upstream and downstream processes across its value chain. Wallbox wants to do this by not only accounting for emissions from buildings and internal operations but also taking into account **Wallbox's upstream and downstream footprint**. Thus, the company has performed a life cycle analysis of its product Pulsar Plus, allowing them to better understand the carbon footprint of Wallbox's top-selling product and analyze ways of reducing it. This was the first step of many in the coming years to **improve the components** that power each and every one of Wallbox's chargers.
- > In 2023, Wallbox will continue its taxonomy assessment with the second step (**activities alignment**), which will assess how each activity does or does not meet the technical criteria to: (1) Contribute substantially to one or more of the environmental objectives (Climate Change Mitigation or Climate Change Adaptation), (2) Do no significant harm to the remaining environmental objectives and (3) Comply with the Minimum Social Safeguards.

CLARITY AI

- > Clarity AI plans to continue measuring its carbon footprint annually and looking for ways to **reduce its footprint per FTE**. They are also planning to continue its collaboration with [Patch.io](#) to offset emissions.



05 Responsibility within Seaya

At Seaya we understand that most of our impact derives from investing in technology-driven companies that accelerate change towards a net-zero, prosperous, healthy, fair, and safe future; however, **we believe that creating a positive impact extends beyond our investments, and into our own company culture and operations.**

As part of our commitment to creating a positive impact, we have established a policy that allows our employees to recommend charitable organizations and solidarity initiatives that align with our values and mission. Each year, we support the organizations recommended by our team members. These organizations and solidarity initiatives include, among others:

- Caritas
- Entreculturas
- Fundación Pequeño Deseo
- Migranodearena
- Polish Humanitarian Action
- Save the Children
- Unicef
- Trees' planting with A&G
- Terra Pura

We believe that this policy not only supports our mission but also empowers our employees to contribute to causes that they are passionate about.

Additionally, regarding the team, we recently hired a talented team member with disabilities, and we're thrilled to have them join us. We value diversity and strive to create an inclusive work environment where everyone can thrive. We are also proud to have a diverse team with people from 10 different nationalities, and a workforce that is 53% women and 47% men. We believe that diversity is not only important for our company culture but also for the venture capital industry as a whole. Different perspectives, experiences, and insights can lead to better decision-making and ultimately, investments with higher returns and a greater social and environmental impact. We're proud to be a leader in promoting diversity and inclusion in the venture capital world, and we're committed to continuing to prioritize these values in our hiring and investment processes.

Finally, as a venture capital firm, we understand the importance of maintaining high standards of integrity and compliance. That's why **we've implemented rigorous anti-corruption and compliance systems** to ensure that our team members adhere to ethical standards and legal requirements. Our comprehensive policies and training programs cover a range of topics, including anti-bribery, anti-money laundering, and other forms of financial crime prevention. By prioritizing these measures, we're committed to upholding our reputation as a trustworthy and ethical partner to our portfolio companies, investors, and stakeholders.

+10

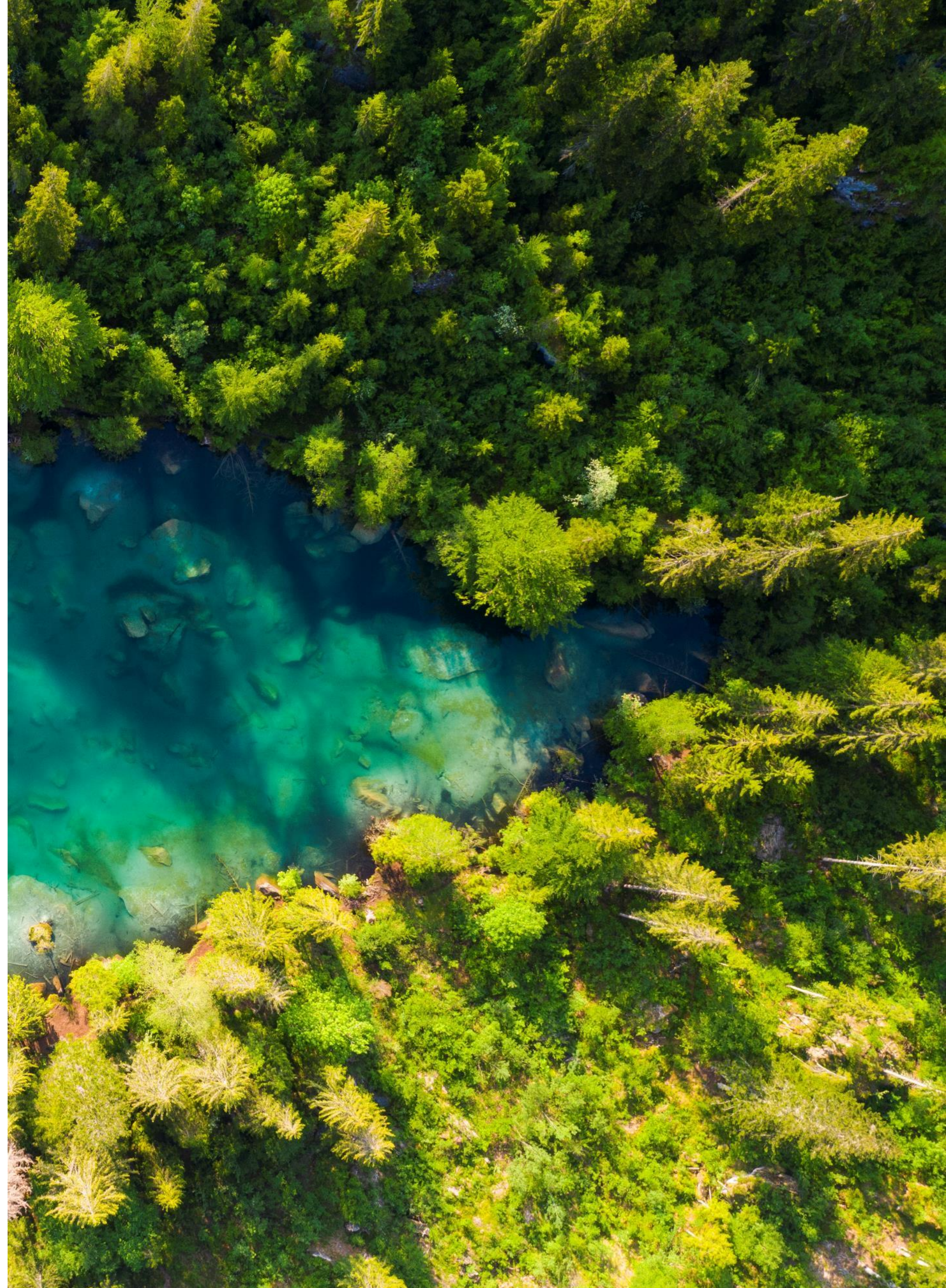
solidarity initiatives recommended by team members

10

different nationalities in the team

53%

women workforce



06 Annex

ESG indicators – Methodology (1/3)

Social and governance indicators

- Data used to calculate the indicators was reported from the companies to Seaya through an internally-developed questionnaire.
- Annual portfolio indicators are based on an average of the portfolio distribution observed at 31 March, 30 June, 30 September, and 31 December for the reference period.

ESG Indicator	Indicator description / Methodology	Additional comments and considerations		
		Andromeda	Seaya Ventures III	
1.1	Number of employees (N°)	Total number of employees in investee companies at year-end.	-	-
1.2	Number of female employees (N°)	Total number of female employees in investee companies at year-end.	-	-
1.3	Permanent employees (%)	Share of employees with permanent contracts.	One company doesn't have permanent contracts, lowering the portfolio percentage. The rest of the portfolio companies have 99% permanent contracts.	-
1.4	Training hours (N°)	Total annual training hours.	-	-
1.5	Rate of accidents (N° of accidents*1.000.000 / hours worked)	[SFDR Table 3.2] Number of accidents multiplied by 1,000,000 and divided by the total number of hours worked expressed as a weighted average ¹ .	Only one company has reported one accident in 2022.	Only one company has reported one accident in 2022. None in 2021.
1.6	Unadjusted gender pay gap (%)	[SFDR Table 1.12] Difference between average gross hourly earnings of male paid employees and of female paid employees as a percentage of average gross hourly earnings of male paid employees.	-	-
1.7	Executive Committee Gender Diversity (%)	Average ratio of female to male executive committee members in investee companies, expressed as a percentage of all executive committee members.	-	The portfolio weight of two companies has been excluded as they don't have a Executive Committee.
1.8	Number of convictions for violation of anti-corruption and anti-bribery laws (N°)	[SFDR Table 3.17] Numbers of convictions for violations of anti-corruption and anti-bribery laws by investee companies.	None of the investee companies have reported convictions for violation of anti-corruption and anti-bribery laws.	None of the investee companies has convictions for violation of anti-corruption and anti-bribery laws.
1.9	Amount of fines for violations of anticorruption and antibribery laws (€)	[SFDR Table 3.17] Amount of fines for violations of anti-corruption and anti-bribery laws by investee companies.	None of the investee companies have reported fines for violation of anti-corruption and anti-bribery laws.	None of the investee companies have fines for violation of anti-corruption and anti-bribery laws.

Note (1): weighted average means a ratio of the investment by the financial market participant in an investee company in relation to the enterprise value of the investee company.

ESG indicators - Methodology (2/3)

Environmental indicators (1/2)

- Data used to calculate the indicators was reported from the companies to Seaya through an internally-developed questionnaire.
- Annual portfolio indicators are based on an average of the portfolio distribution observed at 31 March, 30 June, 30 September, and 31 December for the reference period

ESG Indicator	Indicator description / Methodology	Additional comments and considerations	
		Andromeda	Seaya Ventures III
2.1	Scope 1 GHG emissions (tCO ₂ e) [SFDR Table 1.1] Emissions generated from sources that are controlled by the company that issues the underlying assets, expressed as a weighted average ¹ . For companies that have not shared their emissions, Seaya has estimated them using the fuels consumed and Defra's factors.	Portfolio weight coverage: 97%. All emissions have been estimated using reported fuel consumptions and DEFRA's emission factors.	96% of the 2021 emissions have been estimated and the rest have directly been reported by the companies, 99.9% of the 2022 emissions have been estimated and the rest have directly been reported by the companies.
2.2	Scope 2 GHG emissions (tCO ₂ e) [SFDR Table 1.1] Emissions from the consumption of purchased electricity, steam, or other sources of energy generated upstream from the company that issues the underlying assets, expressed as a weighted average. For companies that have not shared their emissions, Seaya has estimated them using the electricity consumption and the national emission factors.	Portfolio weight coverage: 97%. All emissions have been estimated using reported data on electricity consumption.	99.5% of the 2021 emissions have been calculated by the investee companies. 81% of the 2022 emissions have been estimated.
2.3	Carbon footprint (scope 1 and 2) (tCO ₂ e/Million € invested) [SFDR Table 1.2] Tonnes of emissions generated by investee companies (scope 1 and 2) per million EUR invested, expressed as a weighted average.	Carbon footprint including scope 1 and 2 emissions only due to lack of information of scope 3 emissions. Portfolio weight coverage for 2022 result: 97%.	-
2.4	GHG intensity of investee companies (scope 1 and 2) (tCO ₂ e/Million € of revenue) [SFDR Table 1.3] Tonnes of emissions generated by investee companies (scope 1 and 2) per million EUR of revenue, expressed according to the portfolio weight of the investee company ² .	GHG intensity including scope 1 and 2 emissions only due to lack of information of scope 3 emissions. Portfolio weight coverage for 2022 result: 97%.	-
2.5	Scope 3 GHG emissions (tCO ₂ e) [SFDR Table 1.1] Emissions that are not covered by scope 1 and 2 that occur in the value chain of the reporting company, including both upstream and downstream emissions, in particular for sectors with a high impact on climate change and its mitigation, expressed as a weighted average.	Portfolio weight coverage for 2022 result: 30%. Only one company has reported its scope 3 GHG emissions.	Portfolio weight coverage for 2021 result: 5.5%. Only one company has estimated its scope 3 GHG emissions. Portfolio weight coverage for 2022 result: 56.2%.
2.6	Exposure to companies active in the fossil fuel sector (%) [SFDR Table 1.4] Share of investments in companies active in the fossil fuel sector.	None of the investee companies operates in the fossil fuel sector.	None of the investee companies operates in the fossil fuel sector.

Note (1): weighted average means a ratio of the investment by the financial market participant in an investee company in relation to the enterprise value of the investee company.

Note (2): portfolio weight means a ratio of the investment by the financial market participant in an investee company in relation to the total value of all investments.

ESG indicators - Methodology (3/3)

Environmental indicators (2/2)

- Data used to calculate the indicators was reported from the companies to Seaya through an internally-developed questionnaire.
- Annual portfolio indicators are based on an average of the portfolio distribution observed at 31 March, 30 June, 30 September, and 31 December for the reference period

ESG Indicator	Indicator description / Methodology	Additional comments and considerations	
		Andromeda	Seaya Ventures III
2.7	Share of non- renewable energy consumption (%) [SFDR Table 1.5] Share of non-renewable energy consumption of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources.	Portfolio weight coverage for 2022 result: 97%. Only electricity consumption has been included in this indicator.	Portfolio weight coverage for 2021 and 2022 result: 79%. Only electricity consumption has been included in this indicator.
2.8	Share of non- renewable energy production (%) [SFDR Table 1.5] Share of non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources..	None of the investee companies produces energy.	Portfolio weight coverage for 2021 result: 90.5%. For 2022: 100%. Only one company (5% of the 2022 portfolio weight) produces energy (all renewable).
2.9	Energy consumption intensity per high impact climate sector (GWh/Million €) [SFDR. Table 1.6] Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector.	All three investee companies are considered to be in high impact climate sectors.	Three companies are in high impact climate sector. However, their energy consumption is so low that the share is close to 0.00%
2.10	Activities negatively affecting biodiversity- sensitive areas (%) [SFDR. Table 1.7] Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas.	None of the investee companies affect a biodiversity-sensitive area.	None of the investee companies affects a biodiversity-sensitive area.
2.11	Emissions to water (tonnes/Million € invested) [SFDR. Table 1.8] Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average.	Portfolio weight coverage for 2022 result: 97%. None of the investee companies have generated emissions to water.	Portfolio weight coverage for 2022: 89%. None of the investee companies has generated emissions to water.
2.12	Hazardous waste and radioactive waste ratio (tonnes/Million € invested) [SFDR. Table 1.9] Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average.	Portfolio weight coverage for 2022 result: 97%. None of the investee companies have generated hazardous waste and/or radioactive waste.	None of the investee companies has generated hazardous waste and/or radioactive waste.
2.13	Non-recycled waste ratio (tonnes/Million € invested) [SFDR. Table 2.13] Tonnes of non-recycled waste generated by investee companies per million EUR invested, expressed as a weighted average.	Portfolio weight coverage for 2022 result: 97%.	Portfolio weight coverage for 2021 result: 79%. For 2022: 89%. None of the investee companies has generated non-recycled waste in 2021, whereas in 2022, only two companies have generated non-recycle waste.

Note (1): weighted average means a ratio of the investment by the financial market participant in an investee company in relation to the enterprise value of the investee company.

Note (2): portfolio weight means a ratio of the investment by the financial market participant in an investee company in relation to the total value of all investments.

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