

2023 ESG &
Impact Report

SEAYA

Welcome note

We are pleased to present our second ESG & Impact Report, which showcases our continued commitment to supporting companies that positively impact society or the environment, a core aspect of our DNA.

Since we started investing in 2013, we have backed mission-driven founders who aim to improve the world they live in. This has led us to support innovative companies such as Clarity AI, an AI-powered sustainability assessment platform; Samara, a leader in renewable energy solutions; and Crowdfarming, a tech-enabled platform that connects consumers directly with farmers for fresh and sustainably produced food.

To this end, we incorporated Seaya Ventures III as an Article 8 fund in 2020 and launched Seaya Andromeda as a specialized Climate Tech Article 9 fund in 2022.

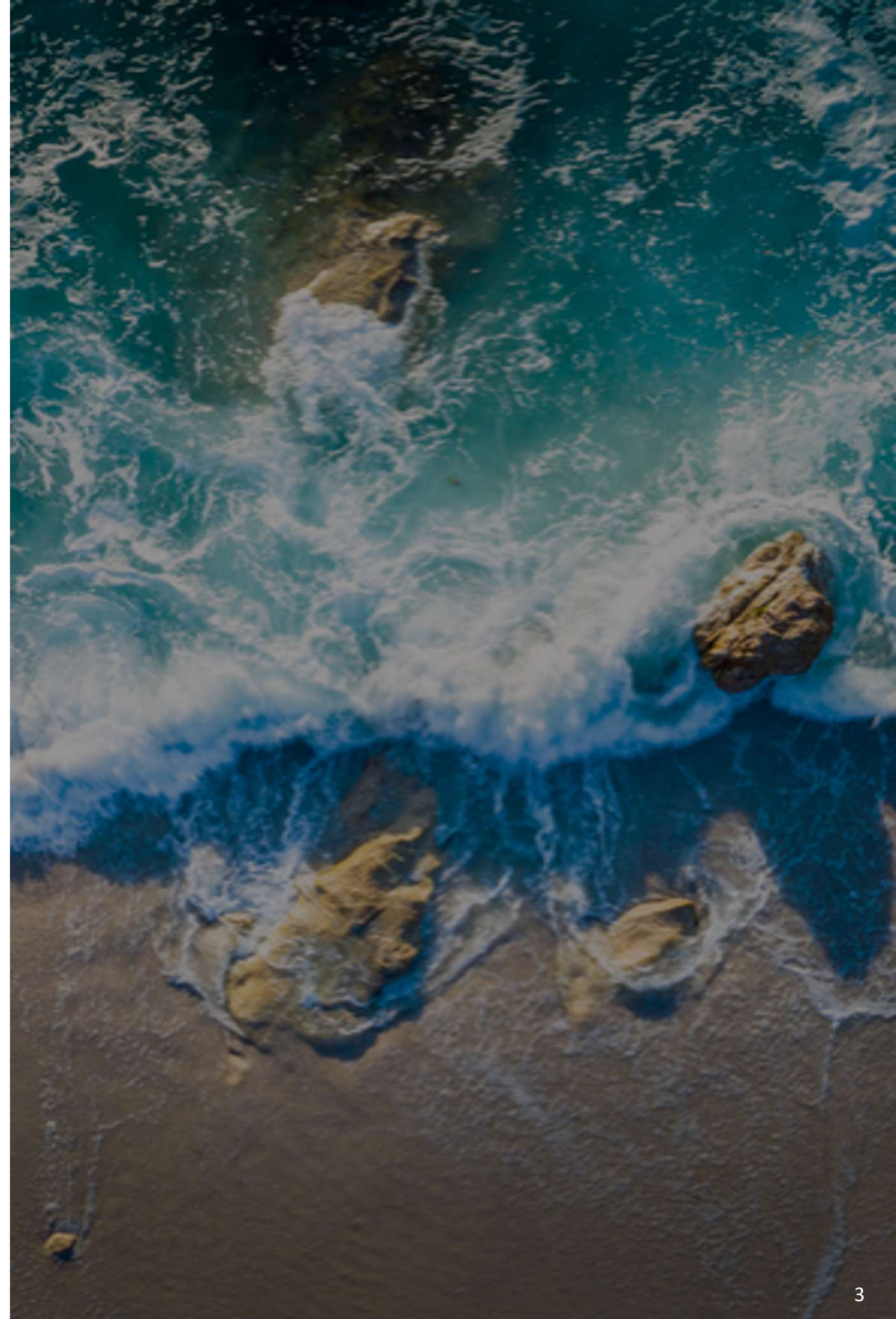
This report also serves as a tool to continuously monitor our portfolios while fulfilling our commitment to provide transparency to investors and other relevant stakeholders who share our values. We remain committed to driving positive change through responsible investments and look forward to advancing our journey towards a more sustainable future.

The Seaya team



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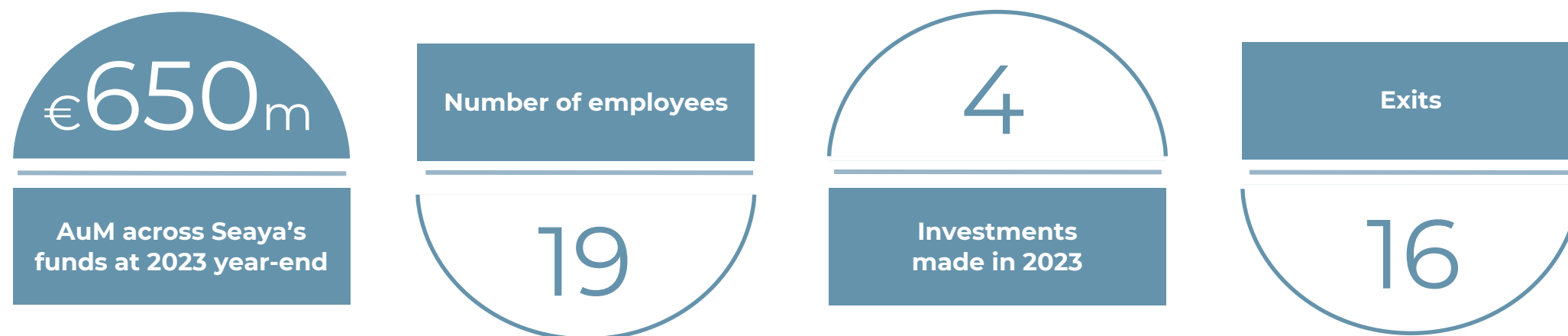
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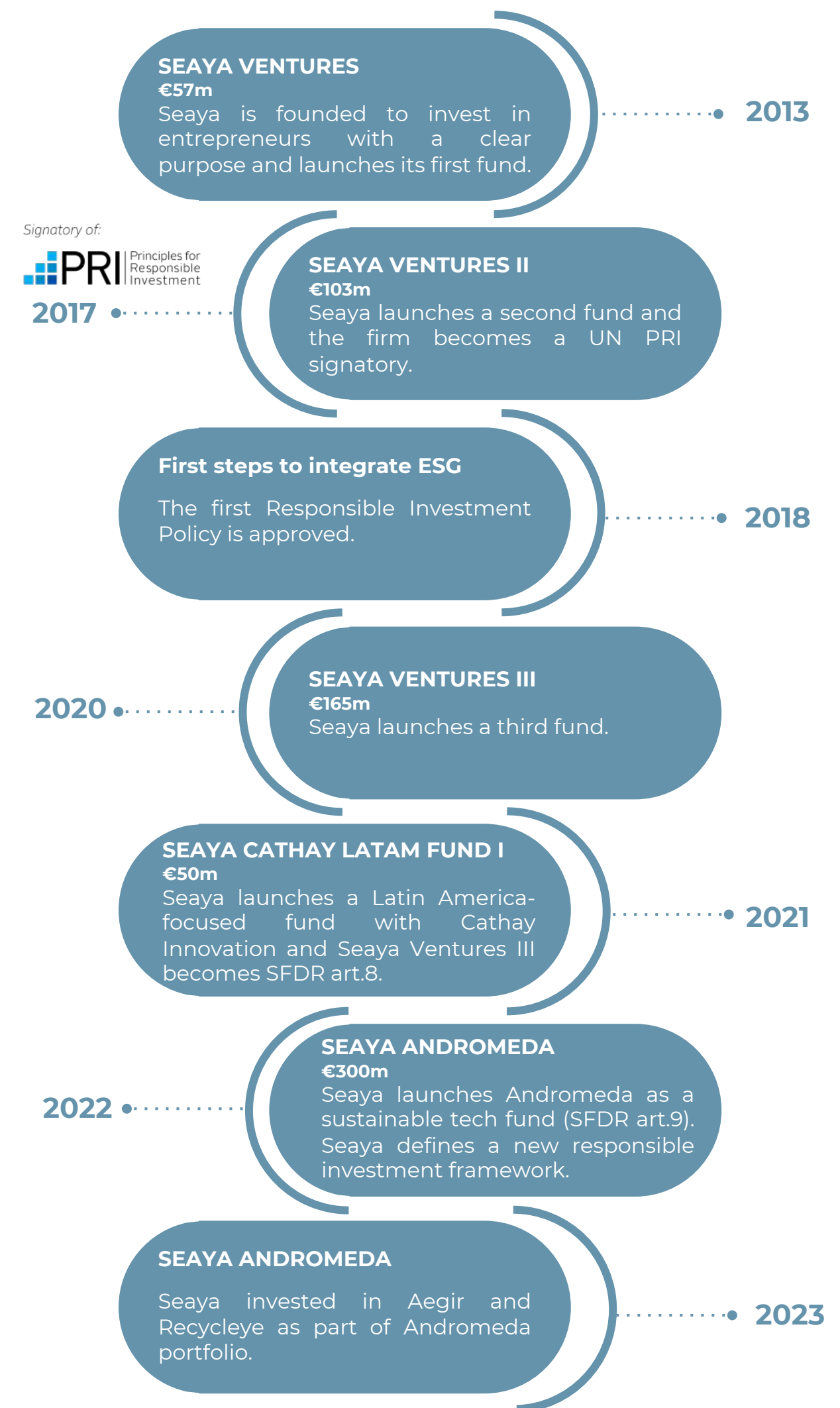
Seaya was founded in 2013, as a leading European & Latin American venture capital firm, with the main purpose of **investing in scalable companies that leverage the transformative power of technology** to accelerate change and foster initiatives that offer effective solutions to actual challenges. The firm is based in Madrid, Spain and has two more offices in Mexico City and Barcelona.

The firm has vast experience in scaling leading companies by working closely with start-up founders to accelerate their growth and strategically execute their company vision, offering them **a global platform and a strong network of founders, investors and corporate professionals.**



Funds included in the scope of this report

<p>SEAYA ANDROMEDA SUSTAINABLE TECH FUND I €300m</p> <p>4 companies¹</p> <p>ESG and impact performance (pages 9-18)</p>	<p>SEAYA VENTURES €165m</p> <p>12 Selected companies</p> <p>Seaya Ventures III Seaya Ventures II</p> <p>ESG performance (pages 20-30)</p>
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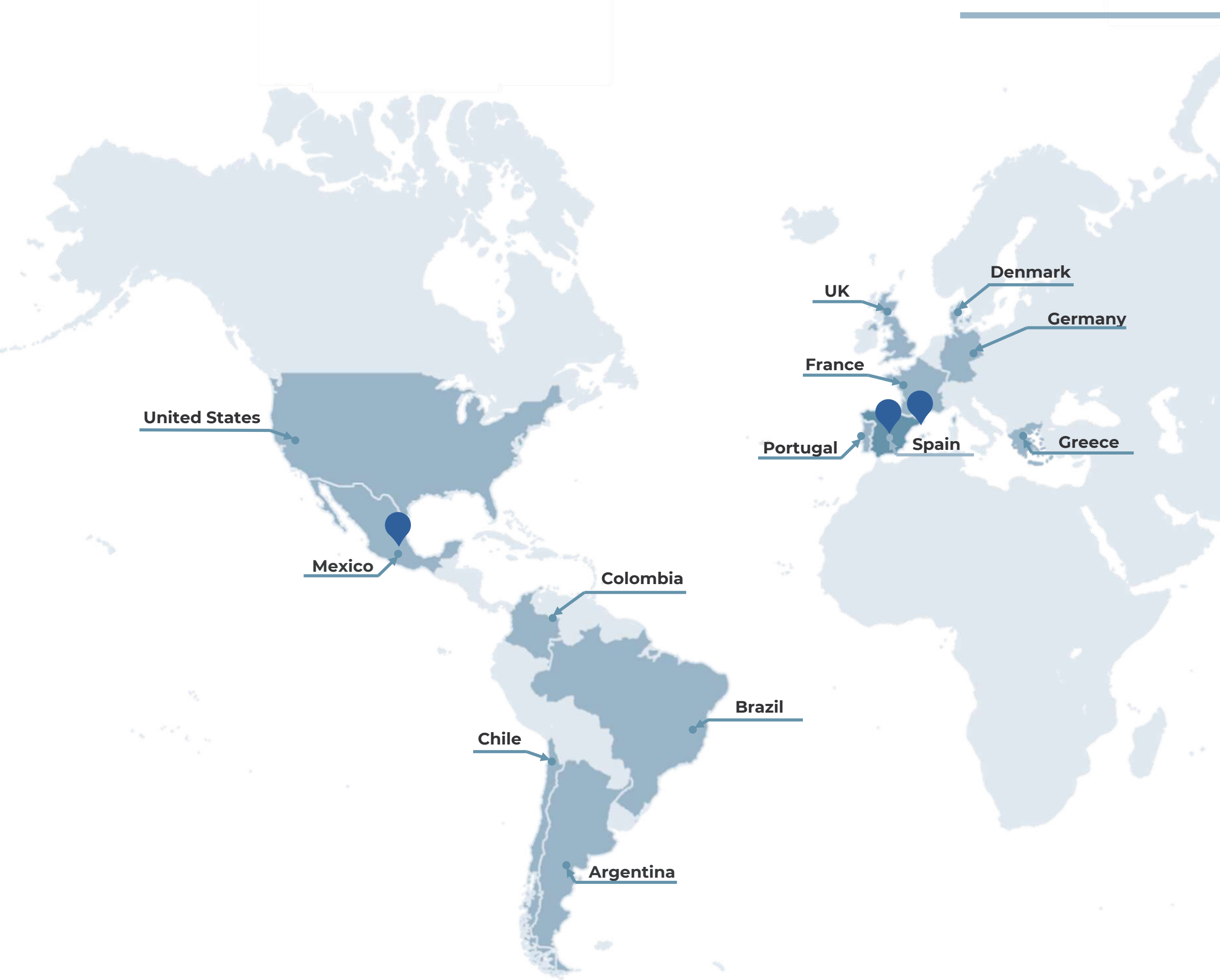
Note (1): Excluding Aegir. Aegir's profile is included in the impact profile report for Andromeda, but its ESG performance is excluded from the scope of the ESG section as the investment was signed in December 2023.



Seaya's Portfolio

3
Offices worldwide

+50
Investments made in 13 countries



011h | Pachama | Seabery | RECYCLEYE
 Aegir | receeve | FILMIN
 FlexCar | fracttal | CLARITY AI | CrowdFarming
 RatedPower | BIOME MAKERS | Shalion
 samara | TOQIO | wallbox
 Alma | sensei | WUOLAH

Portfolio companies included in Seaya's 2023 ESG & Impact Report

Seaya's Investment Responsible Framework integrates ESG and impact strategies

Seaya **invests in entrepreneurs** with a clear purpose who strive to generate a positive impact.

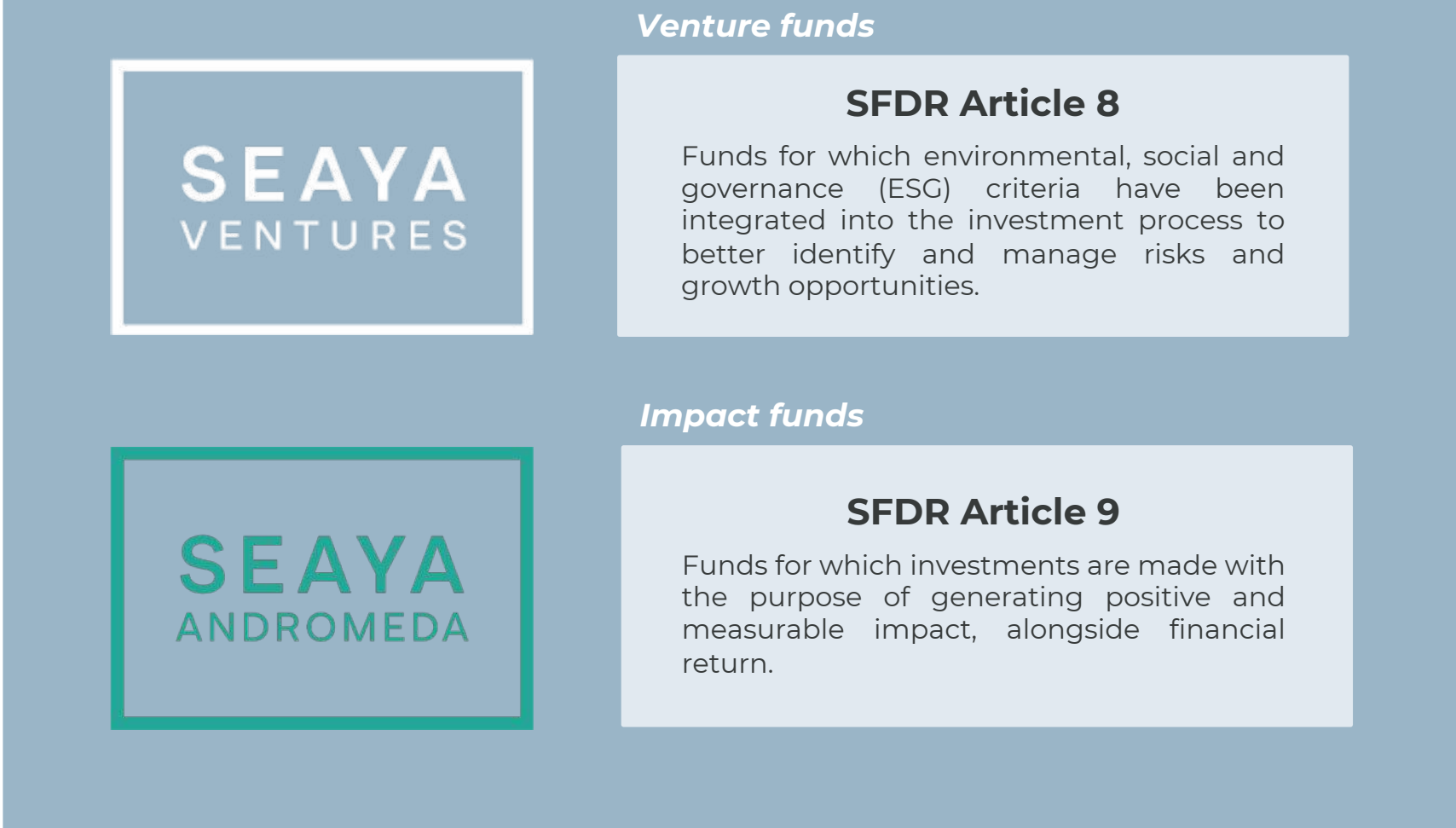
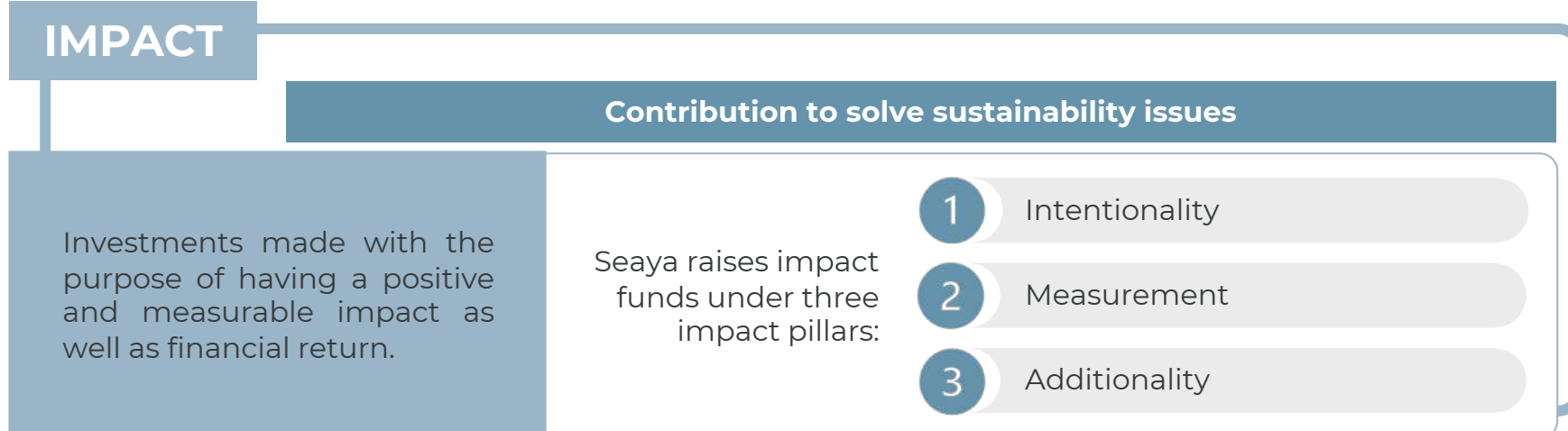
Focused investment in sectors that **contribute positively to sustainability** through innovation and technology.

Seaya promotes the adoption of ESG best practices among portfolio companies to create conditions to **maximize impactful returns.**

Responsible investing has been part of Seaya's decision-making processes through the commitment and implementation of **best practices** into the investment process that formalizes the integration of ESG and impact aspects in all investments. Therefore, Seaya has developed a **responsible investment framework** that establishes the policies and processes that govern, determine, and execute the firm's approach to responsible investing and active ownership.

Seaya's responsible investment approach is aligned with the market and international reference frameworks and therefore **differentiates ESG and impact** as two separate but complementary sustainability strategies.

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").



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

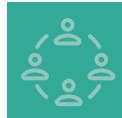
ESG & Impact Integration & Commitments



Integrate ESG matters systematically throughout the entire investment cycle.



Avoid investments in sectors with high reputational and ESG risk.



Engage with portfolio companies 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.

By integrating ESG risks and opportunities into Seaya's investment management process, the company seeks to **ensure that portfolio companies positively impact the environment and society** while **maintaining strong governance**, by demonstrating the implementation of measures that improve their performance across ESG and impact metrics.

A proper **ESG integration** should minimize unexpected risks to the companies as well as society, acknowledging that the materiality of some specific ESG factors may vary according to the investment sector, country, and level of maturity of the investment.

Seaya's corporate strategy integrates effectively ESG and impact matters into the investment decision process.

Seaya also implements an approach that accounts for the company's contribution to solving sustainability issues.

Invest in companies that intentionally generate positive impacts by addressing sustainable issues.



Focus on markets and sustainability issues that require a greater allocation of resources and provide support to scale-up solutions.



Integrate a measurable approach to the delivery and monitoring of impact.



ESG and impact integration have allowed Seaya to contribute to the achievement of the Sustainable Development Goals (SDGs) established by the 2030 Agenda of the United Nations (UN). As the company has strengthened its investments for Ventures and Andromeda portfolio, contributions to support companies that consider sustainability practices within its business activity are tangible and have led Seaya to increase its presence within the market.



Prioritized SDGs



Other relevant SDGs

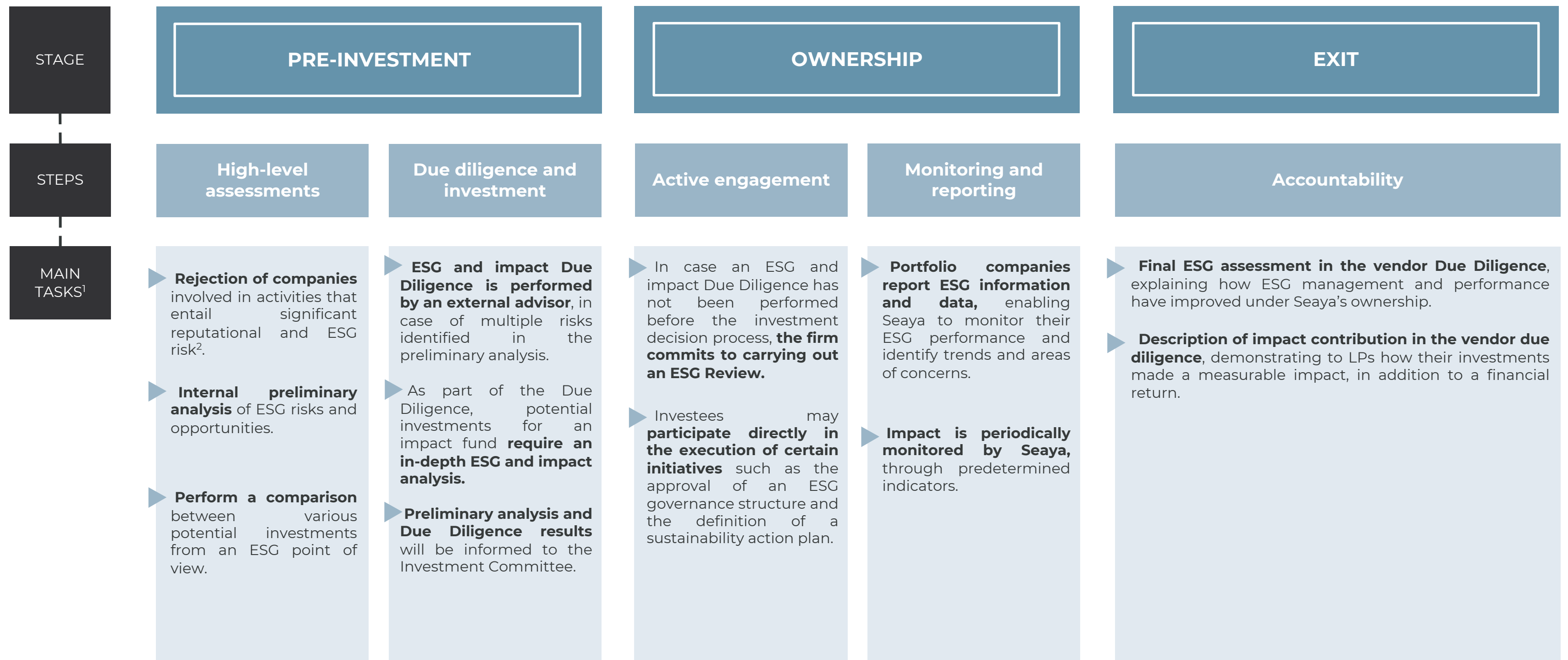


SEAYA

Integrated Investment Process

as the baseline to our sustainability commitment

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



Note (1): All impact-related tasks are only applicable to Seaya Andromeda as an Art. 9 fund as per SFDR

Note (2): Available in the annex of [Seaya's responsible investment policy](#).

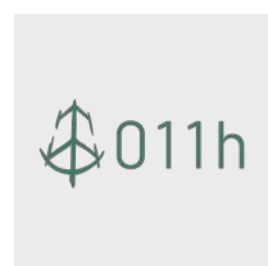


The launch of Seaya Andromeda in 2022 represents a natural progression of Seaya's ongoing commitment to sustainability, leveraging the firm's experience as a VC platform. With Seaya Andromeda, the firm is reinforcing its belief that **profit and purpose can and should be mutually beneficial**.

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 while delivering purposeful profits through investments in technology-driven companies with measurable impact.

Seaya Andromeda invests in European tech companies in areas that play a significant role in promoting a sustainable society and that are led by **purpose-driven founders** and have a **positive impact on decarbonizing the economy**.

Portfolio



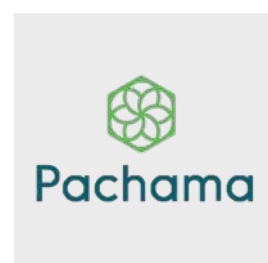
The new-generation sustainable construction platform

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



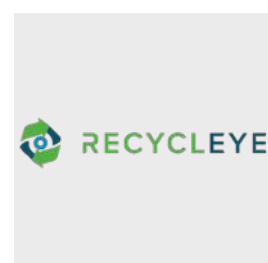
Sustainable EdTech solution for industry

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.



Harnessing remote sensing and AI to capture carbon and protect forests

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**.



AI-powered waste-picking robots to lower the cost of sorting materials

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



B2B SaaS for the planning of offshore wind projects

Aegir Insights offers **decision-making software, data, and intelligence** for the appraisal of investments in the offshore wind sector.¹

Details

- Fund Size:** €300 million
- Initial ticket:** €7-40 million
- SFDR classification:** Article 9
- Focus:** Energy Transition, Decarbonization, Circular Economy, Sustainable Food Value Chain
- Stage:** Series A, Series B, Series C+
- Coverage:** UK & Europe

Impact strategy

Fields of action → **Positive impacts**

Purpose-driven founders

- Sustainable Food Value Chain:** Food Design & Production, Tech for Agricultural Processes, Food Logistics and Business Models
- Energy Transition:** Zero Emissions Mobility, Energy Value Chain
- Decarbonization:** Carbon Tech, Built Environment, Decarbonized Industry
- Circular Economy:** Second-hand & Sustainable Product Design, Waste-to-resource

- GHG emissions reduction:** Decarbonizing all stages of the value chain
- Waste reduction:** Ensuring sustainable management of resources
- Other complementary positive impacts*

Note (1): Aegir's profile is included in the impact profile report for Andromeda, but its ESG performance is excluded from the scope of the ESG section as the investment was signed in December 2023.



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

Inputs / activities

011h has developed a **new-generation, digital-enabled and asset-light construction platform** that aims to enable Net Zero building solutions that are both competitive and reliable. This new construction platform accommodates the different needs of the value chain, proving innovative and hence outperforming competitors in the sector.

Component-based building system

Promotes **circularity** through the efficient use of modular, removable, reusable components and sustainable materials.

Standardizes the construction processes as each component from the library contains proprietary data about features, carbon footprint, cost, time and manufacturing or assembly processes.

Network of integrated partners

Ensures the supply of materials benefiting from a **lower construction cost**. Maintains the ownership of materials ensuring its circularity.

Digital platform

Improves **time and cost efficiency** by digitalizing the value chain, providing traceability to materials.

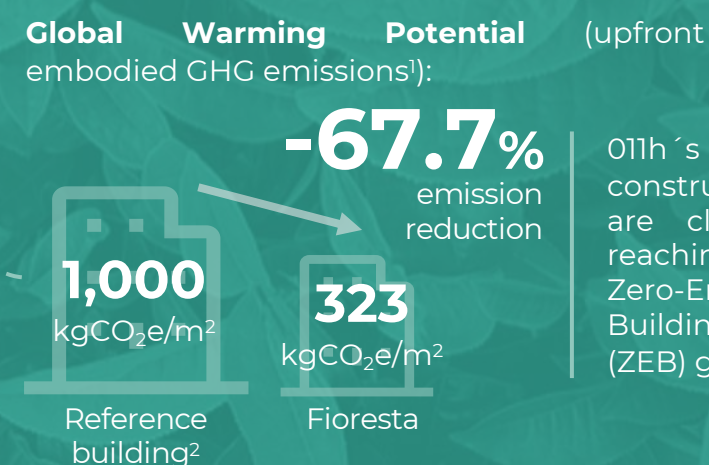
Monitors the impact of the construction process and the operation of the building to increase resource and energy efficiency in order to reduce non-embodied emissions.

Impacts 2023

In February 2023, 011h concluded the construction of its second project, Fioresta, composed of two buildings. Following their operating success, 011h started working on a new project in 2023, Casernes.

100%
Sustainable housing

- 2 sustainable projects deployed: Life Habitat Hospitalet and Fioresta.
- 1 sustainable building under construction: Casernes.
- 3 sustainable new projects planned: TGLZ, Ilex and Mar de Calonge.



Impact Issue - Decarbonization of buildings

The **building sector is a high-emitter industry** and therefore generates a significant level of CO₂ emissions.

50%	of resource use ⁴ among all the value chain (primary resources, water, energy...).
35%	of the global energy consumption ⁴ is used during the construction and usage phases.
38%	of the global GHG energy emissions are related to the building sector ⁴ .

It is for this reason that national and international institutions have recently considered the importance of accelerating the transformation of the sector.

Thus, the main European standard for buildings, the "Energy Efficiency in Buildings Directive" (EPBD) in its latest revision has incorporated emissions neutrality targets for new buildings by 2030, as well as a Net Zero GHG emissions building stock by 2050⁵.

This is also evident by the incorporation of construction activities as part of the European Green Taxonomy⁶, which values not only energy performance but also the circularity of its materials and recyclability once its useful life ends. It is the consequence of the fact that up to 40% of the carbon that buildings produce throughout their useful life is embedded in their materials⁷. In this respect, 011h contributes substantially to the transition towards a more sustainable sector.

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 emissions⁸

011h selects energy-efficient materials. That is the case of wood, which maintains carbon sequestered for longer periods of time compared to concrete.

Radical reduction of upfront embodied GHG emissions per m² vs conventional buildings¹.

Rate A in energy efficiency by the Spanish Building Code nZEB⁸.

High-level recognition by Ecoliving Certification (3rd out of 4 levels) obtaining 4 leaves out of 5 with VERDE (GBCe) Certification KPIs.

74% and 68%⁹ in non-renewable primary energy reduction in each Fioresta building vs. Spanish Building Code nZEB.

Material, time and cost efficiency⁸

011h component-based designs and off-site construction lead to industrialization and digitalization of construction processes, improving the predictability of the process and driving time and cost efficiency.

90% reliability compared to the initial budget from start to finish of the construction.

84% recovery of waste materials from the construction phase.

23% construction time reduction vs. the initial scheduled timeline (reduction of 2 months).

Captured carbon is equivalent to **86%** of Fioresta's upfront embodied GHG emissions¹⁰.

Wood as an alternative material to concrete is a "**carbon negative material**" since trees naturally capture CO₂ from the atmosphere. The use of technological and certified wood in the building structure enables product circularity by extending the product life cycle and avoids the release of captured carbon.

Note (4): World Green Building Council. *The Net Zero Carbon Buildings Commitment*.

Note (5): European Parliament (2024). *Revision of the Energy Performance of Buildings Directive: Fit for 55 package*.

Note (6): European Commission. *EU taxonomy for sustainable activities*. The taxonomy is a classification system that defines criteria for economic activities that are aligned with a net zero trajectory by 2050 and the broader environmental goals other than climate.

Note (7): Green Building Council España (2020). *The decarbonization of buildings*.

Note (8): Outcomes calculated for the first building constructed by 011h (Fioresta buildings).

Note (9): The percentage increase in comparison to 2022 figures is due to a change in the calculation methodology, for 2023 011h followed the EU Taxonomy Guidelines.

Note (10): Only upfront embodied GHG emissions¹ from production and construction phases (A1-A5) of Fioresta's Life Cycle Analysis are accounted for this equivalence (2,509.98 tCO₂e vs. 2,160.52 tCO₂e of captured carbon).

Note (1): 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 (2): The comparison is performed against a 1,000 kgCO₂e/m² business as usual benchmark construction, reported by World Business Council for Sustainable Development.

Note (3): According to the European Energy Performance of Buildings Directive's proposal, a "Zero-emission building" is defined as a building with a very high energy performance, with the very low amount of energy still required fully covered by energy from renewable sources and without on-site carbon emissions from fossil fuels.



Company name	Aegir Insights
HQ	Copenhagen, Denmark
Sector	Offshore wind / Energy Transition

Inputs / activities

Aegir provides intelligence, data analytics solutions and software tailored to offshore wind stakeholders:

Software

Software solutions aim to drive growth and profitability for investors and other parties by **evaluating offshore wind investment opportunities**. These solutions include Aegir GAMMA (high-resolution geospatial mapping of wind speed, water depth, project infrastructure, etc.

Data & Analytics

Solutions are developed based on data required for the techno-economic toolchain for business case modeling covering floating and fixed-bottom offshore wind energy. This resource gives clients a **foundation for knowledgeable decision-making** in their commercial strategies, market development and mergers and acquisitions applications.

Intelligence

Thoroughly prepared information on the offshore wind energy market is provided to identify the most suitable and attractive opportunities. Offshore wind stakeholders are provided with comprehensive intelligence products to identify trends and inconsistencies.

Impacts 2023¹

Aegir provides solutions based on its comprehensive database and extensive experience in the sector in order to **enable the decarbonization of the energy sector by boosting offshore wind energy build-out**.

Aegir's goal is to contribute to the reduction of long-term emissions by offering short-term solutions that will expedite the different processes for establishing offshore wind projects.

Time saving

in the early stages of the implementation of offshore wind projects (7-10 years).



Long-term emission reduction

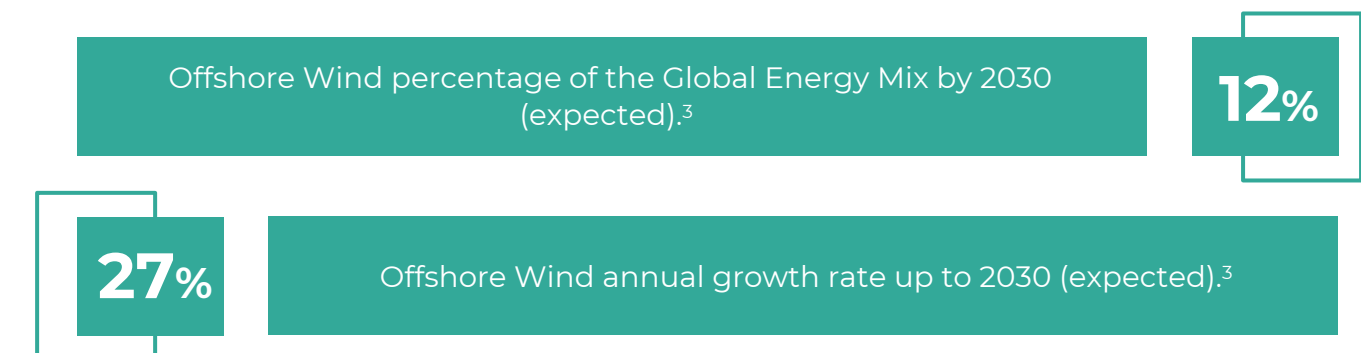
by driving energy sector decarbonization.



Impact Issue – Decarbonize the energy sector

According to the **International Energy Agency (IEA)**², the renewable energy business is considered to be a leading sector for reducing greenhouse gases. **The energy sector accounts for around 40% of the CO₂ global emissions**. It is for this reason that renewable technologies are key to achieving decarbonization goals.

Wind is an abundant resource, and therefore represents many opportunities as a renewable energy source. In fact, offshore wind speeds are consistently faster than those on land, producing significant increases in energy generation. Notably, offshore wind energy also provides solutions for the main inconveniences of conventional wind energy supply such as noise or visual impact.



Outputs / outcomes

Aegir has developed a **“single solution”** technology platform that manages the integration of lifecycle intelligence, client data and workflow solutions in order to provide full coverage of the value chain of wind projects for commercial analysis to investors in renewable energy assets.

Aegir “single solution” accelerates the deployment of offshore wind energy projects

Reduces **more than 30%** of the time related to previous steps to construction.

2 years saved

On the timeline from market selection to commercial operations vs. wind projects executed without Aegir's solutions.

Displace CO₂ emissions projected for the energy sector

Early implementation of wind energy implies a faster insertion of renewables energy, achieving a CO₂ emission reduction of **426,450 t CO₂e for 2035**⁴.

Innovative software solutions for boosting offshore wind implementation



Aegir's software product, Gamma, for visualization and processing data on wind production, has won the award in the "Technological Innovation" category of the Wind Investment Awards by Tamarindo⁵.

Note (1): In the case of Aegir, no impact figures are reported for 2023 as the investment was effective in the last quarter of 2023.

Note (2): International Energy Agency (IEA), *World Energy Outlook 2023*.

Note (3): Energy Transition Outlook (2022), DNV

Note (4): Outcomes calculated for market scenario estimated by Aegir.

Note (5): "Wind Investment Awards" by the company Tamarindo recognize best practices in the wind energy industry.



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

Inputs / activities

As an operator of the carbon management industry, Pachama provides carbon measurement software solutions based on emission reduction and credit offsetting. Pachama's solutions based on certification and verification processes ensure efficiency, transparency, and convenience, thus safeguarding continuous client satisfaction.

Evaluation process

For Pachama's patented verifications and monitoring of activities, the company uses systems such as machine learning models, satellite imagery, a vast network of field plots, LiDAR imaging, and other remote sensing data. These systems allow the identification of key forest characteristics that help estimate the impact of carbon projects with comprehensive climate, community, and biodiversity insights.

Marketplace

By leveraging technology and incorporating transparent nature-based carbon projects with ensured high-quality curated through the **Pachama Originals Program**, the company has extended its international reach to 14 countries. This expansion has enabled the evaluation of 150 forest carbon projects to pinpoint those of exceptional qualities.

Impacts 2023

Companies at the forefront of innovation and highly regarded climate leaders worldwide are trusting Pachama's projects.

Emission removal for 2023 Pachama's verified business²:



8.75 M trees³ Estimation for 2023 Pachama's verified business in 2023

6 Pachama Originals projects in 2023



Impact Issue – Carbon offsetting

As part of the international emissions reduction goal established by the **2015 Paris Agreement** to **keep global warming to no more than 1.5°C**, it is pivotal to **reach Net-Zero emissions by 2050**. To achieve this goal, a growing number of agents, both public and private sector across 140 countries are pledging to achieve Net-Zero emissions through immediate and rigorous actions⁵.



Carbon offsetting, as a mechanism of decarbonization, consist of contributing economically by **carbon credits** proportionally to the emissions generated, in projects that avoid or capture the same amount of CO₂ emitted. Carbon offsetting credits are categorized into four main types:

- Technological removal of carbon dioxide from the atmosphere;
- Prevention of nature loss, including deforestation;
- Avoidance or reduction of emissions (such as methane from landfills); and
- Nature-based carbon capture (such as reforestation).

High-quality, nature-based credits represent a **cost-effective method** for strengthening our terrestrial and marine carbon sinks. However, despite the demand for these credits exceeding their supply, there remains **a shortage of high-quality data due to variations in accounting and verification methodologies**, as well as a scarcity of projects aimed at forest restoration and conservation.

Outputs / outcomes

Carbon buyers with high-quality forest carbon projects are connected through Pachama's carbon credit marketplace.

Life on Earth

Local communities and ecosystems are crucial for Pachama Original projects:

- Fostering fair treatment of local communities through fair wages, community participation and adoption of educational programs.
- Planting native species and enhancing river basins for better water filtration to aid in restoring the damaged ecosystems.
- Use of bioacoustic sensors for monitoring local wildlife movements.

Tech-enabled projects

Pachama achieves high accuracy and performance of carbon credit issuance, as well as enhances project design and monitoring management, allowing for more transparency in tracking the status of projects and their impact on companies that gather the data from its portal.

Nature-based solution

The main carbon sinks in our planet are forest bodies, as trees currently constitute the most efficient way to remove atmospheric carbon.

Note (1): Forbes. *The AI 50 2023*. April 2023.

Note (2): "Verified business" refers to all sold carbon credits from projects developed by third parties in 2023.

Note (3): To calculate the tree equivalence of Pachama's verified business emission removal, it has been estimated that a tree can sequester up to 150 kilograms of carbon dioxide per year as The United Nations Economic Commission for Europe (UNECE) discloses ([link](#)) for an average scenario.

Note (4): Emission removal for 2023 Original projects' estimations and tree equivalence performed by Pachama.

Note (5): United Nations. *For a livable climate: Net-zero commitments must be backed by credible action*.



Company name	Recycleye
HQ	London, United Kingdom
Sector	Waste sorting technologies / Circular Economy

Inputs / activities

Recycleye’s technology is used at the end of the sorting process, specifically in the quality assurance step, which involves digitalizing and intelligently automating the waste sorting and collection processes using computer vision and robotics. Recycleye’s technology allows clients to reduce costs and enhance a more consistent sorting across recycling streams.

Recycleye Vision

Computer vision software scans each item, and it is used to identify and collect data that helps clients understand trends in their waste in near real-time through dashboard visualization. Consequently, this significantly enhances the efficiency of quality control processes.

Recycleye Robotics

The hardware is controlled by the computer vision unit to classify the waste correctly according to its location and description. In the case of bulk sorting (high volumes of material), Recycleye utilizes optical sorters with air jets and robots for more targeted sorting into up to four classes of materials.

Digital platform

In the long-term, there will be comprehensive data analysis of waste streams, providing insights to characterize and track product recycling efforts.

Impacts 2023

More efficient sorting leads to an efficient reduction of CO₂ emissions since carbon-intensive methods such as waste incineration or landfilling are avoided¹. Recycleye enables better waste management by the efficiency of sorting. Therefore, an efficient waste management process and its traceability facilitate the prevention of GHG emissions generated by inaccurate waste treatments and landfilling.



Emissions saved per year/per robot are equivalent to the emissions emitted by 800 vehicles



Impact Issue – Carbon offsetting

Waste generated by human activities has increased due to an accelerated growth of the world population as well as the surge of consumption trends worldwide, leading to unsustainable volumes of waste. Consequently, the waste generated accounts for up to 20% of global methane emissions and 3.3% of global GHG³.



Billion tons of municipal solid waste generated annually by human activities⁴.



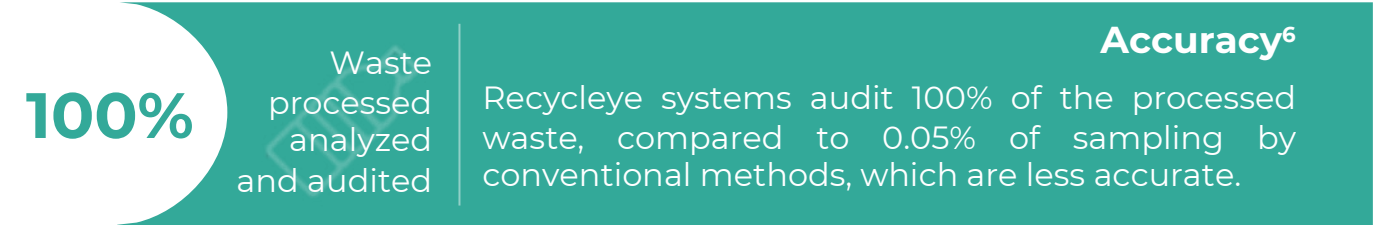
Billion tons of CO₂e emissions in 2020⁵ related to the waste sector

However, solutions such as segregation, composting and recycling can minimize the sector's total emissions by 84%³.

In this context, Recycleye advocates for more efficient sorting methods through waste stream recovery, implementing the principles of material circularity, and leading emissions avoidance associated with other waste management methods.

Outputs / outcomes

Recycleye’s systems provide highly reliable solutions for efficient waste sorting boasting a high rate of traceability and precision due to the thorough processing of waste streams. This ensures improved output value aligning with reprocessing phases and promoting circularity while reducing GHG emissions associated with other treatments such as incineration or landfilling.



Note (1): European Union. *Materials sorting or carbon capture? A cost-effectiveness comparison for reducing GHG emissions from incineration*. January 2024.
 Note (2): To calculate the total emissions saved each year, three robots per waste stream and standard pickup rates are taken into account. Also, the equivalent number of vehicles calculated assumes that a typical passenger vehicle emits about 4.6 metric tons of carbon dioxide per year.
 Note (3): Global Alliance for Incinerator Alternatives (GAIA). *Zero Waste to Zero Emissions: How Reducing Waste is a Climate Gamechanger*. October 2022.

Note (4): The World Bank. *Trends in Solid Waste Management*. The study also specifies that “...at least 33 percent of that—extremely conservatively—not managed in an environmentally safe manner”.
 Note (5): Our World in Data. *Emissions by sector: where do greenhouse gases come from?*
 Note (6): Accuracy refers to the number of times correctly identified during the identification phase.
 Note (7): The percentage of items extracted from a stream compared to the maximum possible number of extractions.
 Note (8): Purity is understood as the percentage of items from the extracted stream that are target material.



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

Inputs / activities

Seabery is a **leading Augmented Reality (AR)** company dedicated to the efficient and sustainable qualification of welders and workers upskilling in industrial companies through **EdTech solutions**.

Soldamatic

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

Soldamatic Robotics

Soldamatic Robotics offers operator training alongside real-time information to assess the programming of complex welding tasks before they proceed to production. The technology supplied by Soldamatic can be integrated with any robot available on the market, offering an extensive array of specialized joints for robotic welding and specific training content.

Impacts 2023

Seabery has a global presence in over 36 countries having supplied more than 1,869 Soldamatics in 2023. Additionally, over the years Seabery has sold 5,800 Soldamatics in more than 80 countries. This has resulted in positive impacts on resource management and the environment:

Waste reduction		Good health and well-being	
10,964 tons	Reduced waste of carbon steel during training sessions ¹ .	0 accidents	Whilst training welding with Soldamatic.
GHG emissions reduction			
2.05 tCO₂e	Avoided GHG emissions due to avoided electricity consumption during training sessions ¹ .	20.86 tCO₂e	Avoided GHG emissions vs. melting real metals during training sessions ¹ .

Impact Issue – Resource use

Welding joints two or more components (usually metals) through the external application of heat, pressure, or both, and is commonly employed in industrial manufacturing processes. Welding processes have environmental impacts, such as the emission of metal fumes and the use of resources, as well as impacts on health and safety issues.

A welding machine can produce around 6kg of CO ₂ per hour whilst melting metals ² .	Welding machines consume up to 13.1 kW per hour ² .
2.8 kg of raw material wasted per hour during welding training sessions ² .	Welding processes cause 21 accidents per 100,000 workers ³ .

Outputs / outcomes

These are the most remarkable outcomes attained through Soldamatic and the welding training simulator utilized by educational institutions and industrial enterprises, compared to conventional real welding machines:

Eliminates waste material The use of the Augmented Reality (AR) simulator in training avoids the use of real materials.	-68% reduction in yearly waste vs. a real welding machine during training sessions ¹ .
Avoids direct CO₂ emissions Using Soldamatic avoids the burning of metals and, consequently, the metallic fumes that are produced in real welding.	6 kg of CO₂ per hour saved if welding practice is done through Soldamatic.
Reduces energy consumption Soldamatics demands less electricity than conventional welding machines.	-95% electricity consumption reduction vs. a real welding machine ¹ .
Improves health & safety Using Augmented Reality prevents injuries to operators during their welding training sessions.	0 Physical risk during the welding process.
Improves training Simulated training provides an unlimited set of parameters to practice before moving on to the real welding laboratory.	34% more certified trainees.

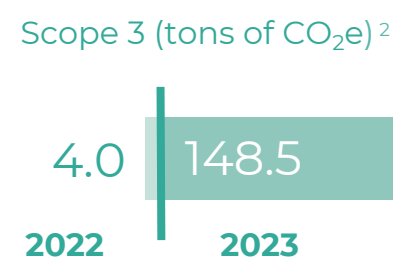
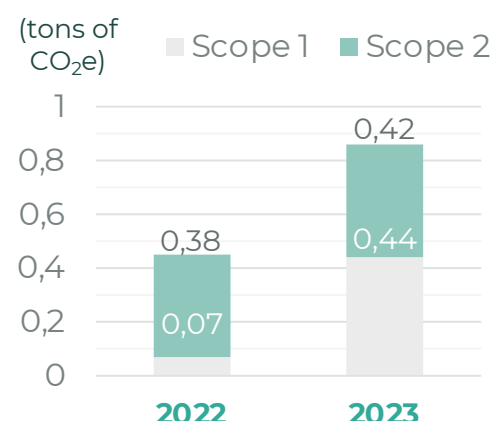
Note (1): Based on 171 training days x 5 training hour per day every year.
 Note (2): Data is obtained from two separate comparative studies of traditional methodology vs. Soldamatic Augmented Training:
 • Mr. Vladislav Kadochnikov, Esslingen University of Applied Sciences, Mechanical and Systems Engineering 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 (3): U.S. Bureau of labor statistics.

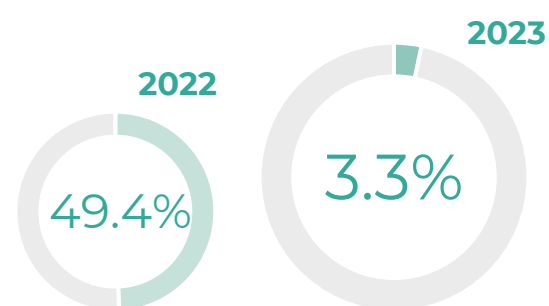
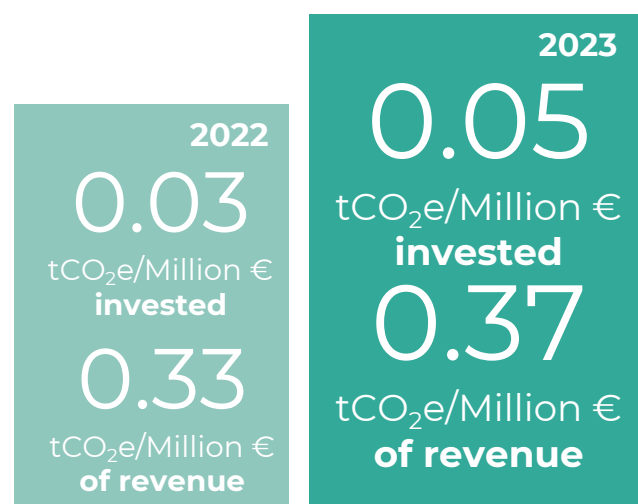
Environmental issues

Environmental Indicators¹

GHG Emissions



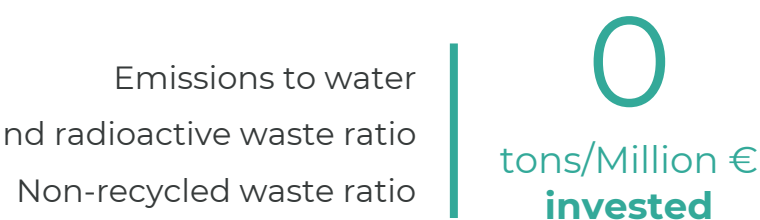
GHG Intensity⁴



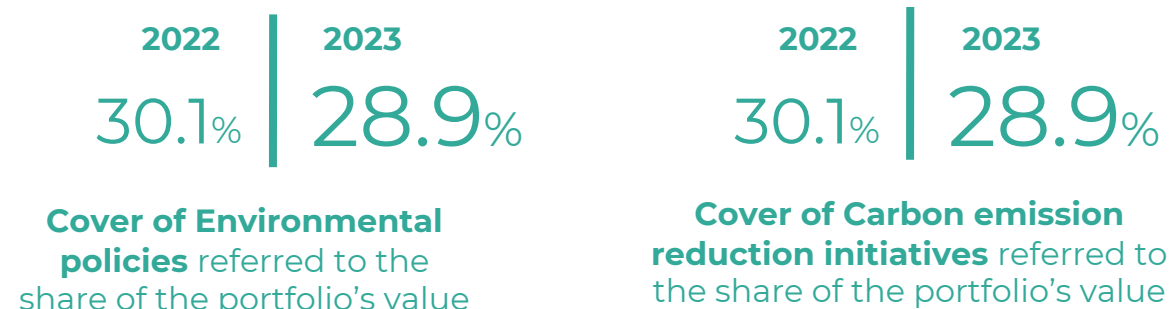
Share of non-renewable energy consumption³

NO

Exposure to companies operating in the fossil fuel sector
Activities that negatively affect biodiversity-sensitive areas



Initiatives



The main themes addressed in this context revolve around the mechanisms and systems that ensure the efficient use of resources as well as the initiatives aimed at addressing climate change and reducing the environmental impacts of the company.

Outstanding progress during 2023

Environmental management and resource efficiency in operations

Recycleye exercises control over the energy resources of one of its locations, its workshop, **promoting responsible use** over consumption management.

011h develops all their projects by performing an exhaustive review of their **compliance with the criteria of several European benchmarks**. These are the cases of the **Level(s) framework**, which provides a common language to evaluate and report on the sustainability performance of buildings, or the **GREEN certification** granted by the Green Building Council Spain (GBCe) that evaluates the sustainability of a building. Projects are also assessed and evaluated as part of a classification system for sustainable activities, the **European Taxonomy**, and in relation to the **Sustainable Development Goals (SDG)** of the European Union.

Seabery is transitioning its energy management model to a **more responsible and less intensive in conventional energy sources**. To achieve this, the company has promoted several measures aimed at promoting renewable energy and minimizing carbon-intensive travel methods among employees such as airplanes or cars. Additionally, the company has changed conventional lighting for LED lights and has carried out an awareness campaign by marking energy savings and temperature control.

2024 objectives

- Develop and implement an ESG approach.
- Improve data collection and compliance procedures.
- Develop an Environmental policy.

Climate Change

Recycleye cares about the impact it generates on the environment. This implies being aware of those activities that cause an impact on the generation of direct and indirect emissions. As part of its commitment to sustainability, the company actively promotes traveling by low environmental impact modes of transport. This initiative encourages employees to prioritize options such as trains over cars or vans for their travel needs.

Seabery is aware of reducing emissions associated with its operation, so the company has made a 2-year commitment to be **neutral in its carbon emissions**.

2024 objectives

- Implement the calculation of greenhouse gas emissions.

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

Note (2): Scope 3 has increased vs. 2022 data because 011h applied a different methodology (One Click LCA) which considers more impacts and data to measure Scope 3. Additionally, some of the 011h's sustainable buildings have a greater surface and weight than those built last year.

Note (3): In 2022, portfolio companies consumed both non-renewable and renewable energy. In 2023, two out of three companies consumed only renewable energy.

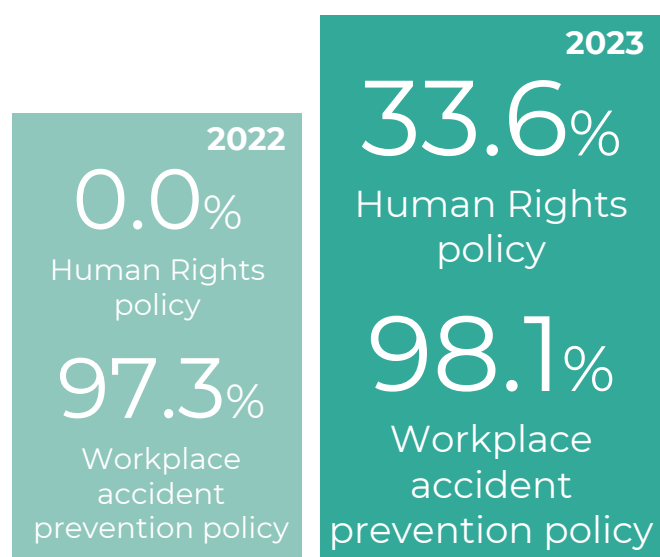
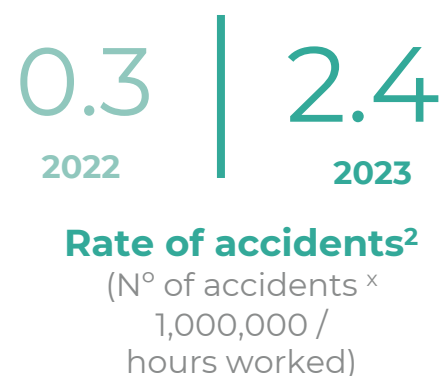
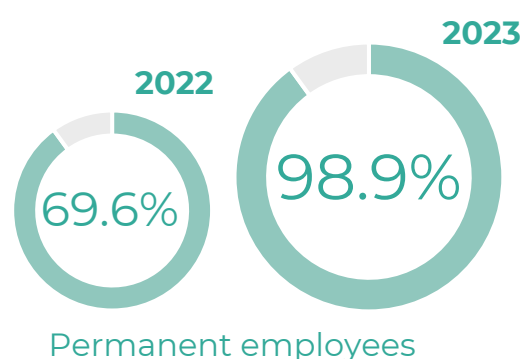
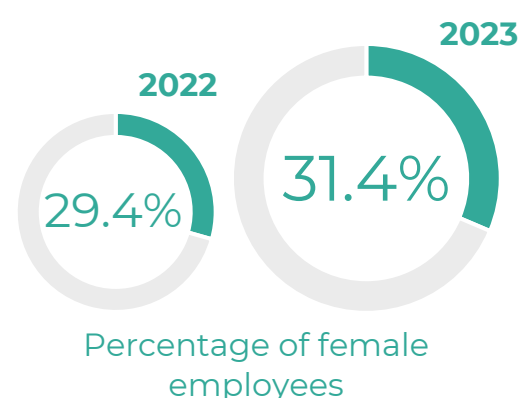
Note (4): GHG intensity measurement only considers Scope 1 and 2.

Social issues

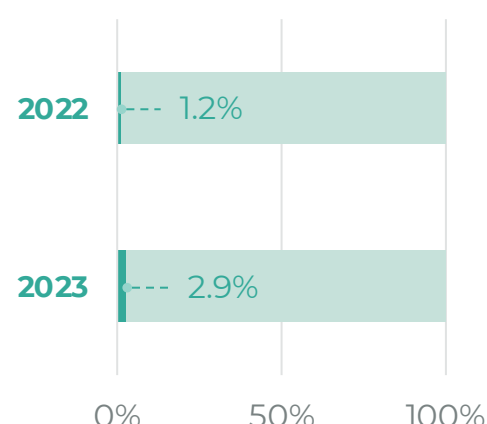
Social Indicators¹

Employees

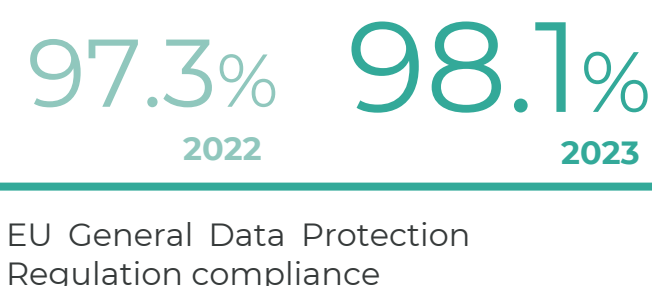
Number of employees



Unadjusted gender pay gap³



Cybersecurity



The social impact of a company can be associated with both its internal stakeholders, such as employees, as well as external stakeholders, including communities and actors within its value chain.

Outstanding progress during 2023

Equal opportunities



In order to promulgate the values of equality and non-bias processes, **011h** has developed an **Equality Plan**.



The **Recycleye** Senior Leadership Team encourages equality and has a **balanced composition of female and male members**. For instance, the company has **female technical leaders** in the engineering and software teams.



Seabery has an **Equality Plan** that addresses issues related to **anti-discrimination and promoting equal opportunities**. This policy applies to all areas of the company and prohibits discrimination based on characteristics such as race, sex, age, religion, sexual orientation, or disability. Additionally, Seabery provides an anonymous whistleblower channel as a mechanism to address and report incidents of discrimination or harassment.

Attracting, developing and retaining talent



011h has the following working branches on attracting, developing, and retaining talent issues:

- a. Recruitment: **bias-free processes** divided into 3 interview phases in which the candidate's capabilities and technical skills are evaluated.
- b. Talent development: bottom-up and top-down feedback is given to all 011h professionals and **performance is evaluated quarterly**, rated with a percentage and a numerical scale based on the established goals.
- c. Operations: 011h has a **low turnover rate**. The company has implemented the **Work from Home Policy** to improve work-life balance. Additionally, a psychosocial risk survey has been conducted among all employees.



New joiners in **Recycleye** are trained and inducted by the Human Resources team and their corresponding manager. The company conducts periodic reviews to ensure that salary and benefit packages remain competitive. Additionally, in 2023, **healthcare coverage has been included** as a comprehensive benefit for all workers.

- By applying a progression framework, Recycleye will ensure that workers in the early stages of their careers understand how and when they can progress within the team.

2024 objectives

Note (1): A description of the methodology used to calculate the indicators is provided in the report's annex.
 Note (2): In 2022, only an accident occurred in one portfolio company. In 2023, seven accidents occurred in two portfolio companies.

Note (3): This mandatory SFDR indicator refers to the difference between average gross hourly earnings of male paid employees and female paid employees as explained in the methodology of the annex (row 1.6).

Outstanding progress during 2023

Human Rights



011h includes all human rights aspects in its **Code of Ethics**. Additionally, the company has the required mechanisms to determine the **alignment of its partners in human rights issues**.

Contribution to the community



In 2023, **011h** introduced a **"solidarity month" initiative** and launched a campaign in collaboration with the association 'Casal dels infants' to provide Christmas presents to children from underprivileged backgrounds.



- Include volunteer days to further strengthen local businesses in their ESG approach.

Products & Customers



To ensure customer satisfaction, **Recycleye** conducts **regular satisfaction surveys** and closely **monitors the feedback received**. In 2023, Recycleye recognized the importance of enhancing the leadership of its technicians and, therefore, hired a dedicated **Technical Support Manager**. Additionally, the company developed the Jira platform to manage customer service requests, enabling prompt responses with appropriate technical support, spare parts or additional training to meet their needs and process complaints if necessary.



- Extend its focus on ESG aspects throughout its entire supply chain.

Occupational health and safety



011h has developed a **Prevention Risks Policy** to guarantee the safety of its employees.



As part of its commitment to maintaining a safe work environment and minimizing potential workplace risks, **Seabery** has a **Health and Safety Policy** that applies to all employees and stakeholders at the facilities where the company operates. Seabery also provides its employees with **partially subsidized occupational risk insurance**.



Recycleye places a strong emphasis on health and safety aspects ensuring that all products and services provided are delivered in a safe manner, and in compliance with clients' site safety requirements. The company completes the **Risk Assessment Method Statement (RAMS)**, all personnel acquire **Personal Protective Equipment (PPE)** and have an **Emergency Action Plan (EAP)** available for each facility. Additionally, Recycleye also provides comprehensive medical insurance and associated benefits to all its staff.

- Implement Health and Safety aspects in the ESG approach.

2024 objectives

Cybersecurity



In 2023, **Recycleye** made significant investments to **enhance its cybersecurity measures**, in addition to the technology security provided by Microsoft professional products. As an additional mechanism, employees must report to the provider any suspicious activity they might potentially detect. In order to facilitate the detection of malicious activities and raise awareness, the company periodically shares information about fishing scams with its employees.



Seabery has a **Cybersecurity Policy in line with the General Data Protection Regulation (GDPR)** to ensure the privacy protection of its employees and clients.



011h has worked on the development of a **Cybersecurity Plan** defined by several systems and instructions to prevent risks.

- Ensure cybersecurity aspects by an adequate external party or assessment company.

2024 objectives

Social issues

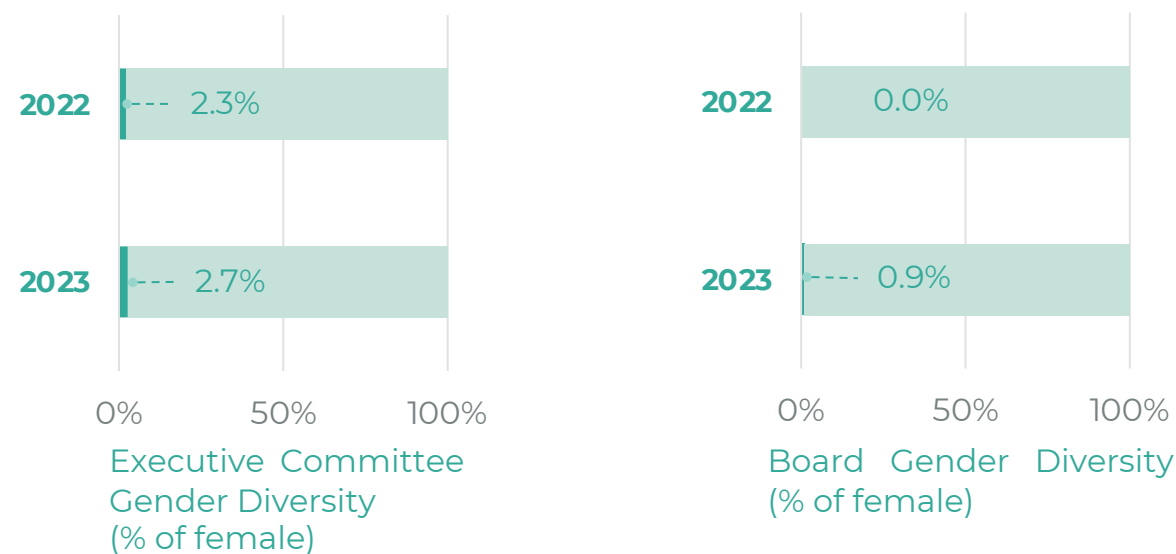
Governance issues

Governance Indicators¹

Anticorruption and antibribery



Gender diversity



The main themes addressed encompass the value created for stakeholders, the implementation of mechanisms to ensure good conduct, and the integration of ESG aspects at the corporate level.

Outstanding progress during 2023

Supply chain

Recycleye works hand in hand with its suppliers to **ensure that they meet their technical and financial requirements**, in order to implement **additional criteria for suppliers based on ESG objectives** in next steps.

In 2023, **011h** has drafted **purchasing and sustainable hiring policies** with the intention of implementing them as supply chain management actions in the next steps.

- Increase suppliers that comply with the company purchasing and hiring policy.

Responsible management

011h promotes diversity and equality by incorporating **female members onto the board of directors**. Additionally, the **Equality Plan** has been implemented, with the aim of enforcing equal salaries for board members governed by objective conditions.

- Define governance objectives depending on the results achieved in B Corp certification.

Code of Ethics and Handbook of good conduct

011h has developed a **Code of conduct** and an **anti-corruption policy** that includes the sanctions and impositions interposed in case of non-compliance with the code. Additionally, the company has incorporated an **anonymous whistleblowing channel** within the "people ERP".

- Develop actions outlined in the compliance plan while closely monitoring performance.
- Meeting sessions with people in charge to update and implement improvements in the policy.

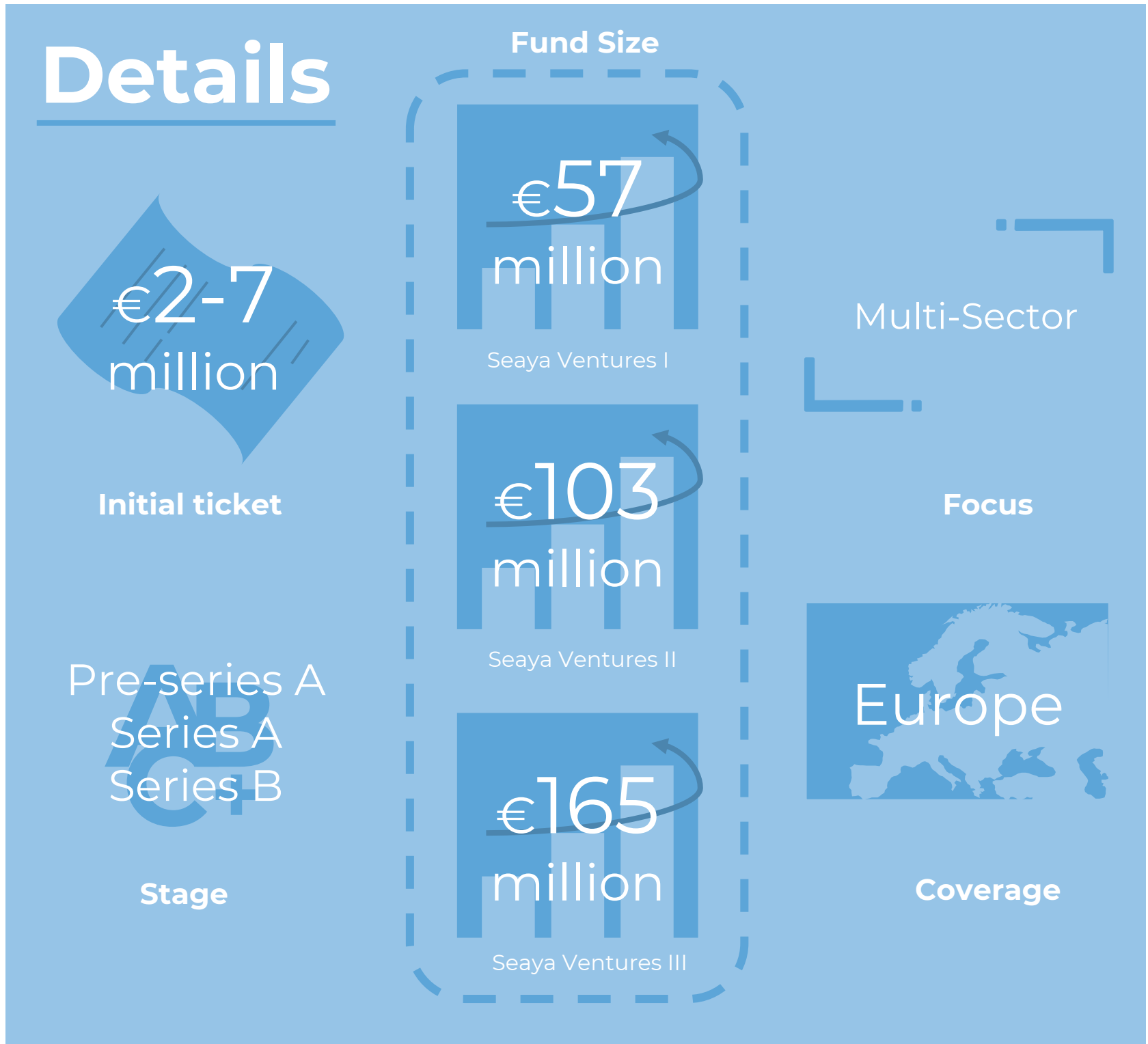
Recycleye promotes a **culture of financial responsibility** through controls and systems that ensure due diligence and transparency in company card payment expenses. The **travel and accommodation policy** and **structural processes on payments** that all employees must comply with are also effectively implemented. The company has a **Handbook** with clear guidance on expected behavior for all employees. Additionally, the company has **anti-bribery and anti-corruption policies**, a **whistleblowing policy** and a formal approach to performance and discipline management since 2022.

- Additional investments have been allocated to strengthen control over acquisitions, resulting in improved progress within the processes.

2024 objectives

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

Since 2013, €325 million 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 specifically **Seaya Ventures III is categorized under SFDR article 8.**



Seaya Ventures III

Seaya Ventures III fund is covered under the SFDR Regulation article 8 as environmental, social and governance (ESG) criteria have been integrated into the investment process.



Seaya Ventures II

Some highlights from the portfolio companies are included within the report to highlight their performance on ESG issues.



Seaya Ventures I

Seaya Ventures I fund will not be subject to review as it is now in divestment stage.



Seaya Ventures III

Seaya Ventures III discloses information on product sustainability according to Article 8 of Regulation (EU) 2019/2088 on the disclosure of sustainability-related information in the financial services sector (SFDR).

This fund promotes the improvement of the integration processes of environmental, social and governance factors in the management of portfolio companies, and implements its investment strategy to improve ESG performance by the engagement and the influence derived from political rights held over the company.



The Fund's investments promote the contribution to the Sustainable Development Goals (SDGs).

75%

Of the portfolio companies promote environmental or social issues.

SFDR classification

Article 8

Selected Portfolio Companies¹

France's technology-enabled Buy Now Pay Later solution

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

Europe's leading no-code collections platform solution

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

Toqio makes it easier for any business to quickly launch financial solutions

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.

A solution for farming by farmers

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.

Spain's largest independent Video On Demand streaming platform

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

Tech-enabled Car-as-a Service provider

FlexCar offers an accessible flexible and premium car subscription model. It **offers a comprehensive leasing package of services**, combined with full flexibility, providing a new and innovative way to use and own a car.

Leading EdTech study platform for Spanish speakers

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

Transforming the future of physical asset maintenance

Fractal is specialized in **tech solutions that aim to prevent and predict failures in physical assets**, through a secure, efficient, and mobile AI-enabled maintenance management platform.

Making shopping seamless, pleasant, and more efficient

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.

Accelerating Photovoltaics

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.

Leading technology solutions for digital shelf and retail media analytics

Shalion enables brands to make **smarter business decisions in eCommerce**, based on actionable data and insights.

Solutions to help households produce and manage their own energy

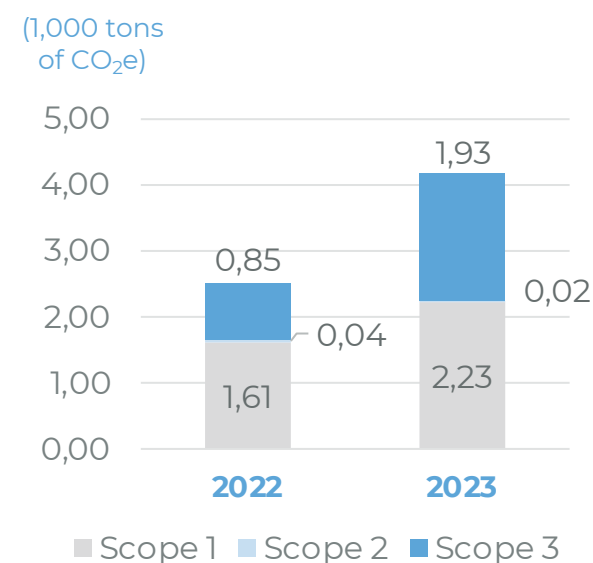
Samara provides support to households throughout their entire transition to clean energy, from the initial stages to the final implementation. Samara provides a **personalized assessment as well as solar panel installation, maintenance and monitoring**.

Note (1): Seaya Ventures III's portfolio also includes investments in Cafler, Capchase, Aquí tu reforma, Payflow, Resilience and Descartes. However, this report does not include data of those investments.



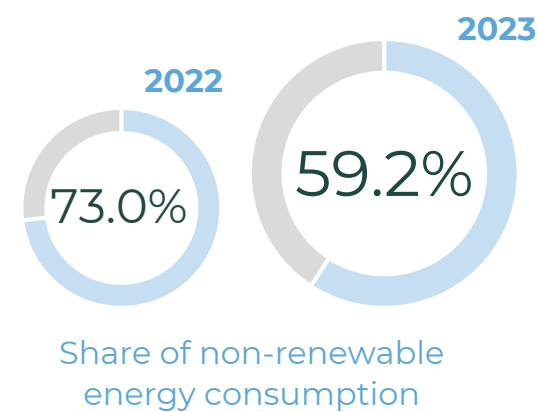
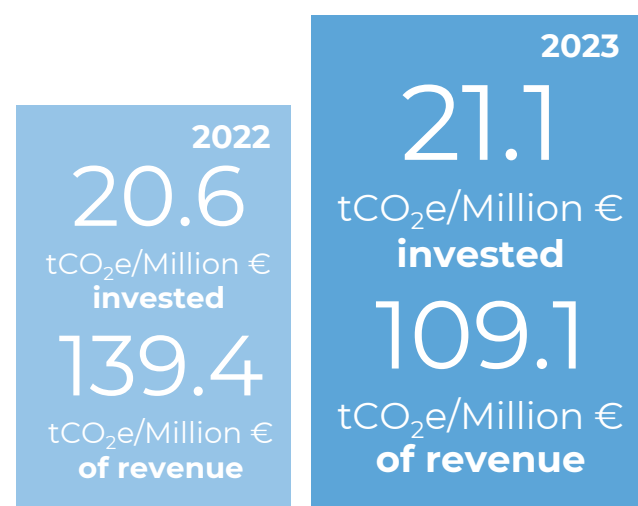
Environmental issues

Environmental Indicators¹



Carbon footprint

GHG Intensity²

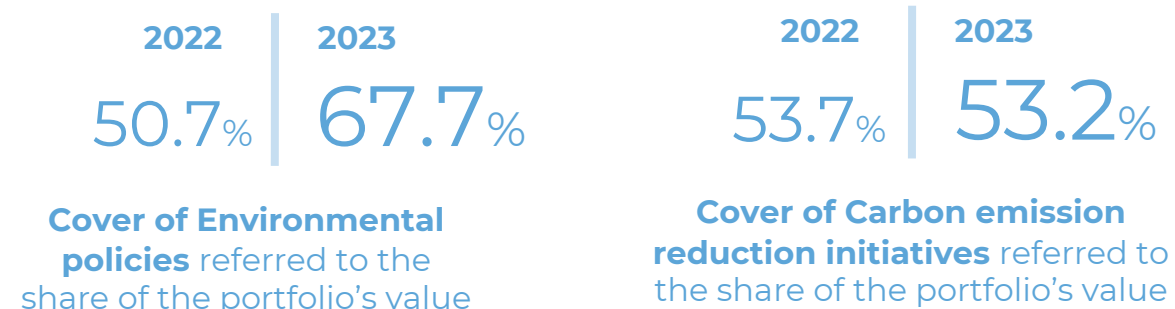


NO

Exposure to companies active in the fossil fuel sector
Activities that negatively affect biodiversity- sensitive areas



Initiatives



Responsible business Case Study

Crowdfarming operates as a platform facilitating the direct sale of organic food from farmers to end consumers. The company manages to simplify the supply chain by reducing intermediaries in order to make the acquisition of farm products more efficient. Crowdfarming aligns its economic profitability with its social and environmental impact objectives, such as fostering respect for local communities prioritizing the creation of fair employment, optimizing resources, and reducing food waste.



Crowdfarming's environmental performance

Environmental management and resource efficiency in operations

Crowdfarming is committed to implementing logistical procedures that significantly enhance **supply chain efficiency** by reducing delivery times and maximizing truckload capacity in each shipment.

The company focuses on **reducing packaging and superfluous materials** such as sealed materials or printed materials. To enhance sustainability efforts, the number of plastic packaging deliveries is minimized, and a shift is made from printed letters to digital communications. Furthermore, the **circularity of overripe fruits** is guaranteed by reusing these resources in other industries.

Climate Change

Crowdfarming is committed to organic farming **in order to reduce the use of synthetic inputs** such as fertilizers and pesticides. Thus, the ratio of organic products reaching consumers through the Crowdfarming platform is steadily rising. The company also **promotes regenerative agriculture** through pilot programs that empower organic farmers to gradually implement regenerative practices in order to reduce and prevent soil degradation.

- Decrease the reliance on conventional energy sources by installing solar panels at the logistic center.
- Implement regenerative agriculture in Italy, France and Germany as a replica of the successful Spanish pilot program.
- Monitor the impact of regenerative practices ensuring transparent measurement, reporting and verification (MRV) activities.

2024 objective

Note (1): A description of the methodology used to calculate the indicators is provided in the report's [annex](#).
Note (2): GHG intensity measurement only considers Scope 1 and 2.



The main themes addressed encompass the mechanisms and systems that ensure efficient use of resources along with the initiatives aimed at addressing climate change and reducing the company's environmental impacts.

Outstanding progress during 2023

Environmental management and resource efficiency in operations



Receivee's remote work model is inherently low on resources, e.g. avoiding daily commuting or paper use by implementing digital-only documentation.



Shalion achieves effective management of its office resources through an **internal Resource Management Policy** that includes measures such as reducing photocopy paper, waste management and recycling.



To minimize resource consumption in its daily operations, **Fracttal** has opted to transition to a coworking office model that aligns with its business principles. Fracttal also considers **internal recycling policies** as e-waste disposal protocols for IOT laboratory waste or lithium batteries.

- Mexico's office fully migrated to a coworking office model.
- Verify environmental risk reduction measures and maintain a high score in environmental audits.
- Implement good environmental compliance practices endorsed by international certifiers.



- Switch to a high resource efficiency building with BEEM Platinum certification.
- Only **renewable energy-powered cloud storage servers**, such as AWS EMEA.

2024 objectives

Climate Change



In 2023, **RatedPower** actively contributed to five UN Sustainable Development Goals through initiatives focused on promoting agriculture and facilitating the transition to renewable energy. To accelerate this transition, RatedPower possesses a pioneering **design and optimization software** for large-scale solar plants.



FlexCar encourages the reduction of emissions with its business model by **improving the circularity of vehicles**, reducing vehicle turnaround to less than 30 days, **renewing the fleet** and promoting the use of vehicles of less than 1 year with an average of emissions between 20% and 30% lower compared to previous technologies.



Samara's operations have a **carbon-negative footprint**, factoring in the CO2 emissions avoided by the company's installations. Additionally, Samara has implemented a series of initiatives, including the use of EVs for hub managers, solar panel installations at its Madrid office, and the deployment of energy-efficient devices to automate climate control and waste sorting management.

- 2024 objectives
- Beneficial climate-friendly business model into new markets/countries.
 - Track comprehensively scope 1, 2 and 3 emissions.
 - Implement additional sustainability initiatives in the office.
 - Introduce waste sorting practices at the Barcelona hub.

Companies can make their carbon footprint reduction goals tangible by implementing activities and initiatives that not only reduce the impact of their own activities but also compensate their emissions through indirect mechanisms.

Metrics

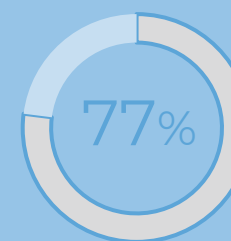
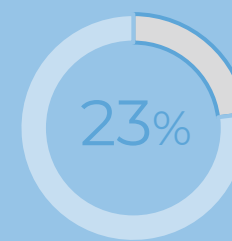


In line with the 2030 UN Agenda for Sustainable Development, Filmin has established reduction targets with the goal of attaining **carbon neutrality**.

Compensation of the entire Carbon Footprint

Filmin has offset its entire carbon footprint by purchasing certified emission reductions generated from projects implemented in developing countries and registered with the United Nations.

2023 Carbon Footprint



- 40%

Reduction in GHG emissions in Scope 2 by switching to a renewable energy supplier.

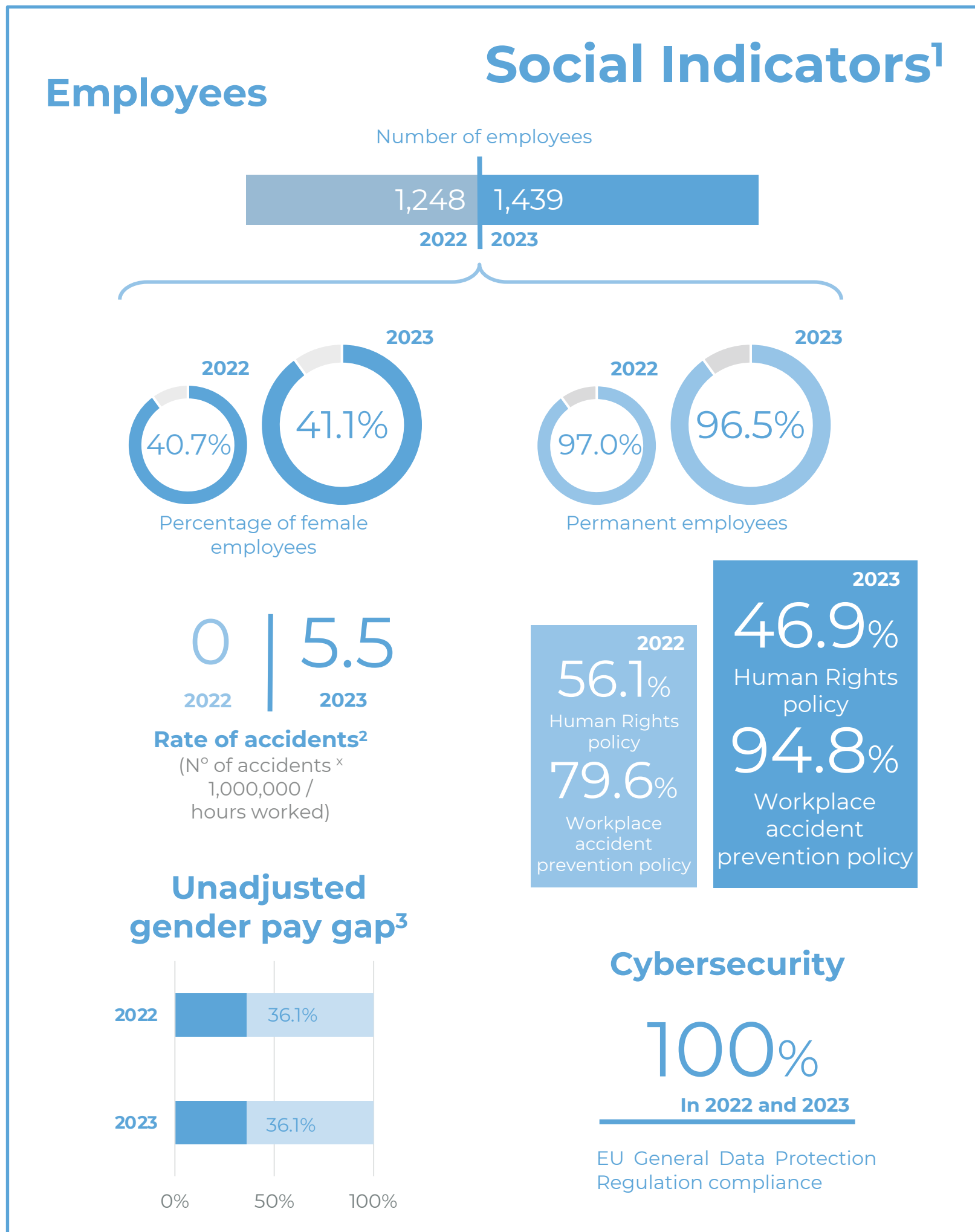
2023 initiatives to control and reduce direct & indirect environmental impact

- Promotion of sustainable mobility.
- 100% renewable energy-powered data centers.
- Offsetting initiatives such as green electricity generation project in China.
- "Earth channel" release with environmental awareness content.
- Partnerships in environmental-themed activities ("Barcelona International Environmental Film Festival").

Environmental issues



Social issues



Responsible business Case Study

Fractal seeks to create innovative technological solutions by working on asset maintenance management in any type of organization or industry in order to help people, companies and organizations function safely and efficiently.

Fractal's social performance

- **Products & Customers**
Fractal has established the **Customer Success Area** and direct interaction channels in order to facilitate their suggestions and recommendations.
- **Equal opportunities**
The company is working on **equal opportunities** for male and female employees as part of the corporate culture.
- **Attracting, developing and retaining talent**
Fractal offers an robust **internal career development plan** with the possibility of internal mobility to positions of higher rank and hierarchy. **Annual performance evaluations** and **semi-annual evolutionary feedback** are performed. The company provides any necessary equipment to enable hybrid remote work.
- **Occupational health and safety**
Fractal conducts a **risk prevention analysis** of its installations and deems it essential for employees to complete adequate and mandatory health and safety training sessions.
- **Contribution to the community**
Fractal performs volunteer actions through **collaboration campaigns** aimed at supporting communities affected by natural disasters. In addition, the company organizes **fund collections** to help employees with family members facing critical illnesses.
- **Cybersecurity**
The company maintains an Ethical Hacking Contract that undergoes annual evaluation and performs **corporate intrusion exercises**, simulating phishing attacks" to train employees in mitigating security breaches.

- Develop and approve Human Rights policies.
- Comply with the international protocols of the UN global compact measures.
- Adopt, support and promulgate fundamental values in the areas of human rights, labor standards, environment and anti-corruption.

2024 objective

Note (1): A description of the methodology used to calculate the indicators is provided in the report's annex
 Note (2): In 2022, only an accident occurred in one portfolio company. In 2023, seven accidents occurred in three portfolio companies.

Note (3): This mandatory SFDR indicator refers to the difference between average gross hourly earnings of male paid employees and female paid employees as explained in the methodology of the annex (row 1.6).

ESG



Outstanding progress during 2023

Company's social impact is applied both internally (to its own employees) and also externally (to communities and value chain actors).

Occupational health and safety



Filmin takes into consideration the well-being of employees who telework, through a **monthly allowance** that covers various needs such as internet or electricity furniture. Additionally, they are offered **Private Health Care including psychotherapy**. The company fully complies with **Health & Safety regulations**, yielding a 0% rate of work-related accidents.



Toqio employees have access to **Health and Safety trainings and certifications**. The company has reported no work-related accidents or occupational diseases.



Samara has implemented the construction work framework for Health and safety procedures. The company additionally **trains its installers** regarding first aid, machinery, or elevating platforms.



Crowdfarming reviews the **Emergency Response Protocol (ERP)** annually, carrying out an inspection to verify the correct operation of signage, fire extinguishers and emergency exits. Employees have **annual medical check-ups**; they are also trained in occupational risk prevention with mandatory official courses.

- Tailored risk prevention training for teleworking.
- "Crowdvolunteering" and "Crowdtrekking", outdoor activities and the provision of a mini-gym to encourage physical activity.
- Comprehensive private health insurance with psychological support.
- Improvement of infrastructure to enhance accident prevention measures.
- Personal and professional development programs.

Equal opportunities



Reeve has an inclusive and diverse mindset when evaluating employee applications in relation to gender, nationality, ethnicity and social origin, religion, disability, age, sexual orientation or identity. By signing the **General Act on Equal Treatment**, Reeve fosters inclusive teamwork to cultivate a healthy work environment and promotes work-life balance.



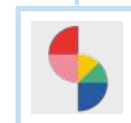
Toqio has implemented the **Equality Plan** with more than 20 activities designed to raise awareness and mitigate gender inequalities. Additionally, the company has launched the **Position Map** project to assure transparency on salary ranges.



FlexCar establishes salary or compensation packages for positions with an **unbiased gender perspective**. The budget for each position is determined by Human Resources and it depends on the candidates' previous work experience and educational qualifications.



Samara prioritizes **internal talent development** with an unbiased process for all candidates interested in internal positions opened in 2023.



Shalion has established **uniform hiring conditions** for all candidates despite their geographical location. The company also developed a **Diversity policy** for all its employees.



- Create a Human Resource department to lead the development of applicable policies.
- Code2College legacy program volunteering.

Code2College is an educational nonprofit program focused on improving college persistence and completion for underserved students in STEM. RatedPower initiative focused on Latin and black girls to provide an opportunity to learn coding and to be mentored in summer internships.

2024 objectives

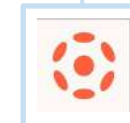
Attracting, developing and retaining talent



FlexCar conducts **performance reviews** for all employees on a quarterly basis, also recording all employee feedback in relation to the Company's Organization, working conditions and relations with the team through **the anonymous Satisfaction Survey**. In order to promote teamwork, monthly dinners and events during summer and Christmas are organized for the entire company.



RatedPower has various initiatives as part of the talent attraction and retention package, **increasing benefits** in 2023 such as restaurant tickets, dental insurance and employee pension plans.



Samara introduced a **hybrid work** model available to its employees, who can also decide on a **flexible remuneration** model, launched in 2023, which was adopted by the vast majority of the team (90% of the employees). This year, Samara also launched the **Work Climate Survey** to understand the performance of the workforce. The company invests extensively in the training of its new joiners with an 80-hour welcome package.

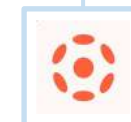


Crowdfarming has launched a **program for future leaders** focused on emotional intelligence and coaching for employees within the organization with opportunities to hold a leadership role. Simultaneously, the company has started a **program for an effective team leading to improved managerial skills** within managers and aspiring profiles. Additionally, Crowdfarming promotes cross-functional collaboration and synergy within the organization through the reorganization of its business units and bonus system aimed at **fostering collaborative work**.

- Monitoring of voluntary turnover.
- Evaluation of employee satisfaction through the employee Net Promoter Score (eNPS) and wellness surveys.
- Provide special credits for healthy purchases.
- Implementation of flexible work arrangements, including the option for remote work from outside Spain.

2024 objectives

Human Rights



In 2023, **Samara** launched a **whistleblower channel** for addressing irregularities and any employee issues.



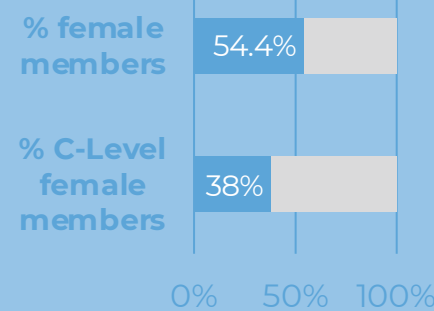
Filmin's operations are safe in relation to possible impacts on human rights, offering **respectful content and promoting positive values** such as diversity and equity through projects with Educational Centers and NGOs.

- Adaptation to the 10 Principles of the UN Global Compact.
- Comply with the international protocols of the UN Global Compact.

2024 objectives

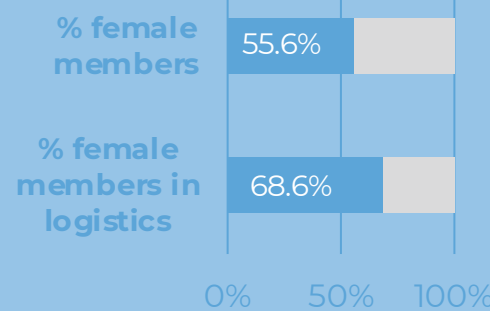
Metrics

Companies work on equality within their workforces, considering the gender diversity rate among the team as well as the diversity of nationality and profiles of the employees.



+15%

Increase of female members in the Tech team.



147 employees
countries 12

20-50 years
Employees age range

Social issues

ESG



Outstanding progress during 2023

Contribution to the community



In 2023, the **CrowdFarming** team has been involved in different initiatives such as supporting a local food bank, collecting rubbish to clean up nature and planting trees under the name "**CrowdVolunteer**". They also executed a project to manage the shipment and financing of logistic costs associated with donations from farmers to four **food banks** and NGOs in Germany, France, Poland, and Spain.



Filmin contributes to providing **support for children and families who are victims of harassment**. It also collaborates with several of the most important social festivals in Spain, which specialize in various social or cultural themes.



Samara, as part of **Samara's Corporate volunteer program**, has contributed through its diversity working group to launch a collaborative event with the NGO Bokatas, and is currently in the initial stages of collaborating with the ECODES Foundation.



According to **RatedPower's** ESG program, the employees can spend **three full workdays volunteering** in their local communities.



FlexCar collaborates with Theotokos Foundation to **collect and deliver food**.



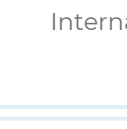
Theotokos Foundation provides prevention, holistic intervention and rehabilitation services to people with Intellectual Developmental Disorders & Autistic Spectrum Disorders, from early childhood to young adulthood.



Another Way Film Festival has the purpose of informing, raising awareness and educating about the climate crisis.



La Gran Pantalla is an intergenerational cinematographic meeting space that seeks to dismantle stereotypes about older people through cinema.



International Human Rights Film Festival "Humans Fest" promotes the defense of human rights and the condemnation of their violations throughout the world.



Ecodes Foundation aims to accelerate the transition to a green, inclusive and responsible economy.



Bokatas association fights against the social exclusion of homeless people.

Products & Customers



Receeve maintains regular communication with its clients to monitor their satisfaction levels through the **Professional Services Team**, offering a ticketing system to register incidents.



Shalion considers the **feedback** obtained from the client's service management led by the Customer Team to constantly improve its systems and products.



Filmin conducts a **process to typify the customer's needs and expectations**, as well as **identify opportunities** for improvement and implement the feedback received for product development initiatives with a customer-centric approach.



In order to gauge customer satisfaction levels, **FlexCar** has launched a **satisfaction pilot program in Greece**.



As **Crowdfarming** expands extensively across Europe, the company has formed a **multilingual team** to provide **accurate assistance to clients** of diverse nationalities, ensuring swift resolution of their concerns. Likewise, the company has been able to recognize the particularities of its clients, meeting their needs with **new formats for its products**, such as monthly subscriptions, customizable or company products and the "gifting experience". Crowdfarming considers the need to foster a well-informed community and that is why it has launched the educational platform "**What the Field?!**", providing valuable insights into various aspects of the agri-food supply chain.

4.32
★★★★★

Rate in Trustpilot, a customer review management platform.

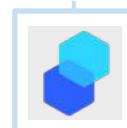
4.3
★★★★★

Rate in Trustpilot, a customer review management platform.

Cybersecurity



As cybersecurity is a highly relevant issue, **Toqio** has worked on the implementation of its **Security and Risk Governance Framework**, developed under multiple international security management best practices frameworks (e.g. ISACA's COBIT). Also, the **Information Security Policy** is reviewed annually along with various procedures for user management and sharing information, security incidents and data breaches. Additionally, there are **Employee Training programs on cybersecurity** procedures and all employees are provided with IT devices equipped with security systems (antimalware and personal firewall software).



Receeve has extensive **cybersecurity policies** to ensure information security and data protection.



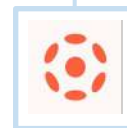
- Full ISO recertification to strengthen data privacy and cybersecurity measures.



To enhance cybersecurity, **Filmin** has implemented measures such as **Two-factor authentication**. Additionally, the company promotes **employee training** to effectively communicate potential risks and prevent them.



- Review the processes with expert consultants in cybersecurity to keep up to date with regulations and market standards.



In 2023, **Samara** carried out several actions related to cybersecurity, such as protecting applications by using **Cloud Armor** to prevent attacks on servers (DDoS attacks). Additionally, it has implemented a **virtual private cloud (VPC)** to isolate its resources.

- Develop a Cybersecurity protection plan.
- Conduct regular security training and awareness programs for employees.
- Enforce two-factor authentication for all users.



FlexCar has been working on General Data Protection Regulation (GDPR) requirements with an external party through a gap analysis. The company has also designed the **global centralization systems of private network protection systems** (firewalls).

- Implementation of the rectifications of the GDPR gap analysis.
- Implementation of the Firewall Global Centralization.
- Develop the IT Security Policy Remote Management.



To ensure data protection, **Sensei** has established **internal procedures and Data Processing Agreement/ Data Protection Impact Assessment** templates that are subsequently applied to each client. Additionally, they have reinforced the cybersecurity team by the onboarding of new profiles.



- ISO 27001 Certification, which is currently in progress.

2024 objectives



The General Data Protection Regulation (GDPR) is a European Union regulation on information privacy in the European Union (EU) and the European Economic Area (EEA).

ISO 27001 is an international standard for managing information security.



Social issues

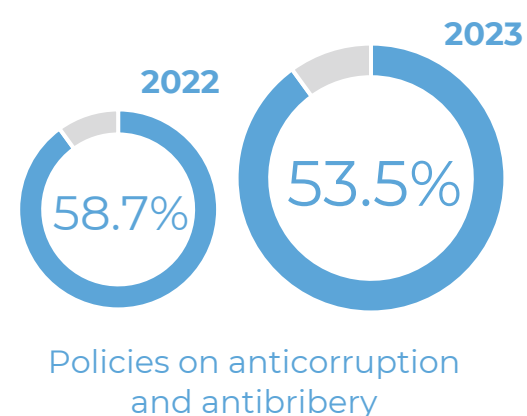
Governance issues

Governance Indicators¹

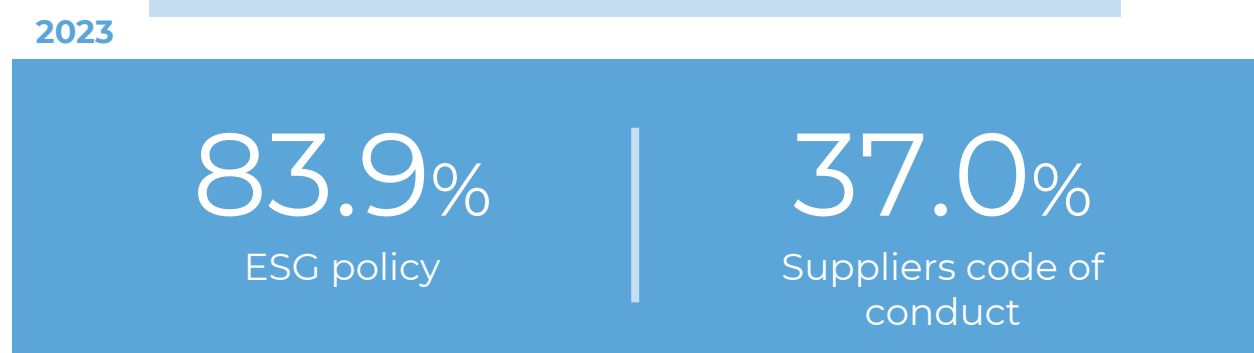
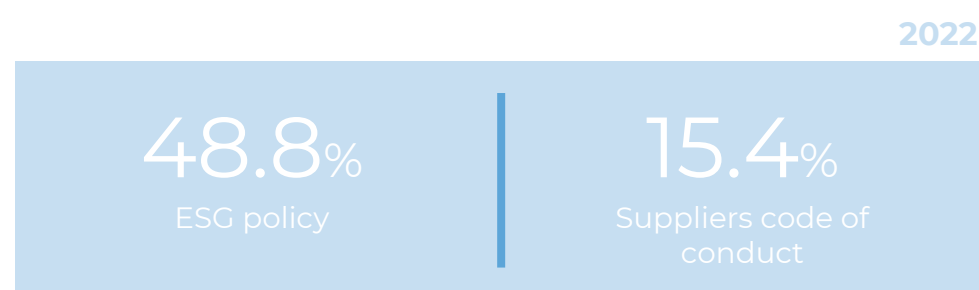
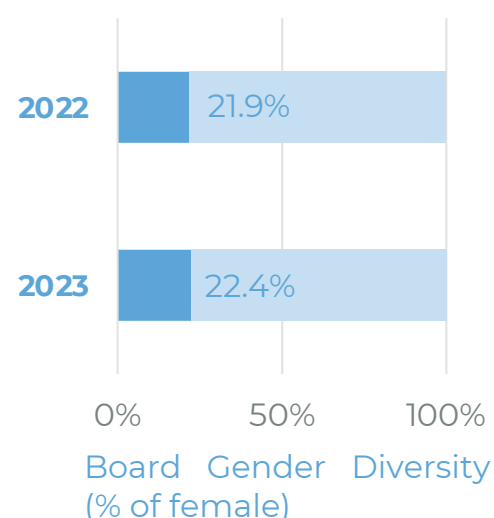
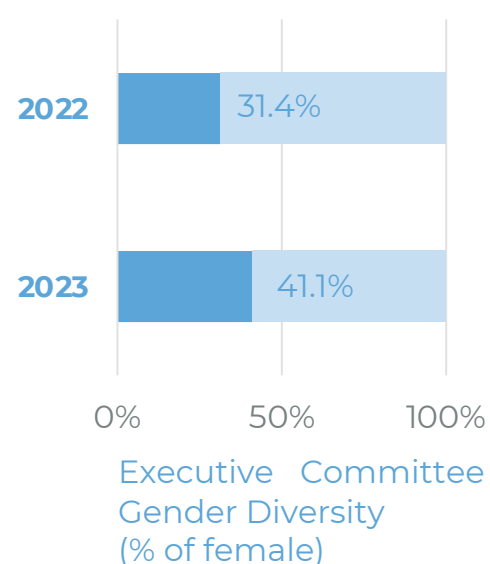
Anticorruption and antibribery

0€ | Amount of fines imposed for breaches of anticorruption and antibribery laws

0 | Number of convictions for violating anticorruption and anti-bribery laws



Gender diversity



Responsible business Case Study

The **Filmin** content platform promotes access to film productions and series that are not frequently found on massive distribution platforms, such as independent films, authored films, classics, animated series, and special television selections.



The company presents a video-on-demand consumption model that prioritizes the quality of the shared content with its audience. It is committed to providing informative, diverse and inclusive content, organized into thematic channels and designed for several target audiences. In addition to being a pioneering platform in content streaming, it is committed to supporting local and European productions, offering the largest catalog of films and series in Europe as well as actively broadcasting major film festivals.

Filmin's governance performance

Value chain and stakeholders

Filmin has demonstrated a significant positive impact on its stakeholders by creating wealth as many indicators showed such as contribution to governments, employees and suppliers. The company **contributes to the growth of the local economy** by supporting small businesses, local suppliers, and independent content producers, promoting collaborative and beneficial relationships. Filmin contributes to **social well-being and long-term value creation**, by fostering infrastructure development or public services, which benefit its stakeholders through consistent dividends.

ESG Plans

During 2023, Filmin worked on an **ESG Strategy aligned with the 2030 United Nations Agenda**. The company has prepared a **4 year plan** to conduct ESG objectives through initiatives and actions. The appointment of an **ESG Director**, the approval of the **Sustainability Policy** with its consequent internal and external communication as well as the **alignment of the mission, vision and values with the ESG objectives** have been the first steps taken by Filmin during this year.

Code of Ethics

In 2023 Filmin implemented a **Code of Ethics** by describing the principles of behavior within the company, following high conduct standards regarding suppliers' and subcontractors' commercial relationships.

- Increase personnel costs.
- Promote and integrate the ESG Plan.
- Develop an anti-corruption policy.

2024 objectives

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

ESG

Outstanding progress during 2023

The main themes addressed refer to the value created for stakeholders, the mechanisms that ensure good conduct, as well as the incorporation of ESG matters at a corporate level.

Code of Ethics and handbook of good conduct

Sensei has implemented a **Code of Conduct**, extensive to all its employees.

RatedPower employees can refer to its **Handbook** where the whistleblowing channel and the code of conduct among others are documented.

During 2023, **Samara** implemented a quarterly **Plan for diversity, inclusion and sustainability** in January, as well as the **Whistleblowing channel** that has been available since November.

- Implementation of a Code of Conduct.
- Implementation of an Anti-corruption policy.
- Develop a formal policy with regard to gifts.

Crowdfarming ensures a professional working environment. Its **Code of Conduct** defines the expected behaviors and ethical commitment, setting clear boundaries. It also specifies unacceptable behaviors such as harassment and discrimination.

Toqio Handbook raises awareness about ethical behavior and the proper way to act in case of infractions. All its employees have signed the Harassment Prevention Protocol and count on an anonymous whistleblowing channel.

- Implementation of a Code of Conduct.
- Develop Anti-corruption policies.

2024 objectives

Value chain and stakeholders

Shalion has established **intellectual property terms** in every contract and data protection policy.

To ensure compliance with all ESG principles, **Fractal** has acquired a **Due Diligence platform to evaluate new suppliers**. The company also **evaluates third-party performance** on environmental issues, human rights, and labor practices.

- 100% of purchasing suppliers' compliance review.
- Rigorous assessment and Due Diligence to new suppliers.
- Quarterly review of third-party compliance.

- Strengthen support services for farmers by enhancing personalized solutions and developing new communication channels such as a digital platform for administrative tasks.

- Reinforce the consumer experience with meaningful updates, information, and communication.

- Implementation of a plan with sourcing categories and procurement focus on vendors' Code of Conduct.

- Establish a Code of Conduct for vendors.

2024 objectives

Responsible management

Crowdfarming has achieved **BCorp certification** with an acceptable score reflecting its commitment to social and environmental responsibility through accountability and transparency. The company further promotes diversity and inclusion, by establishing a new leadership structure that encompasses individuals from diverse backgrounds and expertise in governing bodies.

- Implementation of action plans based on BCorp recommendations on areas of improvement.

2024 objectives

Receeve maintains **high standards of corporate governance** through transparent reporting, ethical business practices, and regular stakeholder engagement. Procedures to control its expenses are also established by the company.

Meetings schedule	
Weekly	Directors from each division and Management team
Bi weekly	Leadership team
Quarterly	Supervisory Board
Continuously	Communication with investors
Weekly	Management team
2 month	Board team

ESG Plans

Fractal has evaluated the implementation objectives of the ESG strategy within the organization, resulting in a 35% increase in the identification of opportunities for the improvement of existing processes. The company also enhances the **analytics and reporting of ESG Policies**.

- Increase by 50 % the implementation of the ESG strategy in the organization.
- Filing of quarterly reports with data and metrics related to ESG performance.
- Develop new ESG policies.

- ESG Information reporting on sustainability, diversity and inclusion.

2024 objectives

Metrics

The positive impact generated by companies is evaluated based on wealth generation metrics, such as personnel expenses, purchases from suppliers, financial expenses, dividends to shareholders, and taxes paid.



+60%

Personnel expenses (2023 vs 2022)

€20M

Suppliers (car workshops + insurance providers)



Personnel expenses

€2.8M

€4.5M

Suppliers

€3.2M

€12M



Personnel expenses

€1.5M

€4.4M

Suppliers

€1.3M

€3.2M

■ 2023 ■ 2024 objectives

■ 2023 ■ 2024 objectives

Governance issues



Seaya Ventures II

Selected Portfolio Companies¹

AgTech

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

Enabling a more sustainable food-production value chain globally

Mobility/Energy

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

Smart electric car charging stations

Impact Investments

Clarity 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.

Universal framework and SaaS platform to assess social and environmental impact of investments

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). Other portfolio companies (Glovo, Housfy, Savana, Movo, etc.) are not part of the scope of the report.

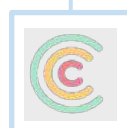
Environmental issues

Outstanding progress during 2023

Climate Change



Wallbox has **internal policies and certifications** that help the company maintain compliance and adopt **industry best practices in environmental and resource management**. The company has increased the **consumption of renewable energy** by installing solar panels at the headquarters and in its main factory.

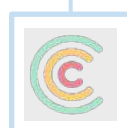


Clarity AI is a software company that engages third-party service and technology equipment providers who share their goals of consumption reduction and similar sustainability values. Additionally, the company fosters **waste management initiatives** such as encouraging the recycling of packaging materials and repurposing of unused equipment such as laptops.

Environmental management and resource efficiency in operations



Wallbox's core strategy is **intrinsically linked to reducing carbon emissions** and facilitating the transition to renewable energy consumption. Additionally, the company has set **initiatives to achieve zero emissions by 2030**, with an initial focus on measuring the impact and GHG emissions according to the GHG Protocol guidelines in order to create a roadmap.



GHG emissions produced by **Clarity AI** are indirect, however, it measures the carbon footprint annually in order to take the necessary actions to reduce it. The company also has **high-quality offsetting carbon initiatives** as recommended by the Oxford Principles for Net Zero Aligned Carbon Offsetting. Clarity AI is a member of the Net Zero Financial Service Provider Alliance (NZFSPA) under the Glasgow Financial Alliance for Net Zero (GFANZ). As part of this alliance, the company is working on an industry target-setting framework in order to formalize company-level targets as next steps.

- Implement GHG emissions reduction plans focusing on internal emissions from manufacturing facilities and headquarters.

- Improve measurement process and accuracy of Scope 3 emissions data.

2024 objectives

Responsible business Case Study



Biome Makers integrates soil microbiology into farmers' decision-making processes to optimize agricultural practices and reverse the degradation of arable soils.

To do this, the company provides BeCrop technology, that analyzes soil conditions in order to predict risks and diseases, improve its performance or regenerate its properties.



Biome Maker's environmental performance

Environmental management and resource efficiency in operations

Biome Makers offers technology solutions that inherently support water conservation, soil health improvements and biodiversity to its clients, promoting the **efficient management of resources**.

Climate Change

The company also provides crucial metrics and data to enhance the reduction of agrochemicals in the agriculture industry. Additionally, it promotes **agriculture carbon sequestration**.



Responsible business Case Study



Clarity AI is a sustainability technology platform that brings social impact to markets to enable a transition to a more sustainable world. To do this, opportunities are created to understand the alignment of investments through a wide coverage and deeper, more transparent and granular data.

Clarity AI's social performance

Products & Customers

Clarity AI's Client Success team is dedicated to helping clients **adapt their solutions to their particular needs** by documenting and getting client feedback (requests, complaints, general observations). The company also developed **guidance documentation to help clients** understand and leverage Clarity AI's solutions.

Equal opportunities

Clarity AI has developed an **Employee Handbook** that covers Equal Opportunity Employment, DE&I, Compliance & Ethics, and Anti-Discrimination, among other topics. Additionally, the company **monitors gender pay gap** and **gender ratio** from hiring to promotion.

Attracting, developing and retaining talent

Clarity AI has set up a **Learning Management System** aligned with the individual career paths of its employees. Additionally, the company performs **annual engagement surveys** and regular monitoring to check employee satisfaction and review the results with department heads in a quarterly manner.

Occupational health and safety

Clarity AI has integrated a **Workplace Risk Assessment** into every employee's employment agreement.

Contribution to the community

Clarity AI has established a **donation program** connected to Christmas initiatives which was launched in the Madrid office. Additionally, **volunteering initiatives** have been part of annual office retreat. The company has also established the **Volunteering Employee Resource Group** (ERG).

Cybersecurity

In 2023, Clarity AI Information Security Management System received its first **ISO 27001 compliance certification**. They also perform a **certified third-party audit** to validate security, availability and confidentiality.



- Introduce AI-powered tools to help clients efficiently benefit from Clarity AI's solutions.
- Upgrade the health score to recognize inefficiencies in the clients' contracted solutions.
- Introduce a new onboarding process to reduce client 'time to value'.

2024 objective

Product and customers



Wallbox has a **fully esteemed Net Promoter Score program** that measures customers' experience through feedback surveys from partners, installers, and end customers. The data is analyzed to identify weaknesses in Wallbox's customer experience and establish its quarterly priorities. Metrics such as product reliability, appearance, delivery condition and punctuality, ordering efficiency and customer support timeliness are all monitored.



In order to provide good service and solutions to its industry and customers, **Biome Makers** has worked on a program that consists of **collecting and analyzing consumer feedback**.

Contribution to the community



Wallbox maintained **partnerships with local organizations** that create a positive social impact, such as AURA Foundation or Banc del Aliments De Barcelona.



Equal opportunities



In 2023, **Wallbox** implemented various **initiatives aimed at narrowing the gender gap** within the organization with positive results, such as adapting and refining recruiting practices to be more women-friendly. Additionally, the company has developed the **FemForward Program** which focuses on developing leadership skills, expanding career growth opportunities, and establishing a robust support network for female employees.



Policies established by **Biome Makers** promote equal opportunities, so that **the workforce is well-balanced** by women and men, and the **gender pay gap is below industry rates**.

Occupational health and safety



Biome Makers has launched policies that ensure compliance with **health and safety protocols** in laboratories, as well as those applied to suppliers.



Wallbox is **certified with ISO 45001**, a globally recognized framework aimed at enhancing workplace safety, minimizing occupational hazards, and promoting overall well-being. Additionally, Wallbox has implemented a comprehensive **health and safety training program**, mandatory for employees, and has a health and safety policy to serve as the guiding framework for all operations.

Attracting, developing and retaining talent

In 2023, the company carried out the **Wallbox Up Plan** to provide **quality employment experiences** prioritizing employee wellbeing, engagement, and an appealing organizational culture. It has three main pillars: "Communication" to share a common vision, "Give&Get" focusing on ensuring a balance between work and life, and "Community" to create a connection between employees and spaces to celebrate together.

Biome Makers achieves a **churn rate below the industry's rate** by initiatives that promote commitment and health. Additionally, the company gathers employee feedback through a climate survey and KPI planning.

Cybersecurity

Biome Makers has **fully complied with GDPR standards**. Additionally, the company has trained the team in data privacy, and set measures to comply with data protection and cybersecurity.



Wallbox is **certified** with the international standard to manage information security **ISO 27001**.



Social issues



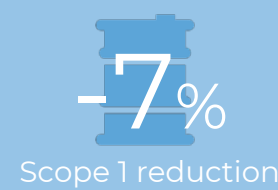
Responsible business Case Study



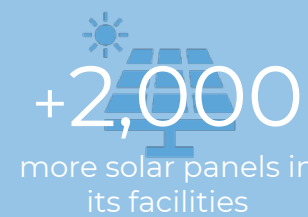
With the mission of accelerating the electrification of the automobile fleet by making electric vehicle chargers more accessible, **Wallbox** allows users, through sophisticated hardware solutions combined with intelligent software, to harness renewable sources, store energy in batteries or dump energy during peak hours. Wallbox's mission is inherently ESG-centric and aligns closely with the company's core values and strategic objectives. For that reason, Wallbox remains committed to enhancing its own ESG performance across all its activities and operations.



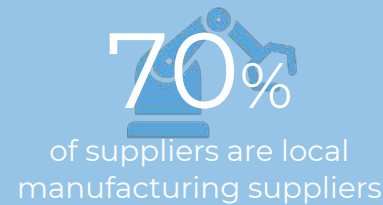
Board members with ESG expertise



Scope 1 reduction



more solar panels in its facilities



of suppliers are local manufacturing suppliers



Green energy consumption (compared to 2022)

Wallbox's governance performance

Value chain and stakeholders

Wallbox fosters **transparency across its value chain** and is committed to **ethical business practices and sustainability**. The company regularly considers peer analyses and benchmarking exercises to check its compliance. Additionally, Wallbox implements **robust reporting** or open communication channels and adheres to regulatory standards so as to enhance stakeholders' trust but also to foster sustainable growth and ethical business practices.

Code of Ethics handbook of good conduct

Wallbox **Code of Ethics** serves as a framework for employees and business partners, emphasizing the importance of ethical conduct, integrity, and respect for human rights in all their interactions and activities. It also refers to labor, environment and anti-corruption between other company's ESG compliance.

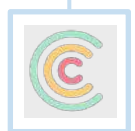
Outstanding progress during 2023

Value chain and stakeholders



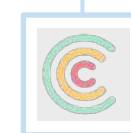
Clarity AI has **standard procurement agreements** that vendors are required to comply with which include provisions regarding ESG requirements. Additionally, the **third-party selection and management policy** describes the essential ESG requirements that pivotal suppliers must fulfill for their operations.

Responsible management



Clarity AI reports **annually several social metrics** to its investors, monitoring some ratios such as the gender pay gap or the gender ratio from hiring to promotion.

Code of Ethics and handbook of good conduct



Clarity AI has an **employee code of conduct** which includes provisions relating to ethical behavior or anti-corruption policy. The company has an **anonymous channel of communication** for compliance issues. Additionally, in 2023 a **whistleblower policy** was published detailing the procedures for the receipt, retention and treatment of any concern, issue or complaint regarding accounting, financial, internal controls, auditing matters, legal, compliance, ethical matters, breaches, or suspicion of breaches among others.

Governance issues



Responsibility within Seaya

We take actions towards having a positive impact on society

At Seaya, our commitment to creating a positive impact extends beyond our investments in technology-driven companies that accelerate change toward a net-zero, prosperous, healthy, fair, and safe future. We believe in fostering a company culture and operational practices that reflect our sustainability, integrity, and social responsibility values.



- Supporting emerging entrepreneurs through Endeavor
- Social aid to support those affected by Turkey's earthquake
- Supporting children with serious illnesses
- Violin donation to children in Ukraine to support childhood development
- Fruit donation through Crowdfarming to the "Amigos de la Calle" association
- Participated in the reforestation project organized by A&G, where 800 trees were planted



“ We believe in empowering and encouraging our employees to support social causes that represent a positive impact on those in need

This year, we are proud to highlight several significant initiatives and contributions. Our substantial investment in Tierra Pura is currently in its second year of a five-year commitment. This investment supports sustainable agricultural practices and the development of eco-friendly products. You can learn more about this initiative here. Contributions to Endeavor's board help foster entrepreneurship and innovation. Aid provided to support those affected by the earthquake in Turkey has helped rebuild communities and supply essential resources. We have donated violins to children in Ukraine to support their development. Ongoing support for Pequeño Deseo helps make wishes come true for children with serious illnesses, providing moments of happiness and hope. Through Crowdfarming, we have donated fruit to the "Friends of the Street" association, helping to provide nutritious food to those in need.

We remain determined to promote diversity and inclusion within our team, which comprises people from 10 nationalities and is 53% women and 47% men. A diverse team brings valuable perspectives, experiences, and insights, enhancing decision-making and social and environmental impact. Additionally, we uphold high standards of integrity and compliance through rigorous anti-corruption systems and comprehensive policies on anti-bribery, anti-money laundering, and financial crime prevention. This commitment ensures adherence to ethical standards and legal requirements, maintaining our reputation as a trustworthy partner to our portfolio companies, investors, and stakeholders.

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 portfolio companies at year-end.	Portfolio weight coverage: 100%.(2023) Portfolio weight coverage: 100%.(2022)	Portfolio weight coverage: 100%.(2023) Portfolio weight coverage: 100%.(2022)
1.2	Percentage of female employees (%)	Total number of female employees in portfolio companies at year-end as a percentage of all employees.	Portfolio weight coverage: 100%.(2023) Portfolio weight coverage: 100%.(2022)	Portfolio weight coverage: 100%.(2023) Portfolio weight coverage: 100%.(2022)
1.3	Permanent employees (%)	Share of employees with permanent contracts.	Portfolio weight coverage: 100%.(2023) Portfolio weight coverage: 100%.(2022)	Portfolio weight coverage: 100%.(2023) Portfolio weight coverage: 100%.(2022)
1.4	Training hours (N°)	Total annual training hours.	Portfolio weight coverage: 97%.(2023) Portfolio weight coverage: 97%.(2022) Three portfolio companies have reported this indicator. The other company confirmed that this data is not available for 2023.	Portfolio weight coverage: 100%.(2023) Portfolio weight coverage: 100%.(2022)
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 .	Portfolio weight coverage: 100%.(2023) Portfolio weight coverage: 97%.(2022) Two portfolio companies have reported that accidents occur in 2023. In 2022, only one company has reported one accident.	Portfolio weight coverage: 100%.(2023) Portfolio weight coverage: 100%.(2022) Only three portfolio companies have reported that accidents occur in 2023. In 2022, only one company has reported one accident.
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.	Portfolio weight coverage: 100%.(2023) Portfolio weight coverage: 100%.(2022)	Portfolio weight coverage: 100%.(2023) Portfolio weight coverage: 100%.(2022)
1.7	Board Gender Diversity (%)	[SFDR Table 1.13] Average ratio of female to male board members in investee companies, expressed as a percentage of all board members.	Portfolio weight coverage: 100%.(2023) Portfolio weight coverage: 100%.(2022)	Portfolio weight coverage: 100%.(2023) Portfolio weight coverage: 100%.(2022)
1.8	Executive Committee Gender Diversity (%)	Average ratio of female to male executive committee members in portfolio companies, expressed as a percentage of all executive committee members.	Portfolio weight coverage: 100%.(2023) Portfolio weight coverage: 100%.(2022) One company does not have an Executive Committee within its corporate structure.	Portfolio weight coverage: 100%.(2023) Portfolio weight coverage: 100%.(2022) In 2023, two companies has been excluded of the calculation as they don't have a Executive Committee. In 2022, the two companies has been excluded of the calculation as they don't have a Executive Committee.
1.9	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 portfolio companies.	Portfolio weight coverage: 100%.(2023) Portfolio weight coverage: 100%.(2022) In 2023, none of the portfolio companies have reported convictions for violation of anti-corruption and anti-bribery laws. In 2022, none of the portfolio companies have reported convictions for violation of anti-corruption and anti-bribery laws.	Portfolio weight coverage: 100%.(2023) Portfolio weight coverage: 100%.(2022) In 2023, none of the portfolio companies have reported convictions for violation of anti-corruption and anti-bribery laws. In 2022, none of the portfolio companies have convictions for violation of anticorruption and anti-bribery laws.
1.10	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 portfolio companies.	Portfolio weight coverage: 100%.(2023) Portfolio weight coverage: 100%.(2022) In 2023, none of the portfolio companies have reported fines for violation of anti-corruption and anti-bribery laws. In 2022, none of the portfolio companies have reported fines for violation of anti-corruption and anti-bribery laws.	Portfolio weight coverage: 100%.(2023) Portfolio weight coverage: 100%.(2022) In 2023, none of the portfolio companies have fines for violation of anti-corruption and anti-bribery laws. In 2022, none of the portfolio companies have fines for violation of anticorruption and anti-bribery laws.

Note (1): weighted average means a ratio of the investment by the financial market participant in an portfolio company in relation to the enterprise value of the portfolio 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% (2023) Portfolio weight coverage: 97%. (2022) All emissions have been estimated using reported fuel consumptions and DEFRA's emission factors.	Portfolio weight coverage: 100% (2023) Portfolio weight coverage: 100%. (2022) In 2023, 63.4% of the portfolio weight coverage's Scope 1 emissions have been directly reported by the companies. The rest of Scope 1 emissions have been estimated using reported fuel consumptions and DEFRA's emission factors. In 2022, 99.9% of the 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%. (2023) Portfolio weight coverage: 97%. (2022) All emissions have been estimated using reported data on electricity consumption.	Portfolio weight coverage: 100% (2023) Portfolio weight coverage: 100%. (2022) In 2023, 38.9% of the portfolio weight coverage's Scope 2 emissions have been directly reported by the companies. The rest of Scope 2 emissions have been estimated using reported data on electricity consumption. In 2022, 81% of the emissions have been estimated.
2.3	Carbon footprint (scope 1 and 2) (tCO ₂ e/Million € invested) [SFDR Table 1.2] Tons of emissions generated by portfolio companies (scope 1 and 2) per million EUR invested, expressed as a weighted average.	Portfolio weight coverage: 97%. (2023) Portfolio weight coverage: 97%. (2022) Carbon footprint including scope 1 and 2 emissions only due to lack of information of scope 3 emissions.	Portfolio weight coverage: 100%.(2023) Portfolio weight coverage: 100%. (2022) Carbon footprint including scope 1 and 2 emissions only due to lack of information of scope 3 emissions.
2.4	GHG intensity of investee companies (scope 1 and 2) (tCO ₂ e/Million € of revenue) [SFDR Table 1.3] Tons of emissions generated by portfolio companies (scope 1 and 2) per million EUR of revenue, expressed according to the portfolio weight of the portfolio company ² .	Portfolio weight coverage: 97%. (2023) Portfolio weight coverage: 97%. (2022) GHG intensity including scope 1 and 2 emissions only due to lack of information of scope 3 emissions.	Portfolio weight coverage: 100%.(2023) Portfolio weight coverage: 100%. (2022) GHG intensity including scope 1 and 2 emissions only due to lack of information of scope 3 emissions.
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: 29%. (2023) Portfolio weight coverage: 30%. (2022) In 2023 and 2022, only one portfolio company has reported its scope 3 GHG emissions.	Portfolio weight coverage: 74.2%. (2023) Portfolio weight coverage: 56.2%. (2022) In 2023, only four portfolio companies have not estimated its scope 3 GHG emissions.
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.	Portfolio weight coverage: 100%.(2023) Portfolio weight coverage: 100%. (2022) None of the portfolio companies operates in the fossil fuel sector, neither in 2023 or 2022.	Portfolio weight coverage: 100%.(2023) Portfolio weight coverage: 100%. (2022) None of the portfolio companies operates in the fossil fuel sector, neither in 2023 or 2022.

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

Note (2): portfolio weight means a ratio of the investment by the financial market participant in an portfolio 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 portfolio companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources.	Portfolio weight ³ coverage: 97%.(2023) Portfolio weight coverage: 97%.(2022) Only electricity consumption has been included in this indicator.	Portfolio weight coverage: 82.6%. (2023) Portfolio weight coverage: 79%. (2022) Only electricity consumption has been included in this indicator. In 2023, non-reporting companies have implemented teleworking or/and coworking spaces.
2.8	Share of non-renewable energy production ¹ (%)	[SFDR Table 1.5] Share of non-renewable energy production of portfolio companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources.	Portfolio weight coverage: 97%.(2023) Portfolio weight coverage: 97%.(2022) None of the portfolio companies produces non-renewable energy neither in 2023 or 2022, but only one of the portfolio companies produces renewable energy.	Portfolio weight coverage: 82.6%. (2023) Portfolio weight coverage: 100%. (2022) In 2023, only one portfolio company produces energy (4% of the 2023 portfolio weight), but this energy is renewable energy. In 2022, 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 portfolio companies, per high impact climate sector.	Portfolio weight coverage: 100%.(2023) Portfolio weight coverage: 100%.(2022) Three portfolio companies are considered to be in high impact climate sectors in 2022 and 2023.	Portfolio weight coverage: 100%.(2023) Portfolio weight coverage: 100%.(2022) In 2023 and 2022, three companies are in high impact climate sector. However, as for their energy consumption reported the indicator is close to 0.00%.
2.10	Activities negatively affecting biodiversity-sensitive areas (%)	[SFDR. Table 1.7] Share of investments in portfolio companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those portfolio companies negatively affect those areas.	Portfolio weight coverage: 100%.(2023) Portfolio weight coverage: 100%.(2022) None of the portfolio companies affect a biodiversity-sensitive area, neither in 2023 or 2022.	Portfolio weight coverage: 86.5%. (2023) Portfolio weight coverage: 100%. (2022) In 2023, only one portfolio company does not report this data. Likewise, none of the other portfolio companies affects a biodiversity-sensitive area, neither in 2023 or 2022.
2.11	Emissions to water (tons/Million € invested)	[SFDR. Table 1.8] Tons of emissions to water generated by portfolio companies per million EUR invested, expressed as a weighted average ² .	Portfolio weight coverage: 97%. (2023) Portfolio weight coverage: 97%. (2022) In 2023 and 2022, none of the portfolio companies have generated emissions to water.	Portfolio weight coverage: 71.6%. (2023) Portfolio weight coverage: 89%. (2022) In 2023 and 2022, none of the portfolio companies have generated emissions to water.
2.12	Hazardous waste and radioactive waste ratio (tons/Million € invested)	[SFDR. Table 1.9] Tons of hazardous waste and radioactive waste generated by portfolio companies per million EUR invested, expressed as a weighted average.	Portfolio weight coverage: 97%. (2023) Portfolio weight coverage: 97%. (2022) None of the portfolio companies have generated hazardous waste and/or radioactive waste.	Portfolio weight coverage: 80.8%. (2023) Portfolio weight coverage: 100%. (2022) In 2023, only two portfolio companies do not report this data. Likewise, none of the other portfolio companies has generated hazardous waste and/or radioactive waste, neither in 2023 or 2022.
2.13	Non-recycled waste ratio (tons/Million € invested)	[SFDR. Table 2.13] Tons of non-recycled waste generated by portfolio companies per million EUR invested, expressed as a weighted average.	Portfolio weight coverage: 68%. (2023) Portfolio weight coverage: 97%. (2022) In 2023, only one portfolio company has generated non-recycle waste.	Portfolio weight coverage: 67.4%. (2023) Portfolio weight coverage: 79%. (2022) In 2023, only two portfolio companies have generated non-recycle waste.

Note (1): Indicator included due to the relevance to SFDR reporting, although it is not presented in the ESG section of the report because it is not material.

Note (2): weighted average means a ratio of the investment by the financial market participant in an portfolio company in relation to the enterprise value of the portfolio company.

Note (3): portfolio weight means a ratio of the investment by the financial market participant in an portfolio company in relation to the total value of all investments.

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