

**Annex 1 - SUSTAINABILITY STATEMENT OF
INFINITY CAPITAL INVESTMENTS S.A. GROUP
as of 31.12.2024**

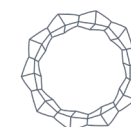
INFINITY

CAPITAL INVESTMENTS

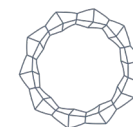


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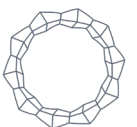
ESRS 2 - General information

1. Basis of preparation

1.1 [BP-1] – GENERAL BASIS FOR PREPARATION OF THE SUSTAINABILITY STATEMENTS

In accordance with the Corporate Sustainability Reporting Directive (CSRD) 2464/2022, transposed into Romanian legislation by Rule no. 4/2024 amending and supplementing Rule no. 39/2015 for the approval of the Accounting Regulations in accordance with the International Financial Reporting Standards, applicable to entities authorized, regulated and supervised by the Financial Supervisory Authority in the Financial Instruments and Investments Sector, as well as to the Investor Compensation Fund Infinity Capital Investments S.A. Group (the 'Group') has the obligation to prepare the Sustainability Report in accordance with the European Financial Reporting Standards (ESRS), starting with the 2024 financial year. Also, in accordance with the requirements of ESRS 1, Infinity Capital Investments S.A. has included the information provided in accordance with Article 8 of Regulation (EU) no. 2020/852 of the European Parliament and of the Council of 18 June 2020 on establishing a framework to facilitate sustainable investment and amending Regulation (EU) no. 2019/2088 as a delegated act (EU) in separately identifiable sections of this sustainability statement.

The option to exclude certain information relating to intellectual property, know-how or the results of innovations relating to the disclosure has not been used in this Report. Also, the option to omit the disclosure of developments or imminent issues during the negotiations was not used by Infinity Capital Investments S.A. Group.



Scope of consolidation

This Sustainability Report is prepared on a consolidated basis in accordance with the CSRD Directive, including all investments and activities of Infinity Capital Investments S.A. ('the parent company', as presented in *point 3 - basis of preparation, letter b) subsidiaries* in the consolidated financial statements at 31 December 2024). The scope of consolidation for the Sustainability Report coincides with the scope of consolidation in the IFRS consolidated financial statements.

The group of companies in which Infinity Capital Investments S.A. is the parent company at 31 December 2024 consists of 13 entities (subsidiaries) in which Infinity Capital Investments S.A. holds a stake of more than 50% of their share capital and falls within the scope of consolidation.

Also, through its subsidiaries, the following companies are indirectly controlled by Infinity Capital Investments S.A.:

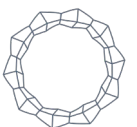
- subsidiary Argus S.A. holds the majority of the voting rights in Comcereal S.A. Tulcea (95.36%) and Argus Trans SRL (100%).
- subsidiary Electromagnetica S.A. holds the majority of the voting rights in Electromagnetica Prestserv SRL (100%), Electromagnetica Fire SRL (100%) and Procetel SA (96.55%).
- subsidiary Gravity Capital Investments SA holds the majority voting rights in Gravity Real Estate Investments SRL (100%). At the same time, Gravity Real Estate Investments SRL holds 100% of the voting rights in Gravity Real Estate One SRL.
- the subsidiaries of Infinity Capital Investments S.A. hold 100% of the voting rights in Aliment Murfatlar SRL, namely: Flaros SA (26.85%), Voltalim S.A. (59.26%) and Argus S.A. (13.90%).

Subsidiaries are entities under the control of the Company. The Company controls an investee when it is exposed to or has rights to variable returns based on its interest in the investee, and has the ability to influence that income through its authority over the investee. At the time of evaluation of the control, the potential or convertible voting rights that are exercisable at that time must also be taken into account.

In 2024, there were no liquidations, mergers or reorganizations within the group.

For 2024, no subsidiary of the Group included in the consolidation process is separately covered by the CSRD, thus the exemption from reporting was not applied in accordance with Article 19a(9) or 29a(8) of EU Directive no. 34/2013.

This report includes information referencing the value chain both upstream and downstream. For more information, please see 3.1. SBM-1 - STRATEGY, BUSINESS MODEL AND VALUE CHAIN.



1.2 [BP-2] – DISCLOSURES IN RELATION TO SPECIFIC CIRCUMSTANCES

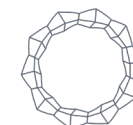
- **Sources of uncertainty in estimates and results**

In some cases, the preparation of metrics and quantitative data requires the use of estimates and assumptions. The Group discloses indicators that embed value chain information, which include both data sources directly from clients or companies in the investment portfolio, and estimated data sourced indirectly through third-party data providers or sector average values. Information from third-party data providers may be estimated using estimation factors that may significantly affect the information reported. The Group cannot influence the estimates and assumptions made by a third-party data provider.

The most significant estimates and assumptions are related to the Group's disclosure of GHG emissions, which are subject to a high level of measurement uncertainty due to limitations in methodologies and data, including reliance on third-party data. In our analysis, we used estimates based on recognized frameworks available at the time. As methods and data evolve, our data sources and figures may become outdated, and updates to methodologies and assumptions may lead to different conclusions. Therefore, greenhouse gas (GHG) emission factors are expected to increase once data becomes available and related companies are included in the calculations.

Each source of uncertainty will be explicitly identified and described in the relevant section presenting that estimate or element of uncertainty.

Source of uncertainty	Section of the report to which it is addressed
Calculation of Scope 1 - Impact of coolants	[E1-6] Gross Scopes 1, 2, 3 and Total GHG emissions
Calculation of Scope 1 - Fuel from wood and wood residues (for burning seed husks)	[E1-6] Gross Scopes 1, 2, 3 and Total GHG emissions
Evaluation of the KPI indicator of the consolidated portfolio of Grup Infinity Capital Investments S.A.	Annex IV of Chapter II. Environment - Taxonomy reporting



Changes in the preparation or presentation of sustainability information

Last year, the information was published in accordance with the Non-Financial Reporting Directive (NFRD), and this year, the reporting was aligned with the European Sustainability Reporting Standards (ESRS).

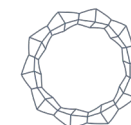
The Group does not publish comparative information in the first year of preparation of the ESRS Sustainability Statement, except for those relating to the EU Taxonomy.

Corrections of information reported in previous periods

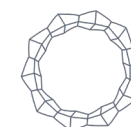
Being the first year of reporting, there are no errors regarding the conformity of the information presented with the requirements of CSRD and ESRS. However, the need to make corrections at the level of the indicators reported according to Regulation (EU) 2020/852 regarding the taxonomy of sustainable activities was identified. Additional details regarding these aspects are presented in the chapter environmental information, subchapter reporting on EU taxonomy.

Disclosure arising from other generally accepted legislation or sustainability reporting decisions

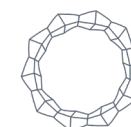
Disclosure requirement and related data point	SFDR Reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law Reference	Reporting status	Location in Report
ESRS 2 GOV-1 Gender diversity in governing bodies, point 21(d)	Indicator no. 13 of Table 1 of Annex 1		Commission Delegated Regulation (EU) 2020/1816 27, Annex II		Included (see Graphic)	Page 33
ESRS 2 GOV-1 Percentage of members of management bodies that are independent point 21(e)			Delegated Regulation (EU) 2020/1816, Annex II		Included (see Graphic)	Page 32
ESRS 2 GOV-4 Statement on the Due Diligence Process Paragraph 30	Indicator no. 10 of Table 3 of Annex 1				Included (Chapter 2.4. - GOV-4 – DUE DILIGENCE STATEMENT)	Pages 39-41



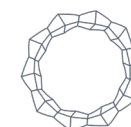
Disclosure requirement and related data point	SFDR Reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law Reference	Reporting status	Location in Report
ESRS 2 SBM-1 Involvement in activities related to fossil fuels point 40(d)(i)	Indicator no. 4 of Table 1 of Annex 1	Article 449a of Regulation (EU) no. 575/2013; Commission Implementing Regulation (EU) 2022/2453 Table 1: Qualitative information on environmental risk and Table 2: Qualitative information on social risk	Delegated Regulation (EU) 2020/1816, Annex II		Included	Page 72
ESRS 2 SBM-1 Involvement in activities related to the manufacture of chemicals point 40(d)(ii)	Indicator no. 9 of Table 2 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		Included	Page 72
ESRS 2 SBM-1 Involvement in activities related to disputed quarters point 40(d)(iii)	Indicator no. 14 of Table 1 of Annex 1		Delegated Regulation (EU) 2020/181829, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Included	Page 72
ESRS 2 SBM-1 Involvement in activities related to tobacco cultivation and production point 40(d)(iv)			Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Included	Page 72
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				Regulation (EU) 2021/1119, Article 2(1)	Deferred	Page 136



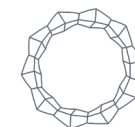
Disclosure requirement and related data point	SFDR Reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law Reference	Reporting status	Location in Report
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16(g)		Article 449a Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453 Model 1: Banking book – Climate change transition risk: credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Articles 12(1)(d) to (g) and 12(2)		Deferred	
ESRS E1-4 GHG emission reduction targets paragraph 34;	Indicator no. 4 Table 2 of Annex 1	Article 449a Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453 Model 3: Banking portfolio – Climate change transition risk: alignment indicators	Delegated Regulation (EU) 2020/1818, Article 6		Deferred	Page 133
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Indicator no. 5 Table 1 and indicator no. 5 Table 2 of Annex 1				Included (see Table)	Page 133
ESRS E1-5 Energy consumption and mix paragraph 37	Indicator no. 5 Table 1 of Annex 1				Included (see Table)	Page 133



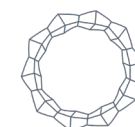
Disclosure requirement and related data point	SFDR Reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law Reference	Reporting status	Location in Report
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Indicator no. 6 Table 1 of Annex 1				Included (see Table)	Page 134
ESRS E1-6 ross values of 1, 2, 3 and total GHG emissions paragraph 44	Indicators no. 1 and no. 2 Table 1 of Annex 1	Article 449a Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453 Model 1: Banking book - Climate change transition risk: credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Articles 5(1), 6 and 8(1)		Included (see Table)	Page 136
ESRS E1-6 Gross GHG emissions intensity Paragraphs 53 to 55	Indicator no. 3 Table 1 of Annex 1	Article 449a of Regulation (EU) no. 575/2013; Commission Implementing Regulation (EU) 2022/2453 Model 3: Banking portfolio - Climate change transition risk: alignment indicators	Delegated Regulation (EU) 2020/1818, Article 8(1)		Included (see Table)	Page 137
ESRS E1-7 GHG removals and carbon credits paragraph 56				Regulation (EU) 2021/1119, Article 2(1)	Immaterial	



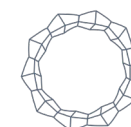
Disclosure requirement and related data point	SFDR Reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law Reference	Reporting status	Location in Report
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		Deferred	
ESRS E1-9 Disaggregation of monetary values by acute and chronic physical risk, paragraph 66(a)ESRS E1-9Location of significant assets that are subject to significant physical risk, paragraph 66(c).		Article 449a of Regulation (EU) no. 575/2013; Commission Implementing Regulation (EU) 2022/2453, paragraphs 46 and 47; Template 5: Banking Portfolio – Physical risk related to climate change: exposures subject to physical risk.			Deferred	
ESRS E1-9 Breakdown of the book value of real estate assets by energy efficiency classes paragraph 67(c).		Article 449a of Regulation (EU) no. 575/2013; Commission Implementing Regulation (EU) 2022/2453, paragraph 34; Template 2: Bank Portfolio – Climate Change Transition Risk: Loans Secured by Real Estate – Energy Efficiency of Collateral.			Deferred	



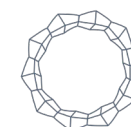
Disclosure requirement and related data point	SFDR Reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law Reference	Reporting status	Location in Report
ESRS E1-9 Portfolio exposure to climate-related opportunities paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II		Deferred	
ESRS E2-4 Quantity of each pollutant listed in Annex II to the European Pollutants Transfer Register (E-PRTR) Regulation emitted to air, water and soil, paragraph 28	Indicator no. 8 Table 1 of Annex 1 Indicator no. 2 Table 2 of Annex 1 Indicator no. 1 Table 2 of Annex 1 Indicator no. 3 Table 2 of Annex 1				Included	Pages 152-155
ESRS E3-1 Water and marine resources Paragraph 9	Indicator no. 7 Table 2 of Annex 1				Included	Page 165
ESRS E3-1 Specific Policy Paragraph 13	Indicator no. 8 Table 2 of Annex 1				Immaterial	
ESRS E3-1 Sustainable oceans and seas paragraph (14)	Indicator no. 12 Table 2 of Annex 1				Immaterial	
ESRS E3-4 Total water recycled and reused, point 28(c)	Indicator no. 6.2 Table 2 of Annex 1				Included (see Table)	Page 170
ESRS E3-4 Total water consumption in m3 per net revenue from own operations paragraph 29	Indicator no. 6.1 Table 2 of Annex 1				Included (see Table)	Page 170
ESRS 2- IRO 1 - E4 point 16(a)(i)	Indicator no. 7 Table 1 of Annex 1				Immaterial	
ESRS 2- IRO 1 - E4 point 16(b)	Indicator no. 10 Table 2 of Annex 1				Immaterial	
ESRS 2- IRO 1 - E4 point 16(c)	Indicator no. 14 Table 2 of Annex 1				Immaterial	



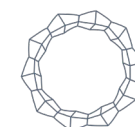
Disclosure requirement and related data point	SFDR Reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law Reference	Reporting status	Location in Report
ESRS E4-2 Sustainable land/agriculture practices or policies point 24(b)	Indicator no. 11 Table 2 of Annex 1				Immaterial	
ESRS E4-2 Sustainable Ocean/sea practices or policies, point 24(c)	Indicator no. 12 Table 2 of Annex 1				Immaterial	
ESRS E4-2 Policies to combat deforestation, point 24(d)	Indicator no. 15 Table 2 of Annex 1				Immaterial	
ESRS E5-5 Non-recycled waste point 37(d)	Indicator no. 13 Table 2 of Annex 1				Included (see Table)	Page 178
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	Indicator no. 9 Table 1 of Annex 1				Included (see Table)	Page 178
ESRS 2- SBM3 - S1 Risk of forced labour incidents point 14(f)	Indicator no. 13 Table 3 of Annex I				Deferred	
ESRS 2- SBM3 - S1 Risk of child labour incidents point 14(g)	Indicator no. 12 Table 3 of Annex I				Immaterial	
ESRS S1-1 Human Rights Policy Commitments paragraph (20)	Indicator no. 9 Table 3 and indicator no. 11 Table 1 of Annex I				Deferred	
ESRS S1-1 Due diligence policies on issues addressed by International Labour Organization Fundamental Conventions 1-8 paragraph (21)			Delegated Regulation (EU) 2020/1816, Annex II		Deferred	
ESRS S1-1 Processes and measures to prevent trafficking in human beings paragraph 22	Indicator no. 11 Table 3 of Annex I				Deferred	



Disclosure requirement and related data point	SFDR Reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law Reference	Reporting status	Location in Report
ESRS S1-1 Occupational accident prevention policy or accident management system, paragraph 23	Indicator no. 1 Table 3 of Annex I				Deferred	
ESRS S1-3 complaint/complaint resolution mechanisms point 32(c)	Indicator no. 5 Table 3 of Annex I				Deferred	
ESRS S1-14 Number of deaths and number and rate of work-related accidents, point 88(b) and (c)	Indicator no. 2 Table 3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Deferred	
ESRS S1-14 Number of days lost as a result of injury, accident, death or illness point 88(e)	Indicator no. 3 Table 3 of Annex I				Deferred	
ESRS S1-16 Gender pay gap in unadjusted form paragraph 97(a)	Indicator no. 12 Table 1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Deferred	
ESRS S1-16 An excessive ratio of the Director-General's remuneration to that of workers, paragraph 97(b)	Indicator no. 8 Table 3 of Annex I				Deferred	
ESRS S1-17 Incidents of discrimination point 103(a)	Indicator no. 7 Table 3 of Annex I				Deferred	
ESRS S1-17 Non-compliance with the UN Guiding Principles on Business and Human Rights and the OECD Guidelines Paragraph 104(a)	Indicator no. 10 Table 1 and indicator no. 14 Table 3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II to Delegated Regulation (EU) 2020/1818, Article 12(1)		Deferred	
ESRS 2 – SBM3 – S2 Significant risk of child labour or forced labour in the value chain point 11(b)	Indicators no. 12 and no. 13 Table 3 of Annex I				Deferred	



Disclosure requirement and related data point	SFDR Reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law Reference	Reporting status	Location in Report
ESRS S2-1 Human rights policy commitments paragraph 17	Indicator no. 9 Table 3 and indicator no. 11 Table 1 of Annex 1				Deferred	
ESRS S2-1 Policies related to value chain workers paragraph 18	Indicators no. 11 and no. 4 Table 3 of Annex 1				Deferred	
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	Indicator no. 10 Table 1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II to Delegated Regulation (EU) 2020/1818, Article 12(1)		Deferred	
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19			Delegated Regulation (EU) 2020/1816, Annex II		Deferred	
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Indicator no. 14 Table 3 of Annex 1				Deferred	
ESRS S3-1 Human rights policy commitments paragraph 16	Indicator no. 9 Table 3 of Annex 1 and indicator no. 11 Table 1 of Annex 1				Deferred	
ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines paragraph 17	Indicator no. 10 Table 1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II to Delegated Regulation (EU) 2020/1818, Article 12(1)		Deferred	
ESRS S3-4 Human rights issues and incidents paragraph 36	Indicator no. 14 Table 3 of Annex 1				Deferred	
ESRS S4-1 Policies related to consumers and end-users paragraph 16	Indicator no. 9 Table 3 and indicator no. 11 Table 1 of Annex 1				Deferred	

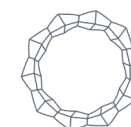


Disclosure requirement and related data point	SFDR Reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law Reference	Reporting status	Location in Report
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	Indicator no. 10 Table 1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II to Delegated Regulation (EU) 2020/1818, Article 12(1)		Deferred	
ESRS S4-4 Human rights issues and incidents paragraph 35	Indicator no. 14 Table 3 of Annex 1				Deferred	
ESRS G1-1 United Nations Convention against Corruption paragraph 10(b)	Indicator no. 15 Table 3 of Annex 1				Included	Pages 179
ESRS G1-1 Protection of whistle- blowers paragraph 10(d)	Indicator no. 6 Table 3 of Annex 1				Immaterial	
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24(a)	Indicator no. 17 Table 3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		Immaterial	
ESRS G1-4 Standards of anti- corruption and anti-bribery paragraph 24(b)	Indicator no. 16 Table 3 of Annex 1				Immaterial	

Use of transitional provisions in accordance with Appendix C to ESRS 1

The group chooses to omit the information provided by:

- ESRS 2 SBM-3 paragraph 48(e) (anticipated financial effects);
- E1-6 Data points on Scope 3 GHG emissions and total GHG emissions;
- E1-9 Anticipated financial effects from material physical and transition risks and potential climate-related opportunities;
- E2-6 Anticipated financial effects from pollution-related impacts, risks and opportunities, except for the information set out in paragraph 40(b) on operating and capital expenditures incurred during the reporting period in relation to major incidents and landfills (qualitative information only);
- E3-5 Anticipated financial effects from water and marine resources-related impacts, risks and opportunities;
- E4-6 Anticipated financial effects from biodiversity and ecosystem-related impacts, risks and opportunities;
- E5-6 Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities.



In addition, given that the number of employees at group level **does not exceed 750**, the Group also chooses to omit information requested under ESRS S1, ESRS S2, ESRS S3 and ESRS S4. The minimum information on social topics that have been omitted under the above paragraph is contained below in accordance with Article 2(17) of Delegated Act (EU) 2023/2772.

ESRS S1 – Minimum Disclosure Requirements

Infinity Capital Investments S.A.

The company believes that employees are essential for the success of any company, because through their dedication, creativity and expertise they contribute directly to achieving organizational goals and maintaining an efficient and innovative work environment.

Ensuring diversity and equal opportunities is the company's concern to provide its employees with conditions for professional and personal growth, offering them a stimulating work environment, respecting the principles of diversity, non-discrimination and equal opportunities.

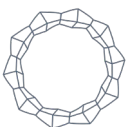
At 31 December 2024, the company has 28 employees, of which 21 are women and 7 are men.

Infinity Capital Investments S.A. attaches great importance to the continuous training process of employees in the fields in which they operate and in those that are related to the company's field of activity.

The company respects the rights of its employees according to the national legislation on the workforce, rights provided for in the Collective Labor Agreement concluded between the company and the employees. These rights refer to working time, occupational safety and health, salary and other monetary rights, holidays and days off, the individual employment contract, the professional training of employees. The company also respects employees' rights to privacy and the protection of personal data.

All employees of Infinity Capital Investments S.A. are covered by the Collective Labor Agreement. Also, a representative of the employees is appointed within the company to protect their rights. There is a permanent dialogue between the employees' representative and the management.

The responsibilities of Infinity Capital Investments S.A. are aimed at ensuring a safe and healthy working environment for its employees, for which purpose the company ensures all the necessary measures regarding protection, safety and health at work in order to prevent work accidents and occupational diseases.



Annually, the company ensures employees' access to the occupational medicine medical service by organizing the medical examination of employees to determine their fitness for carrying out the job-specific activity.

By virtue of the respect that Infinity Capital Investments S.A. has for its employees, the company has an ongoing collective health insurance package, for the benefit of each individual employee.

Among the salary benefits granted according to the Collective Labor Agreement are the granting of a holiday bonus, meal vouchers and financial facilities in the form of financial aid, granted in case of family events (death), or paid days off for family events (marriage, birth, death).

Depending on the bonus fund constituted, bonuses are awarded by the company's senior management to those employees who have engaged during the year in achieving outstanding results through the activity carried out.

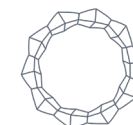
If the profit indicator established by the 'Income and Expenditure Budget' is achieved and the Ordinary General Meeting of Shareholders approves the distribution of remuneration in the form of an employees' profit-sharing scheme, employees may receive additional remuneration. The level of this remuneration is established according to the criteria set out in the company's Remuneration Policy.

Through the 'Succession Plan Procedure', the company provides employees with access to training courses organized by relevant training providers, including internationally, in areas that can lead to increased employee performance within Infinity Capital Investments S.A..

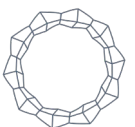
Participation in professional training courses is open to all employees who wish to improve or expand the area of knowledge in fields of activity specific to the company's activity and for which they prove fit.

As a result of the double materiality assessment process, the following material impacts emerged:

Topic	Sub-topic/Sub-sub topic	I/R/O	I/R/O Description	Horizon	Current/potential
S1 – Own workforce	Working conditions/Safe workplaces	Impact +	All employees are employed for an indefinite period, ensuring the stability of the team without seasonal hiring. The Collective Labor agreement includes essential measures for the safety and health of employees, such as the prevention of accident risks, periodic information and training, as well as the creation of an appropriate organizational framework.	ST	Current



Topic	Sub-topic/Sub-sub topic	I/R/O	I/R/O Description	Horizon	Current/potential
S1 – Own workforce	Working conditions/Working time	Impact +	Infinity allows employees to manage their schedule according to personal needs, which has resulted in an obvious increase in employee morale and overall productivity. The working hours are from 9 a.m. to 5 p.m. The company has provided by an addendum that employees can work remotely at request or if the situation requires it. Also, the Collective Labor Agreement provides that if it is necessary for the employee to work overtime, he/she can make up for the hours worked through free time within 90 days from the date of the overtime or by paying the hours, if free time cannot be granted.	ST	Current
S1 – Own workforce	Adequate working conditions/wages	Impact +	There are salary packages with various forms of bonuses for medical services, meal vouchers, performance bonuses.	ST	Current
S1 – Own workforce	Working conditions/Collective bargaining, including the rate of workers covered by collective agreements	Impact +	Promoting a fair working environment, with respect for employees' rights through the Collective Labor Agreement drafted with the help of the employees' representative, has led to increased staff loyalty and retention.	ST	Current
S1 – Own workforce	Equal treatment and opportunities for all/Training and skills development	Impact +	The company values the personal development of employees, selecting training programs specific to the company's activity that cover the Romanian capital market legislation, the European Union legislation and the guidelines issued in their application. The offers of training programs received from authorized trainers are disseminated to all employees, who can choose to register for courses that suit their own skills and training in order to consolidate specialized knowledge and continuously improve the quality of the activities provided.	ST	Current
S1 – Own workforce	Equal treatment and opportunities for all/Measures against violence and harassment in the workplace	Impact-	Insecurity at work, harassment (mobbing) and intense physical and psychological stress can have a negative impact on affected employees. These factors can cause low morale, increased absenteeism rate, long-term health problems.	ST	Potential
S1 – Own workforce	Other employment rights/Privacy	Impact-	Improper use of data and interference with employees' rights and freedoms can have a significant negative impact. These practices can lead to human rights violations and negative psychological consequences for employees, including increased stress and anxiety due to the constant feeling of supervision. Employees' trust in the employer is severely affected, which can diminish their morale and motivation, affecting performance and productivity at work.	ST	Potential



Argus S.A.

Through the 'Human Resources Policy', Argus S.A. selects, hires and pays employees working within the company according to their professional skills for the work they perform, without discrimination based on age, sex, citizenship, marital status, race, religion, nationality, ethnic origin, color, sexual identity, sexual orientation, disability or any other characteristic protected by law.

Argus S.A. provides full support to each employee in fulfilling the obligation to comply with the code of conduct, laws and rules in force and provides the necessary resources for this, including by organizing information and training sessions.

At 31 December 2024, the Argus S.A. Group had 267 employees, of which 100 are women and 167 are men.

All employees within the company are covered by the Collective Labor Agreement.

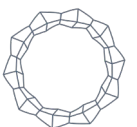
At the level of the company, a trade union is established that protects the rights of employees and has the following duties:

- participates in the negotiation of the Collective Labor Agreement;
- participates in consultations with the employer regarding the respect of employees' rights, but also the obligations they have towards the employer, the internal regulations, labor discipline;
- proposes measures related to working conditions, health and safety at work, working time, rest time, as well as any other aspects related to labor relations.

Participation in discussions is made at the written request of the parties whenever necessary, and the meetings are documented through the minutes in which the proposed/negotiated solutions are mentioned.

In 2024, a work accident occurred in the company. An Argus S.A. employee was working in the Amzacea base, sanitizing (cleaning) the concrete platform around the plant/warehouses. He lost his balance and fell on the concrete platform. He used his left hand to lean on during the fall, but he broke it. Following this event, the employee had to take 53 days of sick leave.

In order to avoid such situations, the event and the causes that led to the occurrence of the event were presented/discussed with the company's staff, the risk level assessment of occupational accidents and illnesses, the prevention and protection plan were presented/discussed. In order to mitigate the potential negative impact identified related to safety at work, the company organizes periodic on-the-job trainings and ensures the necessary budget for protective equipment. In addition, Argus is also in the process of extending its signage, visibility panels, both for employees but also for third parties and service providers.



The risk assessments carried out for each employee allow the identification and effective management of the hazards specific to the activities of each employee, increasing the level of protection.

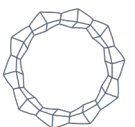
The collaboration with Medlife for health assessment and the implementation of periodic occupational health check-ups at the headquarters contributes to maintaining the health of employees and preventing long-term health risks.

In 2024, based on data on personnel demographics, Argus S.A. analyzed the preparation of a plan for the development of employees' skills and knowledge, by training new-comers on industry-specific information and knowledge. In recent years (2022 – 2023), internal technical materials have been developed, such as training manuals, on different areas of specialization, which can be integrated into a periodic training plan for employees.

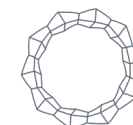
In 2025, the company aims to organize development programs, with the support of internal or external trainers, to improve skills and improve specific knowledge.

As a result of the double materiality assessment process, the following material impacts, risks and opportunities emerged:

Topic	Sub-topic/Sub-sub topic	I/R/O	I/R/O Description	Horizon	Current/potential
S1 – Own workforce	Working conditions/ Employee security	Impact +	The company maintains a stable staff turnover and benefits from an experienced team. An insignificant percentage of Individual Labor Agreements are for a determined period. Job stability increases employee loyalty to the company, leading to greater engagement and increased productivity. Stability reduces staff turnover, which saves recruitment and training costs. Argus S.A. does not use labor outsourcing, having only its own employees.	ST	Current
S1 – Own workforce	Working conditions/ Adequate salaries	Impact +	The salaries offered exceed the threshold observed in the oil processing industry. The company provides additional benefits such as meal vouchers, transport reimbursement, granting additional days of leave depending on seniority and private or life medical insurance for all employees. For the activity carried out on weekends, overtime is paid. Holiday bonuses are also granted for special events.	ST	Current
S1 – Own workforce	Working conditions/ Freedom of association, the existence of labour councils and workers' rights to information,	Impact +	The existence of a union within the company creates a formal framework for collaboration between employees and management, facilitating the resolution of conflicts and the support of the collective interests of employees. The company has a social dialogue with the existing union in the factory, which is based on collaboration and openness to constructive discussions. The Collective Labor Agreement, which is currently being negotiated, ensures compliance with national law and creates a stable framework for labour relations, protecting both employees and employer.	ST	Current



Topic	Sub-topic/Sub-sub topic	I/R/O	I/R/O Description	Horizon	Current/potential
	consultation and participation.				
S1 – Own workforce	Working conditions/ Safety and health	Impact-	Accidents at work (<i>falls, exposure to dangerous and very dangerous chemicals</i>) or conditions caused by repetitive work lead to health problems.	MT	Current
S1 – Own workforce	Equal treatment and opportunities for all/ Gender equality and equal pay for work of equal value	Impact +	Argus S.A. has mixed teams, in terms of gender, in all departments which are effective in problem solving and making decisions due to the diversity of approaches and working styles. The turnover of women's personnel in this segment is low. The presence of women in leadership roles is high. There are no pay gaps between women and men; any salary variation is based solely on individual performance.	ST	Current
S1 – Own workforce	Equal treatment and opportunities for all/ Training and skills development	Impact +	There is a minimum training program, based on 'mentoring', where an experienced colleague shows new employees the tasks. Particular trainings are carried out by the direct managers. Also, two years ago, an on-the-job training program was implemented, as there were many unskilled workers. Study materials were designed, trainings were organized, and exams were held at the end, as a result of which the workers were promoted from unqualified to qualified. Heads of department and other managers attended trainer courses, giving them the opportunity to train employees and qualify them. There are also mandatory trainings, regulated by law, for certain positions, such as those in power plants and for firemen.	ST	Current
S1 – Own workforce	Equal treatment and opportunities for all/ Diversity	Impact +	Argus S.A. promotes diversity and inclusion within the company, regardless of nationality/religion according to the 'Code of Ethics'.	ST	Current
S1 – Own workforce	Working Conditions/Safe Workplaces	Risk	As experienced employees approach retirement, there is a risk of losing the know-how and essential skills they have accumulated. Lack of qualified personnel, which could affect the efficiency and quality of production processes if knowledge transfer and replacement are not properly managed. At the moment, the company is trying to keep experienced employees active, allowing them to cumulate their pension with their salary.	ST	



Topic	Sub-topic/Sub-sub topic	I/R/O	I/R/O Description	Horizon	Current/potential
S1 – Own workforce	Working Conditions/Safe Workplaces	Opportunity	Implementing a development plan on knowledge transfer and mentoring for the development of new employees through dedicated programs and ensuring the continuity of expertise and training the company's future leaders or specialists. The company can identify and train internal talent in advance or hire new staff to fill these positions. Increasing diversity by bringing in a younger, more diverse workforce with new skills and perspectives.	MT	

Electromagnetica S.A.

Electromagnetica S.A. has implemented a Code of Ethics that addresses all its employees. Through this code, the company does not admit any kind of discrimination in the workplace and ensures equal opportunities and treatment.

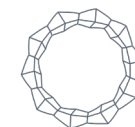
At 31 December 2024, the Electromagnetica S.A. Group had 124 employees, of which 48 are women and 76 are men.

The company examines and applies objectively the criteria for assessing professional competence for subordinate personnel, when proposing or approving promotions, transfers, appointments or dismissals from positions or the granting of material or moral incentives, excluding any form of bias or discrimination.

A trade union is established at company level to protect the rights of employees.

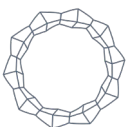
The employer and the Electromagnetica Trade Union recognize each other as permanent social partners. The parties agree to make efforts to promote a normal working climate in compliance with the provisions of the law, the Collective Labor Agreement and the Internal Regulations.

Also, through the 'Code of Ethics', Electromagnetica S.A. stresses that acts or facts that may lead to the deterioration of labor relations, the impairment of physical or mental health or the compromise of the professional future are strictly prohibited; any verbal, non-verbal or physical form that aims at or leads to the injury of the dignity of the person concerned or that creates a humiliating and offensive environment is prohibited.



As a result of the double materiality assessment process, the following material impacts emerged:

Topic	Sub-topic/Sub-sub topic	I/R/O	I/R/O Description	Horizon	Current/potential
S1 – Own workforce	Equal treatment and opportunities for all/ Gender equality and equal pay for work of equal value	Impact +	<p>The implementation of transparent recruitment and promotion practices within the company, based on the necessary competence and professional experience, as well as the integrity of candidates, underlines ELMA's commitment to gender equity. The evaluation of employees' activity and skills is done exclusively on the basis of objective, sustainable, measurable, fit-for-purpose and constantly monitored performance criteria. This approach ensures a fair and transparent process for all employees.</p> <p>In addition, the internal salary analysis has shown that there are no gender-based pay gaps, which confirms the company's commitment to maintaining equal pay between women and men. Thus, a fair and equitable work environment is promoted, which contributes to employee satisfaction, talent retention and increased organizational performance.</p> <p>Within ELMA's management, the balanced gender distribution, with a ratio of approximately 50-50, shows that the company promotes an inclusive and equitable work environment. Also, in the board of directors, the presence of 3 men and 2 women reflects the company's commitment to ensuring fair representativeness, reinforcing the organization's reputation as a workplace that respects equal opportunities.</p>	ST	Current
S1 – Own workforce	Other labour rights/Forced labour	Impact +	Through its code of ethics, the company mentioned that acts or deeds that lead to affecting the physical or mental health of employees are strictly prohibited.	MT	Current
S1 – Own workforce	Working conditions/Social dialogue	Impact +	There is a trade union; trade union representatives are included in decisions; they are present in a daily operative meeting with all the heads of the workplace, where each and every one presents the problems they face; the president of the trade union also participates in this meeting.	ST	Current



Topic	Sub-topic/Sub-sub topic	I/R/O	I/R/O Description	Horizon	Current/potential
S1 – Own workforce	Working conditions/Freedom of association, existence of labour councils and workers' rights to information, consultation and participation	Impact +	The existence of a union within the company creates a formal framework for collaboration between employees and management, facilitating the resolution of conflicts and the support of the collective interests of employees. The company has a social dialogue with the existing union in the factory that is based on collaboration and openness to constructive discussions. The Collective Labor Agreement, which is currently being negotiated, ensures compliance with national law and creates a stable framework for labor relations, protecting both employees and employer.	ST	Current

Real Estate & Hotels

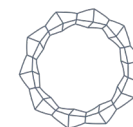
Within this value chain, at 31 December 2024, the total number of employees is 140, of which 98 are women and 42 are men, in most branches the number of employees is very low, except for Mercur S.A. (30 employees), Complex Hotelier Dâmbovița SA (32 employees) and Turism Pucioasa SA (38 employees). Companies Mercur S.A., Complex Hotelier Dâmbovița SA and Turism Pucioasa SA have drawn up a Collective Labor Agreement that applies to all employees and have appointed an employee representative who is in charge with protecting employees' rights.

The other companies which have a small number of employees do not have Collective Labor Agreements, but the rights and obligations of the employees are regulated by individual labor agreements.

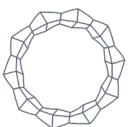
In 2024, there were no work accidents within the subsidiaries included in this value chain.

Hotel Turism Pucioasa holds the ISO 45001:2015 Certificate on the occupational health and safety management system. As for the other subsidiaries within this value chain, the health and safety policies at work are not formalized, but the subsidiaries comply with the legislation on employees' health and safety at work, with no complaints from employees or sanctions from the competent authorities being registered in 2024.

As a result of the double materiality assessment process, the following material impacts/risks emerged:



Topic	Sub-topic/Sub-sub topic	I/R/O	I/R/O Description	Horizon	Current/potential
S1 – Own workforce	Working Conditions/Safe Workplaces	Impact +	Companies in the Real Estate and Hotels value chain are hiring for an indefinite period. Also, there were no seasonal employees and jobs were also provided for unqualified workers. In order to ensure a safe workplace, the companies support the on-the-job qualification of these types of employees, in compliance with the legal conditions.	ST	Current
S1 – Own workforce	Working conditions/Health and safety	Impact-	Exposing employees to potential workplace accidents, such as falls or exposure to hazardous chemicals, as well as illnesses caused by repetitive work and stress, can have serious consequences for their health and safety. In case of renovations, prolonged exposure to toxic substances can lead to significant health problems for employees, tenants and customers, including irritation, allergic reactions or more serious conditions. These situations can negatively affect staff morale, increase absenteeism and staff turnover, and damage the company's reputation, resulting in a decrease in customer loyalty and overall performance.	ST	Potential
S1 – Own workforce	Working conditions/Health and safety	Risk	Accidents and occupational diseases lead to absences, decreased productivity and additional costs for companies in the real estate and hotels sector.	ST	
S1 – Own workforce	Working conditions/ Freedom of association, the existence of labour councils and workers' rights to information, consultation and participation.	Impact +	The existence of a trade union in the companies creates a formal framework for collaboration between employees and management, facilitating the resolution of conflicts and the support of employees' collective interests.	ST	Current
S1 – Own workforce	Equal treatment and opportunities for all/Diversity	Impact-	The exclusion of certain groups of people can have a negative impact, leading to decreased quality of life, discrimination and reduced creativity and productivity. Discrimination and systematic harassment (mobbing) can have health consequences, leading to health problems or even the inability to work.	ST	Potential
S1 – Own workforce	Equal treatment and opportunities for all/Diversity	Risk	The lack of effective diversity and inclusion policies and measures can pose a risk due to employee demotivation, decreased productivity, as well as costly litigation and reputational damage, all of which negatively affect financial performance and competitiveness.	ST	



Topic	Sub-topic/Sub-sub topic	I/R/O	I/R/O Description	Horizon	Current/potential
S1 – Own workforce	Equal treatment and opportunities for all/ Measures against violence and harassment in the workplace	Impact +	Through internal procedures and the ‘Guide to protection against harassment at work’ diversity and inclusion are promoted.	ST	Current

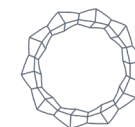
ESRS S2 – Minimum Disclosure Requirements

Electromagnetica S.A.

The company has drawn up a procedure called ‘Procurement Procedure’ through which it has implemented a process of evaluating its suppliers both in terms of the quality of the deliverables, the delivery time, but also if they hold quality certificates for the deliverables.

Also, the company has provided through this Policy a Supplier Evaluation Questionnaire which provides for aspects related to the supplier's impact on the environment, but also regarding health and safety at work and employee training. However, the questionnaire does not provide for aspects related to the provisions of the collective labor agreement/individual labor agreement, the social dialogue of employees in the value chain.

Given that 2024 was the first year in which the impacts, risks and opportunities regarding the value chain were identified, at this time the deadlines have not yet been established for updating the internal procedures for integrating the social aspects (*which have material results in the double materiality assessment process*) in the evaluation process of Electromagnetica S.A.’s suppliers.



As a result of the Double Materiality Assessment, the following impacts and risks emerged:

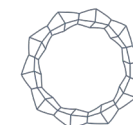
Topic	Sub-topic/Sub-sub topic	I/R/O	I/R/O Description	Horizon	Current/potential
S2 – Workers in the value chain	Working Conditions/Safe Workplaces	Impact-	Electromagnetica does not have a supplier selection policy requesting information from potential suppliers regarding employees in the value chain.	ST	Current
S2 – Workers in the value chain	Working Conditions/Working Time	Impact-	Electromagnetica does not have a supplier selection policy requesting information from potential suppliers regarding employees in the value chain.	ST	Current
S2 – Workers in the value chain	Working conditions/Social dialogue	Risk	Operational risks: Lack of dialogue can lead to dissatisfaction regarding employees in the value chain whose performance may be affected, thus suppliers may not deliver products/services at an agreed level of quality/promptness Image risk Competitiveness risk: Also, Electromagnetica's customers may discontinue the business relationship if negative aspects regarding the employees in the value chain are discovered.	ST	

Real Estate & Hotels

This value chain also includes subsidiary Flaros SA, which in 2024 started the construction of a residential building. The company does not have additional measures imposed for workers in the value chain, because the labor legislation in Romania has specific legislation for the construction activity and which suppliers have the obligation to respect, i.e. Resolution No 300/2006 regarding the minimum safety and health requirements for temporary or mobile construction sites.

Following the Double Materiality Assessment, the following material impact was identified:

Topic	Sub-topic/Sub-sub topic	I/R/O	I/R/O Description	Horizon	Current/potential
S2 – Workers in the value chain	Working Conditions/Health & Safety	Impact-	Companies that do not impose strict safety standards on construction sites and in building maintenance activities may experience a higher number of accidents.	ST	Potential



ESRS S4 – Minimum Disclosure Requirements

Infinity Capital Investments S.A.

The company carries out its activity in accordance with the provisions of the Romanian legislation and pays special attention to protecting the rights of its shareholders. Infinity Capital Investments S.A. makes every effort to ensure fair treatment to all its shareholders, providing them with relevant and up-to-date information that will enable them to exercise their rights in a fair manner. The company also pays increased attention to strengthening corporate governance mechanisms at the company level.

Infinity Capital Investments S.A. is fully committed to safeguarding the confidentiality of personal data of its employees, shareholders, investors, partners, and suppliers.

Infinity Capital Investments S.A. processes personal data in accordance with the provisions of EU Regulation 2016/679 of April 27, 2016, on the protection of personal data and the free movement of such data (GDPR), in its capacity as a data controller.

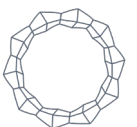
The Data Processing Policy of Infinity Capital Investments S.A., available on the company's website at the following link: https://infinitycapital.ro/wp-content/uploads/Politica-de-confidentialitate_prelucrare-a-datelor_EN.pdf, outlines how personal data is processed and where such data is used.

The publication of personal data of individuals on the company's website and the use of personal data by the company's employees who have accessed such data in the course of their duties or incidentally shall only be permitted provided that it does not infringe upon the fundamental rights and freedoms of the respective individuals and complies with the applicable legal provisions.

In the event of changes to the applicable legal provisions or to the company's organizational and operational structure, INFINITY CAPITAL INVESTMENTS S.A. undertakes to adapt its personal data processing procedure accordingly and to inform the public of any such modifications.

Additional information can be obtained at the company's headquarters located in Craiova, Str. Tufănele no. 1, Dolj County, or by phone at +40 251 419 397, fax +40 251 419 340, or via the website www.infinitycapital.ro and email at dpo@infinitycapital.ro.

The protection of personal data within INFINITY CAPITAL INVESTMENTS S.A. is ensured by Decalex Digital S.R.L.



Shareholders' and investors' trust are closely related to both the company's financial performance, but also to transparent communication, which means equal access to information for all stakeholders. The relevant information is published on the BVB website and on its own website, both in Romanian and in English.

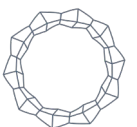
Infinity Capital Investments S.A. is an alternative investment fund for retail funds authorized by the Financial Supervisory Authority. In accordance with the specific legislation of the capital market, Infinity Capital Investments S.A. has the following obligations:

- to keep a record of the registration of each petition, as well as of the measures taken to solve it.
- to provide the applicant, upon request or upon receipt of a complaint, with written information regarding the internal process of solving petitions within a maximum of 5 working days from the date of registration of the document;
- to make accessible to the public at its headquarters and on the company's website, on a permanent basis, the procedure for solving petitions, the contact details necessary in case of requesting information on the status of the petition resolution, as well as the methods of alternative dispute resolution provided by the legal provisions in force;
- to hold and maintain at the registered office a single petition register in secure electronic format, per calendar year, in which the petitions are renumbered from 01 at the beginning of each year, and recorded chronologically, as they are received, regardless of how they are received;
- to respond to each petition received from the applicants in a simple and easy-to-understand language, within a maximum of 30 days from the date of registration, regardless of whether the solution is favorable or unfavorable.

The company has implemented the 'Petition Resolution Procedure' (*Procedura de soluționare a petițiilor*) which is available on the company's website at the following link: <https://infinitycapital.ro/wp-content/uploads/Procedura-de-solutionare-a-petițiilor.pdf>

During 2024, Infinity Capital Investments S.A. registered 3 petitions from the Company's shareholders requesting the distribution of dividends, the reduction of the discount at which INFINITY shares are traded compared to the net asset value per unit (NAV per unit). The company sent the response to the applicants within the legal deadline.

Also, the company has an email address dedicated to petitions, namely: petitii@infinitycapital.ro.

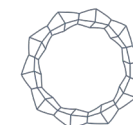


Topic	Sub-topic/Sub-sub topic	I/R/O	I/R/O Description	Horizon	Current/potential
S4 - Consumers and end-users	Information-related impacts for consumers and/or end-users/ Privacy	Impact -	The processing of personal data by Infinity and third parties may pose significant risks, potentially leading to negative consequences such as data breaches, improper data processing, economic impact on shareholders, intangible damages, reputational harm, and financial losses	ST	Potential
S4 - Consumers and end-users	Information impacts for consumers and/or end-users/freedom of expression	Impact +	Investors have at their disposal various communication channels regarding any observation/complaint, namely email, telephone, website – at the General Shareholders' Meeting meetings. Infinity Capital Investments S.A. has a policy dedicated to petitions submitted by investors published on its website. Also, petitions are registered in a petition register, communicated quarterly to the Financial Supervisory Authority.	MT	Current
S4 - Consumers and end-users	Information impacts for consumers and/or end-users/freedom of expression/Access to products and services	Impact +	Infinity Capital Investments S.A. supports easy access to services, and the inclusive business company model generates positive results for investors. These practices allow more people to benefit from financial opportunities, contributing to economic growth and social well-being. In addition, the inclusion of various investor segments strengthens trust in the company.	ST	Current

Argus S.A.

Argus S.A. is a company recognized for its commitment to quality and food safety. In accordance with the requirements of the Food Safety System Certification 22000 (FSSC 22000), the company guarantees the safety and quality of its products throughout the entire production chain, from raw materials to delivery to consumers and end users. The FSSC 22000 certification is a testament to Argus S.A.'s ongoing commitment to meeting the highest international standards in the field of food safety.

Within the production process, Argus S.A. implements a rigorous food safety management system that includes clear procedures for monitoring, risk control and product traceability. This system is supported by quality policies that guarantee that each batch of oil produced complies with strict food safety regulations, giving consumers confidence and safety in its products.



With FSSC 22000 certification, Argus S.A. demonstrates not only compliance with legal regulations, but also commitment to the continuous improvement of its processes and products. In addition, it provides clear information about the products manufactured, ensuring that end-users are fully informed about the products they purchase. More information is available on the company's website at the following link <https://www.argus-oil.ro/ro/produse/ulei-imbuteliat>.

Also, Argus S.A. holds the ISO 9001:2015 Quality Management System Certification that ensures that the organization complies with international requirements regarding the quality of its products and services. The implementation of this standard confirms the commitment of Argus S.A. to continuous improvement, customer satisfaction and efficiency of internal processes.

In accordance with the legal provisions applicable to the agricultural sector, Argus S.A. periodically takes samples for sunflower seeds purchased in order to verify the level of pesticides in the seeds at an authorized laboratory. The company has a self-control plan that they submit annually to the Sanitary Veterinary and Food Safety Directorate of Constanta.

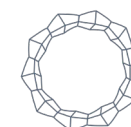
The labeling of Argus S.A. products is carried out according to the legal provisions in force and contains information on the nutritional values, the raw material used, storage conditions and manufacturing and expiration terms, such as a contact number.

In 2024, Argus S.A. did not register any complaints.

In order to continuously improve the quality of its products, Argus S.A. sent customers a questionnaire through which feedback was obtained on the quality of its products as well as on the collaboration with the Company's staff. As a result of the results received, the quality of the products of Argus S.A. has been classified as adequate/excellent.

Following the Double Materiality Assessment, the following impacts, risks were identified as material:

Topic	Sub-topic/Sub-sub topic	I/R/O	I/R/O Description	Horizon	Current/potential
S4 – Consumers and end-users	Personal safety of consumers and/or end-users/ Health and safety	Impact-	Non-compliant products/products with an impact on health.	ST	Potential
S4 – Consumers and end-users	Personal safety of consumers and/or end-users/ Health and safety	Risk	Compliance risks regarding quality, safety of use and product labelling, especially given the complex production process of sunflower oil, also include the potential risk of purchasing and processing sunflower seeds contaminated with a higher degree of	ST	



Topic	Sub-topic/Sub-sub topic	I/R/O	I/R/O Description	Horizon	Current/potential
			pesticides than accepted. Regulation (EC) No 396/2005 provides for the monitoring of pesticide residues, and in this regard Argus S.A. submit the self-check plan to the Constanta DSVSA annually, on the basis of which we are verified through background checks.		

Electromagnetica S.A.

Given that the Company is listed on the Bucharest Stock Exchange, the dissemination of information is carried out in accordance with the rules of the FSA, respecting the rules of transparency and non-discriminatory treatment.

Electromagnetica S.A. publishes its financial reports in accordance with generally accepted accounting principles and legal regulations in force.

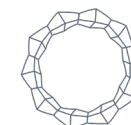
The company presents in the Report of the Board of Directors the information regarding the lines of activity carried out by Electromagnetica S.A.. More information can be found in the consolidated financial statements of the Electromagnetica S.A. Group available both on the company's website and on the Bucharest Stock Exchange, symbol ELMA.

Also, for the electricity supply activity, the company presents information to consumers on its website at the following link: <https://electromagnetica.ro/produse-servicii/furnizare-de-energie-electrica/informare-consumatori/>.

Regarding the production of LED lamps and charging stations for electric vehicles, the company has published the catalogs of its products with the technical specifications on its website at the following link: <https://electromagnetica.ro/produse-servicii/>.

Following the Double Materiality Assessment, the following material impact was identified:

Topic	Sub-topic/Sub-sub topic	I/R/O	I/R/O Description	Horizon	Current/potential
S4 – Consumers and end-users	Information impacts for consumers	Impact +	Correctly and transparently informing consumers about energy-efficient products and charging stations for electric vehicles will positively influence the company's image and consumes' trust in the products and services offered.	ST	Current



Topic	Sub-topic/Sub-sub topic	I/R/O	I/R/O Description	Horizon	Current/potential
	and/or end-users/Freedom of expression		Given that the company is listed on the Bucharest Stock Exchange, the dissemination of information is done according to the F.S.A. rules, respecting the rules of transparency and non-discriminatory treatment. Electromagnetica S.A. publishes its financial reports in accordance with generally accepted accounting principles and legal regulations in force. These reports reflect the company's position and financial result, thus ensuring that accurate and complete information is provided to all stakeholders.		

Real Estate & Hotels

Within this value chain, Flaros SA, Alimentara S.A., Mercur S.A. and Construcții Feroviare Craiova are companies listed on the Bucharest Stock Exchange on the AeRO market, being subject to compliance with the provisions of the Code of Governance of the Bucharest Stock Exchange. Thus, these companies publish current reports on the activity carried out within the deadlines provided by the legal frameworks.

Also, each company in this value chain has a web page where it publishes relevant information on the activity carried out, the relevant information being accessible to the general public.

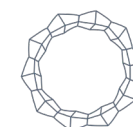
In 2024, companies in this value chain registered 63 petitions, of which:

- 39 petitions targeted the hotel sector regarding aspects regarding the services offered, most of which were solved;
- 24 petitions regarding the real estate sector regarding water infiltration, power outage, floods.

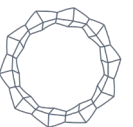
Following the complaints received, the companies have taken measures to remedy the deficiencies/problems identified by the tenants.

As a result of the Double Materiality Assessment, the following material impact emerged:

Topic	Sub-topic/Sub-sub topic	I/R/O	I/R/O Description	Horizon	Current/potential
S4 – Consumers and end-users	Information impacts for consumers and/or end-users/freedom of expression	Impact +	Providing clear and transparent channels for tenants and customers to voice their concerns (e.g. hotlines, complaint mechanisms) that leads to improved customer satisfaction and facilitates effective problem management. There is also a designated person responsible for managing GDPR issues. Each customer signs	ST	Current

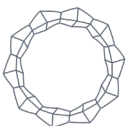
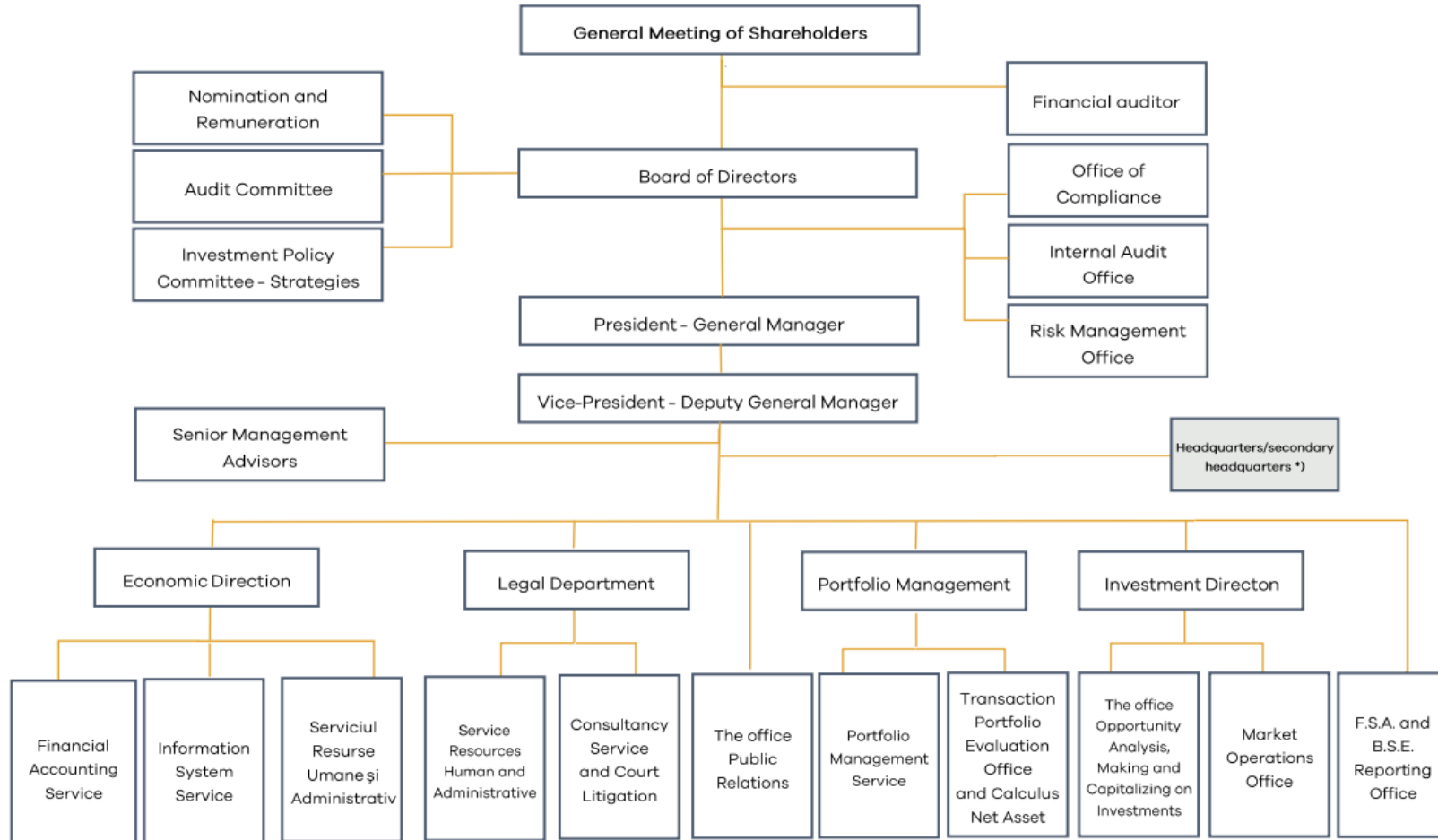


Topic	Sub-topic/Sub-sub topic	I/R/O	I/R/O Description	Horizon	Current/potential
			a data processing agreement. Customer feedback is managed through a customer's card, available at the reception desk for suggestions and complaints. There is a ticketing system in place to facilitate contacting and managing customer requests.		



2. Governance

INFINITY CAPITAL INVESTMENTS S.A. ORGANIZATION CHART



2.1. [GOV-1] – ROLE OF THE ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

Infinity Capital Investments S.A., as an issuer listed in the Premium category of the Bucharest Stock Exchange, is permanently concerned with complying with the corporate governance principles of the BVB Corporate Governance Code and Regulation No 2/2016 on the application of the principles of corporate governance by the entities authorized, regulated and supervised by the Financial Supervisory Authority.

2.1.1. BOARD OF DIRECTORS (BoD)

Composition of the Board of Directors:



Sorin-Iulian Cioacă

- President of the Board of Directors
- General Manager



Mihai Trifu

- Vice-President of the Board of Directors
- Deputy General Manager



Andreea Cosmănescu

Independent non-executive member of the Board of Directors



Codrin Matei

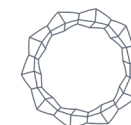
Independent non-executive member of the Board of Directors



Mihai Zoescu

Independent non-executive member of the Board of Directors

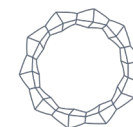
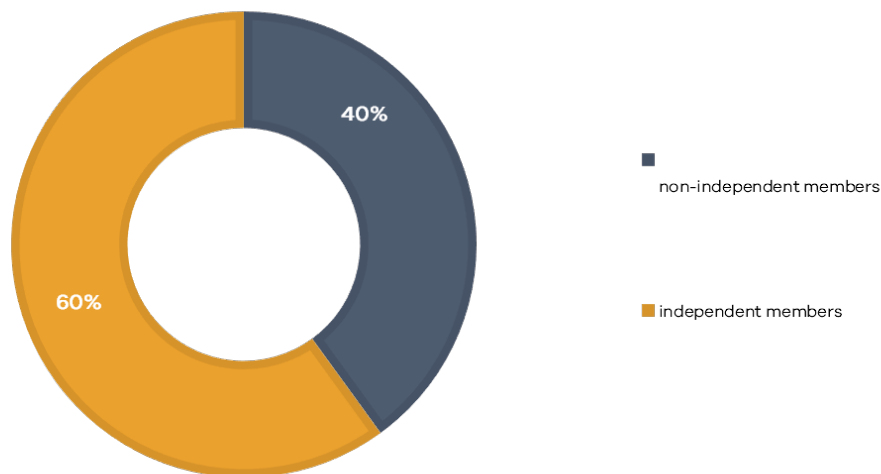
The Board of Directors of **Infinity Capital Investments S.A.** provides a high level of expertise in areas essential to the company's activity, such as **the capital market, financial-banking sector, accounting and financial auditing, high-level economic education and law.**



The diversity of professional training and individual expertise of the Board members allow for an efficient and high-quality approach to all strategic and operational aspects of the company. The level of competence and specialization of each member is reflected in **the CVs published on the website at: <https://infinitycapital.ro/membrii-consiliului-de-administratie/>**, but also in their commitment to **continuous professional development**.

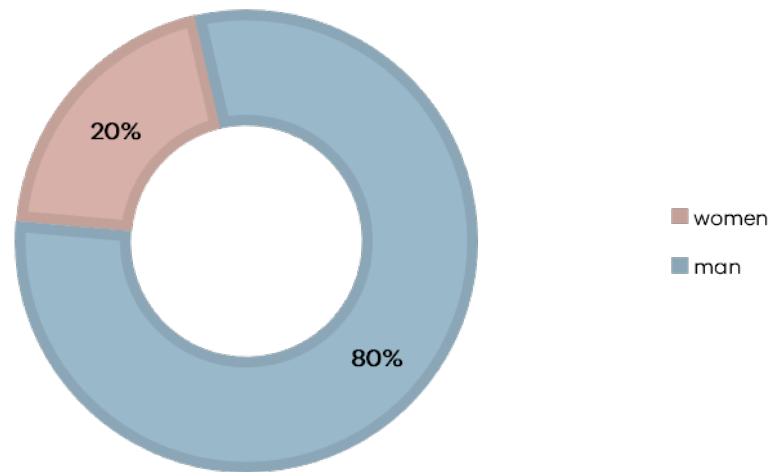
All members of the Board of Directors have extensive and relevant experience in the fields in which **Infinity Capital Investments S.A.** operates, with significant professional achievements. Therefore, their expertise and qualifications, together with those of the senior management team, ensure that the company's activity is carried out in the **best conditions, efficiently and at the highest professional standards**.

The Board of Directors of Infinity Capital Investments S.A. consists of 5 members, of which 2 members are executives, and 3 members are non-executive and comply with the independence criteria provided by Company Law No 31/1990.



Diversity on the Board of Directors

Ensuring diversity and equal opportunities is the company's concern to provide its employees with conditions for professional and personal growth, offering them a stimulating work environment, respecting the principles of diversity, non-discrimination and equal opportunities.

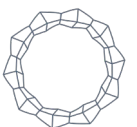


Representation of employees and other workers

At the General Meeting of Employees of 21.10.2024, Mrs. Mirela Dănescu was appointed as the employees' representative.

According to the Collective Labor Agreement of Infinity Capital Investments S.A., the company may invite the employees' representative to the meetings of the Board of Directors when issues regarding their rights are discussed. Participation is allowed on an observer-based condition, with the right to express an opinion, but without the right to vote.

In 2024, the employees' representative did not participate in the meetings of the Board of Directors.



The employees' representative is involved in discussions in the event of workplace conflicts or disciplinary investigations of employees. The employees' representative does not have a formal role within the company's administrative, management or supervisory structures.

Role of the Board of Directors

The company is managed in a unitary system by a Board of Directors composed of 5 natural person members elected by the Ordinary General Meeting for a period of 4 years, with the possibility of reelection. The invalidation of one or more members of the Board of Directors by the competent authority leads, for those concerned, to the loss of their directorship status.

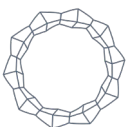
The date from which the new members of the Board of Directors and the officers exercise their mandate is the date of authorization by the Financial Supervisory Authority.

The members of the Board of Directors must meet the minimum requirements regarding knowledge, professional skills and experience, good reputation, honesty and integrity and governance, provided by the regulations and legal provisions applicable to the operation of Infinity Capital Investments S.A..

The Board of Directors consists of the majority of non-executive members, of which no less than two members are independent. Independence is established in accordance with the applicable legislation as well as with the internal regulations of the company. The Board of Directors assesses the independence of its non-executive members annually.

The Board of Directors has the following responsibilities regarding the application of the principles of corporate governance:

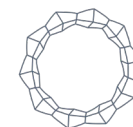
- *ensures the strategic management of the company and meets the objectives set by the General Meeting of Shareholders;*
- *design of the company's Business Plan and obligation to carry out the evaluation of its financial position;*
- *ensures that there is an adequate framework for verifying the way in which the specific legislation on reporting to the FSA is applied, as well as the information transmitted to the FSA, at its request, regarding certain actions taken by the company;*
- *has the obligation to establish relevant criteria for monitoring the results of the activity of the Senior Management and of the company as a whole and to evaluate the application of the criteria annually;*
- *analyzes the adequacy, efficiency and updating of the risk management system, in order to effectively manage the assets held by the company, as well as the management of the related risks to which it is exposed;*



- *analyzes the internal control system that is established at the company level and ensures that it is independent of the organization's operational and support structures that it controls and monitors;*
- *ensures compliance with the requirements regarding the outsourcing/delegation of operational activities or functions both before it is carried out and throughout the duration of the outsourcing/delegation;*
- *analyzes and establishes the company's remuneration policy, so that it corresponds to the business strategy, objectives and long-term interests and includes measures to prevent the occurrence of conflicts of interest. The Board of Directors also makes sure that all remuneration-related commitments are correctly and responsibly structured and that remuneration policies enable and promote effective risk management without leading to risk-taking that exceeds the level of the company's risk tolerance;*
- *The Board of Directors and the Senior Management, as the case may be, have the obligation to communicate with the stakeholders based on a communication strategy to ensure at least a fair treatment for shareholders and stakeholders, the communication of information in a timely manner and the provision of a transparent communication framework;*
- *approves the company's risk appetite and tolerance limits, as well as the procedure for identifying, assessing, monitoring, managing and reporting significant risks to which it is or may be exposed;*
- *develops clear action plans to ensure business continuity and for emergency situations in order to eliminate risks or minimize them, plans that are evaluated every six months by the Board and the Senior Management.*
- *has the responsibility to ensure the development and application of ethical and professional standards to determine professional and responsible behavior at the level of the company in order to prevent the emergence of conflicts of interest.*

In 2024, the meetings of the Board of Directors were held in accordance with the Operating Regulation of the Board of Directors, as well as with the applicable statutory and legal provisions.

In total, the Board of Directors held 42 meetings in 2024, ensuring effective governance and rigorous oversight of the company's activities. The participation rate of the members of the Board of Directors in 2024 was 100%, with each director being present at all meetings held.



2.1.2. BOARD OF DIRECTORS' ADVISORY COMMITTEES

The Board of Directors may set up advisory committees in compliance with the relevant legal provisions. The Board of Directors of Infinity Capital Investments S.A. includes: *the Audit Committee, the Nomination and Remuneration Committee and the Investment Policies and Strategies Committee.*

In 2024, the Board of Directors of Infinity Capital Investments S.A. was supported in its activity by three advisory committees, each having a specific role in the corporate governance and strategic decision-making process.

The composition of the advisory committees is as follows:

1. Nomination and Remuneration Committee:

- Andreea Cosmănescu – Non-Executive Director
- Codrin Matei – Non-Executive Director
- Mihai Zoescu – Non-Executive Director

2. The Audit Committee:

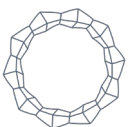
- Mihai Zoescu – Non-Executive Director (Chairman)
- Andreea Cosmănescu – Non-Executive Director
- Codrin Matei – Non-Executive director

3. Investment Policy Committee - Strategies:

- Codrin Matei – Non-Executive Director (Chairman)
- Andreea Cosmănescu – Non-Executive Director
- Mihai Zoescu – Non-Executive Director

Role of the Advisory Committees:

- *Audit Committee*



The Audit Committee exercises its duties under the supervision of the Board of Directors, has an advisory role, consists of 3 (three) members, non-executive directors, and at least one of its members has expertise in the field of accounting and statutory auditing, proven by qualification documents in such areas. The Chair of the Committee is an independent non-executive director.

The Audit Committee of Infinity Capital Investments S.A. plays an essential role in overseeing the internal control, compliance and risk management systems, ensuring the transparency and integrity of financial and sustainability reporting, in accordance with the legal provisions in force.

Its main responsibilities include the annual assessment of the internal control and audit system, monitoring the effectiveness of risk management and compliance, and reviewing the independence of the financial auditor.

The Committee also reviews and approves internal audit reports, corrective action plans and risk management strategies.

- ***Nomination and Remuneration Committee***

The Nomination and Remuneration Committee of Infinity Capital Investments S.A. has an advisory role, assisting the Board of Directors in the process of selecting, evaluating and appointing the members of the Board and the persons holding key positions, while ensuring a fair and sustainable remuneration system.

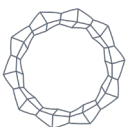
It sets the criteria for the appointment of directors, monitors their independence and performance, and ensures that new members are properly trained.

It regularly analyses and reviews the remuneration policy to ensure that it is aligned with strategic objectives without encouraging risk-taking that is not in line with the risk profile, including sustainability risks.

- ***Investment Policy Committee - Strategies***

The Investment Policy Committee - Strategies supports the Board of Directors of Infinity Capital Investments S.A. in defining and implementing the investment strategy.

It analyses the performance of the portfolio of financial instruments, assesses the risks associated with the investments and issues recommendations on investment and divestment opportunities. In addition, it monitors compliance with the investment strategy and the limits of competence established by the General Meeting of Shareholders and the Board of Directors. Composed of non-executive directors with experience in the capital market, the Committee ensures transparency and accountability in the decision-making process and prepares half-yearly reports to the Board of Directors, contributing to the optimization of financial performance and to a sustainable management of investment resources.



2.1.3. Senior management

The Board of Directors elects from among its members a President and a Vice-President. The President serves as General Manager of Infinity Capital Investments S.A., and the Vice President as Deputy General Manager.

The President and, in his/her absence, the Vice-President represent the Company in relations with third parties. The Vice-President replaces the President and assumes his/her duties and responsibilities when he/she is absent.

The senior management of Infinity Capital Investments S.A. at 31 December 2024 consists of:

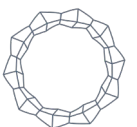
- Sorin - Iulian Cioacă – President - General Manager
- Mihai Trifu – Vice-President - Deputy General Manager

2.1.4. Sustainability Governance Structure

As this is the first reporting year, **the current sustainability governance** has allowed us to identify and assess **material impacts, risks and opportunities (IROs)**, ensuring clear and effective reporting of sustainability issues.

To support this process, the following measures have been implemented:

- *careful supervision of the project by the executive management, including the review and approval of the results of the double materiality assessment;*
- *involvement of the Risk Manager in the process of identifying and assessing impacts, risks and opportunities and support from the Risk Manager in the preparation of the sustainability report;*
- *identification of internal experts at the level of each branch, who have benefited from training. They not only contributed to the identification and evaluation of IROs, but were also involved in the data collection process, ensuring the accuracy and relevance of the information reported.*



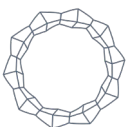
At this time, no sustainability-related objectives are set at the level of the Infinity Capital Investments S.A. Group. For **2025**, we plan to analyze the opportunity of **improving the sustainability governance structure** in order to more effectively manage **sustainability themes with significant impact**. The new approach will strengthen **accountability and involvement** in managing impacts, risks and opportunities across the Group.

Sustainability Expertise

- **Collaboration with external experts:** Infinity Capital Investments S.A. collaborates, when necessary, with external sustainability consultants to benefit from specialized knowledge or to request additional external opinions from consultants on the confirmation of its approaches.
- **Training programs:** Members of the Board of Directors and senior management participated in regular training sessions in 2024 to stay up to date with the latest trends and best practices in the field of sustainability.

Relevance to Material Impacts, Risks and Opportunities

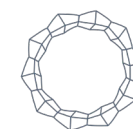
- **Material impacts:** Sustainability expertise supports the identification and reduction of environmental impacts associated with the company's activities, such as **carbon reduction and efficient waste management**.
- **Risks:** Knowing sustainability risks allows the company to **anticipate and manage** potential regulatory changes, supply chain disruptions, and reputational risks.
- **Opportunities:** Expertise in the field facilitates **innovation and the development of sustainable solutions**, strengthening market competitiveness and responding to the growing demand for environmentally responsible products and services.



2.2. [GOV-2] – INFORMATION PROVIDED TO AND SUSTAINABILITY MATTERS ADDRESSED BY THE UNDERTAKING'S ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

During these meetings, a series of topics relevant to the company's sustainability strategy were addressed and analyzed, reflecting its commitment to ESG principles. Topics of strategic interest in the field of sustainability discussed at Board level include:

- Approval of the Statement on the main adverse impacts of investment decisions on sustainability factors for 2023;
- Approval of the Non-Financial Statement of the Infinity Capital Investments S.A. group for 2023;
- Assessment of the risk management system, which also includes sustainability risk;
- Analysis of the impact of the buyback of own shares on own funds and financial sustainability;
- Assessment of compliance with regulations on the prevention and combating of money laundering and compliance with the international sanctions regime;
- Contracting limited assurance services regarding this Sustainability Report;
- Approval of the Collective Labor Agreement;
- Approval of variable remuneration to the company's employees;
- Approval of the Stock Option Plan for share distribution free of charge to the Company's directors, officers, employees, in order to build their loyalty, as well as to reward them for the activity carried out within the Company, according to the performance criteria to be established by the Board of Directors;
- Approval of the Social Responsibility Policy, Corporate Governance Regulation;
- Approval of the Risk Management Policy which includes the main risks to which the Company is exposed, including sustainability risks.



During 2024, the Audit Committee approved the Non-Financial Statement of the Infinity Capital Investments S.A. Group, in which relevant environmental, governance and social indicators were presented.

Given that it was the first year in which the materiality assessment was carried out and all aspects related to impacts, risks and opportunities were identified, no information was made to the Board of Directors regarding the material impacts, risks and opportunities identified, but the Senior Management was directly involved and informed about these aspects, and the list of significant IROs was discussed with the task force at a meeting in which the list was approved by the Senior Management.

This report will be endorsed by the Audit Committee and approved by the Board of Directors.

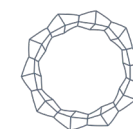
2.3. [GOV-3] – INTEGRATION OF SUSTAINABILITY-RELATED PERFORMANCE IN INCENTIVE SCHEMES

The remuneration policy aims to create the conditions for the implementation of a remuneration system that leads to an efficient management activity, in order to increase the company's value in the long term, under risk-taking conditions in accordance with the risk profile of Infinity Capital Investments S.A. and the relevant legal regulations.

The Remuneration Policy aims to ensure that the level and composition of remuneration correspond to long-term objectives and strategy, and that performance is decisive in determining remuneration.

The remuneration policy is designed in such a way that the level of remuneration within Infinity Capital Investments S.A. is well sized, in order to attract, retain and motivate competent and experienced people within the Board of Directors, senior management, as well as among the company's employees.

At the same time, the Remuneration Policy does not introduce incentives that could lead to the favouring of self-interest to the detriment of the interests of the company. The remuneration policy developed and implemented at Infinity Capital Investments S.A. does not encourage excessive risk-taking in relation to sustainability-related risks, but is correlated with risk-adjusted performance (the remuneration structure being focused on obtaining a certain level of profit). The risk-aligned performance assessment is carried out annually, within an appropriate framework, to ensure that the evaluation process is performance-based and that the actual payment of the performance-dependent components of variable remuneration is made over a period that takes into account the company's policies and the risks of the business carried out.



The company publishes a Remuneration Report annually in which it presents the way in which the Remuneration Policy has been applied throughout the financial year. For 2024, the Remuneration Report will be published after approval by the General Meeting of Shareholders on the company's website at the following link <https://infinitycapital.ro/raport-anual-de-remunerare/>.

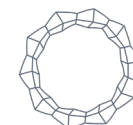
Currently, neither the Board of Directors nor other members of the administrative, management and supervisory structures benefit from financial incentives related to sustainability objectives.

With the development and maturation of strategic objectives and transition plans, the company will assess the feasibility of aligning sustainability objectives with the performance reward system.

2.4. [GOV-4] – STATEMENT ON SUSTAINABILITY DUE DILIGENCE

The Infinity Capital Investments S.A. Group has applied a due diligence process that includes the following main elements:

Main elements of the due diligence process	Key points	Reference to the relevant section of the Report
(a) Inclusion of due diligence in governance, strategy and business model	<ul style="list-style-type: none"> ✓ Integrating sustainability risks into the investment strategy ✓ Selection and evaluation of suppliers 	<p>GOV-2 – Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies</p> <p>GOV-3 – Integration of sustainability-related performance in incentive schemes</p> <p>SBM-2 – Interests and views of stakeholders</p>
(b) Working with affected stakeholders at all key stages of the due diligence process	<ul style="list-style-type: none"> ✓ Interests and views of stakeholders ✓ Active involvement of customers, consumers and end-users 	<p>GOV-2 – Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies</p> <p>SBM-2 – Interests and views of stakeholders</p>



(c) Identification and assessment of adverse impacts	<ul style="list-style-type: none"> ✓ Impacts identified by materiality assessment ✓ Argus maintains an open communication channel with end-users, having a dedicated website and phone number for feedback and complaints. ✓ It has also implemented a whistleblower protection mechanism and takes responsibility for adverse impacts if they are reported. ✓ Customer Satisfaction Program - Argus 	<p>IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities</p> <p>E-2 Policies related to climate change mitigation and adaptation</p> <p>E2-1 Policies related to pollution</p> <p>E3-1 Policies related to water and marine resources</p> <p>E5-1 Policies related to resource use and circular economy</p>
(d) Taking action to address these adverse impacts	<ul style="list-style-type: none"> ✓ Based on the adverse impacts and risks identified within the double materiality process, we will analyze the possibility of implementing mitigation measures. 	<p>SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model</p> <p>IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities</p> <p>E3-2 Actions and resources related to water and marine resources</p> <p>E5-2 Actions and resources related to waste management</p> <p>G1-3 Prevention and detection of corruption and bribery</p>
e) Monitoring the effectiveness of these efforts and communicating		

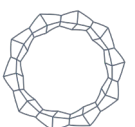
The Statement on Due Diligence Policies on the Consideration of the Main Adverse Effects of Investment Decisions on Sustainability Factors issued by **Infinity Capital Investments S.A.** states that the company takes into account the main adverse effects of investment decisions on sustainability factors, and is therefore governed by the provisions of Article 4(1), letter a) of Regulation (EU) 2019/2088 on sustainability in the financial services sector.

The statement is available on the company's website at the following link: https://infinitycapital.ro/wp-content/uploads/politica_diligenta.pdf.

Argus S.A.

The supplier evaluation policy ensures that they meet quality, safety and compliance requirements. The process includes:

- *continuous monitoring of supplier performance*
- *validation of products, services and manufacturing processes*
- *assessment of the competences of suppliers' staff*



In addition, customers were consulted on the company's strengths and points for improvement, offering suggestions for optimizing the commercial relationship and the services offered.

Also, through its environmental policy, Argus S.A. is committed to collaborating with suppliers who adopt responsible cultivation methods, comply with ecological standards and share a commitment to sustainability.

Electromagnetica S.A.

The vendor selection process is based on a documented prior assessment, carried out through audits and/or questionnaires, according to strict criteria:

- *technical capability*
- *compliance with legal regulations*
- *commercial criteria*
- *quality standards*
- *compliance with social criteria and sustainability principles*

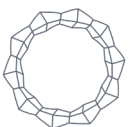
Accepted vendors are included in the 'Agreed Vendors List', followed by a trial period during which their products and services are monitored for compliance.

2.5. [GOV-5] - RISK MANAGEMENT AND INTERNAL CONTROL OVER SUSTAINABILITY REPORTING

2.5.1. Risk management

Infinity Capital Investments S.A.

Parent company Infinity Capital Investments S.A. formalizes its approach to risk management through the Risk Management Policy.



The SFDR Regulation (Regulation (EU) 2019/2088) defines sustainability in terms of two key concepts:

- **sustainability risks**
- **negative impact on sustainability**

Infinity Capital Investments S.A. is indirectly exposed to sustainability risks, which are determined by the specific characteristics of the portfolio companies. Risks vary depending on the sector of activity, from social aspects, workforce and respect for human rights, to environmental impact and the transition to the circular economy.

To manage these risks, the company monitors sustainability regulations and integrates risk analysis into internal portfolio management procedures, informing investment and divestment decisions. Issuers' financial and non-financial/sustainability reports, ESG scores (where available) and specific analyses are used in the assessment of sustainability risks to identify major risks.

In the investment process, the Risk Management Office verifies the sustainability impact of each issuer, comparing its activity with the areas considered high risk.

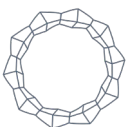
Continuous monitoring allows the identification and management of potential risks that may affect investment performance, ensuring an acceptable level of risk for the company.

Also, in order to prevent/mitigate the sustainability risk, in the process of assessing possible new investment opportunities and expressing the risk opinion, the Risk Management Office verifies whether or not the concerned issuer's field of activity is in the list of areas of activity that may generate significant sustainability risks, and subsequently analyzes the issuer's ESG score (if available) and applies screening to establish the sustainability risk of the investment.

List of areas of activity that may generate significant sustainability risks:

Infinity Capital Investments S.A. will only make well-justified investments in the following sectors of activity:

- a. Production or sale of pesticides/herbicides and other hazardous substances;
- b. Production or sale of ozone-depleting substances;



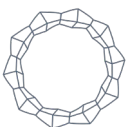
- c. Production or sale of products containing polychlorinated biphenyls;
- d. Production or sale of radioactive materials;
- e. Production or sale of unbound asbestos fibres;
- f. Sale of wild species of fauna and flora or production or sale of products from wild species of fauna and flora subject to CITES;
- g. Cross-border movement of waste prohibited under international law;
- h. Activities prohibited by Romanian legislation or international conventions regarding the protection of biodiversity or cultural heritage resources;
- i. Production or sale of narcotic drugs;
- j. Fishing with towed nets in the marine environment using nets over 2.5 km in length;
- k. Production or sale of arms and ammunition;
- l. Export of mercury and mercury compounds, as well as manufacture, export and import of a wide range of mercury-added products;
- m. Tobacco production or sale;
- n. Gambling, casinos, and equivalent businesses;
- o. Keeping animals for the main purpose of producing fur or any activities involving the production of natural fur.

More information on the sustainability risk assessment methodology is available on the company's website at the following link:
<https://infinitycapital.ro/wp-content/uploads/Metodologie-ESG-IULIE-2024.pdf>.

Investment risk assessment

For each investment proposal, the Risk Management Office prepares a risk analysis that presents the following sustainability criteria:

1. **Sustainability risks** – Sustainability impacts, including environmental, social and governance (ESG) risks.
2. **Compliance with environmental objectives** – Contribution to objectives such as carbon reduction, circular economy, protection of natural resources and biodiversity.



3. **Social responsibility** – Supporting projects in education, health, culture, art or humanitarian actions.
4. **Human capital development** – Commitment to the training and professional development of employees.
5. **Business continuity plan** – The ability to maintain operations in crisis situations.
6. **Corporate governance** – Compliance with the principles of ethics, transparency and responsibility

ESG risks can have a significant impact on other relevant company risks, such as credit risk, market risk, liquidity risk and operational risk.

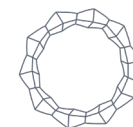
Infinity Capital Investments S.A. integrates in the decision-making process, based on the publicly available information, and also assesses the relevant sustainability-related risks, namely those environmental, social or governance events or conditions that, if they were to occur, could have an impact on the financial profitability of the investments made. In this regard, Infinity Capital Investments S.A. also takes into account the sustainability assessment data of certain economic activities, by using the various ESG ratings that are available for portfolio companies or for those in which investments would be made.

In the event that ESG ratings are not available for a particular company, both financial and non-financial available data (such as reports made by independent bodies relating to that sector of activity or to that company, the nature of the disputes in which the company is involved, information about the company in the media, etc.) are used.

Senior management regularly ensures and verifies that risk limits are implemented and complied with, including policies that provide for the integration of ESG risks into investment decision-making and risk management.

ESG risk issues are analyzed and integrated into the Risk Opinion subject to approval by the Investment Policy Committee - Strategies and the approval of the Board of Directors/Senior Management.

The person responsible for risk management ensures the implementation of the Risk Management Policy, including the analysis of sustainability risks in the risk management process and in the Risk Opinion regarding the investment opportunities proposed for approval by the Board of Directors/Senior Management.



Risk management at subsidiaries

Argus S.A. implements a rigorous risk management system, aligned with international quality and environmental standards. Risk management is formalized through the Quality Manual, developed in accordance with ISO 9001 requirements, which ensures a systematic approach to monitoring and controlling operational risks.

In addition, the company holds ISO 14001 certification, which requires environmental risk assessment and management. In this context, Argus S.A. periodically conducts environmental risk analyses, with the aim of identifying, preventing and mitigating potential impacts on the ecosystem, thus strengthening its commitment to sustainability and compliance with environmental regulations.

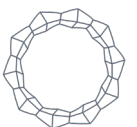
Also, **Electromagnetica S.A.** implemented a formalized risk management system in accordance with the Internal Risk Policy. The company holds the following certifications:

- ISO 9001:2015 – ‘Quality management systems. Requirements’;
- ISO 14001:2015 – ‘Environmental Management Systems - Requirements with User Guide’;
- ISO 45001:2018 – ‘Occupational health management systems. Requirements and guidelines for use’;
- IATF 16949:2016 – ‘Requirements of Quality Management Systems for Automotive Production and Relevant Spare Parts Organizations’;
- Accreditation certification for compliance with the requirements of ISO 17025: 2018.

The other subsidiaries implement **risk management processes** in a **non-formalized** manner, adapted to the operational specificity of each entity. These processes are applied in a **practical and contextual** way, without being structured in a formalized framework, but with the main objective of **identifying, preventing and managing the risks** associated with the activities carried out.

2.5.2. Internal Control

In 2025, the opportunity to develop an internal control methodology regarding non-financial information at the level of the Infinity Capital Investments S.A. Group will be analyzed.



3. Strategy

3.1. SBM-1 - STRATEGY, BUSINESS MODEL AND VALUE CHAIN

Infinity Capital Investments S.A.

Infinity Capital Investments S.A. is one of the main managers of **alternative investment funds (FIA – *fonduri de investiții alternative*)**, providing financial solutions for retail investors. At the end of December 2024, the Group managed assets worth **almost EUR 840.6 million**.

Established on **1 November 1996**, according to **Law no. 133/1996**, the company consolidated its presence on the capital market, being listed on the **Bucharest Stock Exchange** since **1 November 1999**, with a **free-float of 100%**.

Infinity Capital Investments S.A. is a stable presence on the Romanian capital market following the sustained trading activity on the Bucharest Stock Exchange, being classified in the Premium category on the main market.

The company's main field of activity is NACE code 649 - other financial intermediation activities, excluding insurance and pension fund activities, and its main activity is NACE code 6499 - other financial intermediation n.e.c.

As an alternative investment fund manager, Infinity Capital Investments S.A. has the following main activities:

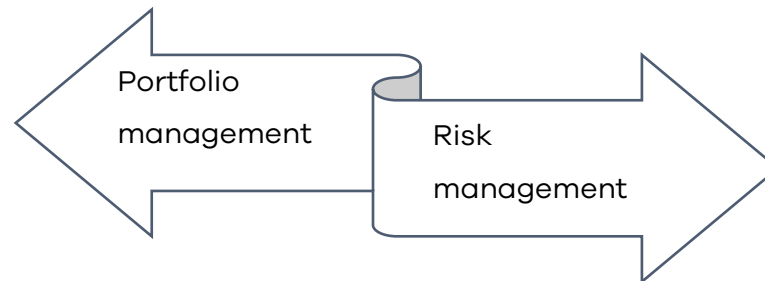
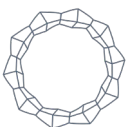


Fig.3.1 Main activities of Infinity Capital Investments S.A.



The Company, as A.F.I.A., may also carry out other activities such as:

Administration of the entity:

- *legal and accounting services of the fund;*
- *requests for information from customers;*
- *monitoring compliance with applicable law;*
- *income distribution;*
- *issuance and redemption of shares;*
- *record-keeping.*

Activities related to FIA assets, namely:

- *services necessary for the performance of A.F.I.A.'s management duties, infrastructure management, real estate management, advice to entities on capital structure, industrial strategy and related issues, advice and services on mergers and acquisitions of entities, as well as other services related to the management of the F.I.A. and companies and other assets in which it has invested.*

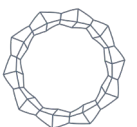
The main objective of Infinity Capital Investments S.A.'s investment strategy is to increase the performance of its portfolio, as a result of the long-term increase in the value of assets managed, correlated with the increase in investment income.

At the same time, Infinity Capital Investments S.A. will seek to reduce the non-systemic risk of the portfolio, including by investing in issuers that have a negative correlation in relation to the main companies in the portfolio.

Main strategic objectives:

1. Improving the quality of the portfolio, by pursuing a risk-return balance considering:

- investing in issuers with the potential to increase the value of their own assets on the capital market, but with a low non-systemic risk (especially in those with a weak correlation with portfolio issuers) to avoid increasing concentration risk;
- reducing exposure to high-risk issuers (to protect the portfolio from possible high fluctuations).



2. Portfolio diversification and rebalancing

The company has analyzed investment opportunities in financial instruments, equity securities and shares of unlisted companies. It will also assess the partial or full sale of some portfolio holdings, depending on market conditions and available opportunities, using transparent mechanisms such as the capital market or public tenders.

3. Consideration of ESG risks

The Company recognizes **the impact of ESG risks on financial performance** and includes sustainability criteria in the analysis of investment opportunities, evaluating the non-financial results and ESG ratings of issuers.

4. Portfolio consolidation by pursuing holdings with solid dividend yield or long-term growth potential

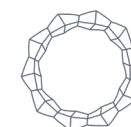
Infinity Capital Investments S.A. monitors and analyzes developments in the regulation and supervision of these sectors, in order to identify certain decisions or recommendations of the supervisory authorities, which may have an impact on the dividend policy of the companies in the portfolio of Infinity Capital Investments S.A.

5. Management of portfolio holdings

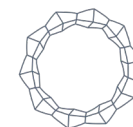
The activity of the companies in the portfolio - especially those in which Infinity Capital Investments S.A. holds controlling or majority stakes - will continue to be closely monitored.

Infinity Capital Investments S.A. value chain (Parent company)

Upstream value chain	Inputs	Main activity	Results and effects	Downstream value chain
Identification and preparation of investments: <ul style="list-style-type: none"> Partnerships with the Central Depository, banks and other financial institutions for capital allocation Due diligence analysis and risk assessment to assess the viability of investments 	Infinity Capital Investments S.A. relies on several inputs to support and develop its investment portfolio: <ul style="list-style-type: none"> Financial capital – Generated from retained earnings and equity, providing a solid foundation for investment 	Infinity Capital Investments S.A. strategically manages its investments by: <ul style="list-style-type: none"> Portfolio diversification – Allocating funds across multiple industries and asset classes to reduce risk Increasing the capitalization of investees 	Direct benefits: <ul style="list-style-type: none"> Financial returns – Generating shareholder value through capital appreciation and dividend income Increased shareholder value – Delivering competitive returns while maintaining risk-adjusted performance 	<ul style="list-style-type: none"> Investment impact and value distribution Presentation of financial results and compliance with relevant regulations Distribution of dividends and realization of capital gains for investors



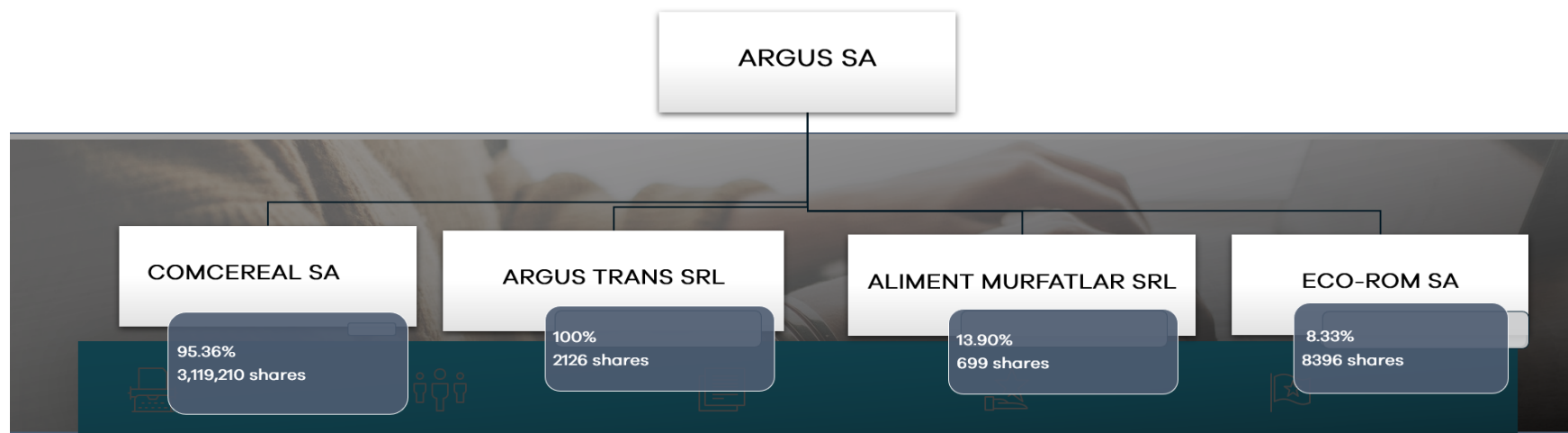
<ul style="list-style-type: none"> Working with regulators to ensure compliance 	<ul style="list-style-type: none"> Human capital – Skilled professionals, especially in investment management, risk assessment, and finance, play a crucial role in decision-making Compliance and governance – Complying with financial regulations, ESG frameworks, and risk management practices to maintain ethical and compliant operations Investments – data-driven market analysis and strategic assessments to identify opportunities with high potential 	<ul style="list-style-type: none"> Risk assessment and ESG screening – Integrating financial and sustainability risk assessment into investment strategies Stakeholder engagement and governance – Ensuring transparent reporting and ethical business practices 	<ul style="list-style-type: none"> Stakeholder trust – Strengthening relationships with investors, regulators and communities <p>Long-term impact Contributing to the development of capital markets and the resilience of the financial sector</p> <p>Long-term portfolio resilience – ensuring financial stability through strategic and diversified investments</p>	<ul style="list-style-type: none"> Assessing the long-term impact on economic growth and sustainability efforts
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Group Argus S.A.

Argus S.A. is one of the most prominent companies in Romania in the field of oilseed processing.

The company processes sunflower and rapeseed to produce crude oil, refined oil, protein meals, and other by-products. With a history of more than 70 years in the art of vegetable oil manufacturing, Argus S.A. is concerned with continuously providing its customers with quality products that please all its consumers, the quality of Argus oil being, moreover, recognized throughout the country. The structure of the Group is presented below:



Grain storage

- Services supply
- Trading
- Space rental

LOGISTICS

- Bottled oil at domestic level
- Domestic transport of grains/groat
- Transport of raw materials/consumables

REAL ESTATE

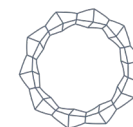
- Rental of commercial spaces in Constanta
- Main clients: CARREFOUR, PROFI

WASTE MANAGEMENTUL

- Mandatory composition of current business line
- SGR : not aplicable

In March 2024, Comcereal S.A. (subsidiary of Argus S.A.) sold its stake in Cereal Prest SRL.

Thus, at 31 December 2024, Argus S.A., the parent company, consolidates only companies Comcereal S.A. and Argus Trans SRL.



The main products sold by the company are:

- bottled/bulk refined oil;
- crude oil;
- fodder meals;
- fatty acids.

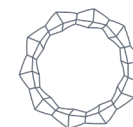
Also, the bottled refined oil portfolio includes:

- Argus – premium brand, 1-, 2- or 5-liter PET;
- Tomis – medium brand, of 1- and 2-liter PET;
- Sora Soarelui – low brand, 1- and 2-liter PET;
- Sorica – low brand, 1-liter PET.

The company's main customers are producers in the canned products industry who purchase refined oils in bulk, and bottled refined oils are sold through regional distributors to serve traditional trade locations and modern trade customers (hypermarket, supermarket, discounter, etc.).

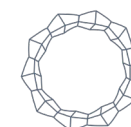
The processes are carried out according to the Integrated Quality and Environmental Management System, the company holding the following certifications:

- *Food Safety System 22000, FSSC 22000*
- *ISO 9001:2015 - Quality Management System*
- *ISO 14001:2015 - Environmental Management System Certification*
- *"Zero Waste" Silver level*
- *KOSHER Certification (Q4 2024)*
- *HALAL Certification (WIP)*



The presentation of the value chain of the Argus S.A. Group can be found in the following table:

Upstream value chain	Inputs	Main activity	Results and effects	Downstream value chain
<p>Sourcing and Pre-production:</p> <ul style="list-style-type: none"> • Collaboration with farmers and suppliers of oilseeds • Purchase and storage of seeds in silos to ensure production continuity • Transportation and delivery of raw material to the factory 	<p>Main resources:</p> <ul style="list-style-type: none"> • Raw materials – Oilseeds selected from various sources to ensure production continuity • Energy and utilities – Optimized resources to streamline the production process and reduce environmental impact • Packaging and auxiliary materials – Selected according to food safety and sustainability standards • Logistics and transport services – Efficient supply and distribution system for optimizing costs and delivery times • Industrial technology and equipment – Used for refining and packaging vegetable oils according to quality standards • Chemical and auxiliary materials – Used in the refining and treatment process of products, according to the standards in force 	<p>Production</p>	<p>Products:</p> <ul style="list-style-type: none"> • Refined and crude vegetable oil – sold for domestic and industrial consumption • Sunflower and rapeseed meal – Product used in the feed industry • Ash resulting from processing – Used in agriculture or other industries <p>Benefits for stakeholders:</p> <ul style="list-style-type: none"> • Customers (retail & food industry) – Safe, high-quality, compliant and sustainable products • Distributors and retailers – Stable partnerships and efficient sourcing for retail chain optimization • Agri-food industry – Essential raw materials for the production of food and biofuels • Investors – Sustained economic performance and increased competitiveness on the market • Communities – Supporting the local economy through collaborations with local farmers and suppliers 	<p>Distribution and market:</p> <ul style="list-style-type: none"> • Distribution of products to supermarket chains and international retailers • Delivery to the agri-food sector and feed industry • Capitalization of by-products in various industries to optimize the use of resources



Electromagnetica S.A. Group

In 2024, Electromagnetica S.A. had the following main lines of business:



A. Production of goods

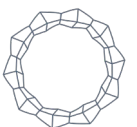
- LED lighting fixtures, systems and solutions

For over 12 years, Electromagnetica S.A. has invested significant resources in the research and production of LED lighting systems and electric vehicle charging stations.

The competitive advantage of LED lighting equipment lies in its high efficiency (over 160 lm/w), long service life (minimum 100,000 hours) and high colour rendering index (minimum 85%). In addition, LED luminaires provide quality light, are environmentally friendly and allow integration into tele management/smart city systems.

- Charging stations

Following an internal analysis in which the profitability generated by the charging stations was analyzed, the Board decision of 20 October 2024 approved the sale of the electric vehicle charging station production activity, consisting of the entire design, manufacture, operation and service activity related to the production of electric vehicle charging stations, technical documentation, materials, components and subassemblies, the



ELmotion platform, etc., practically the entire line of business. Thus, through the current report of 21 October 2024, Electromagnetica S.A. informed shareholders and investors about the organization of an auction on 6 November 2024 for the sale of this business line. No bids were submitted to this auction. Also, an auction was organized on 20 November 2024 for which no bids were submitted. As of 31 December 2024, the process of selling the electric vehicle charging station production business was underway.

- ***Plastic Injection Production***

In 2024, Electromagnetica S.A. produced injected plastic subassemblies for both the domestic market and for export. As of 31 December 2024, the company owned a number of 22 injection molding machines, most of the products manufactured being parts and components for LED lighting fixtures, power tools, electrical circuit protection equipment as well as injected parts for the automotive market.

Following an internal analysis in which the profitability generated by this business line was analyzed, the Board of Directors approved on 17 November 2024 the auction sale of plastic injection machines.

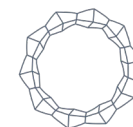
- ***Rail traffic safety features***

The sales of railway traffic safety elements remained almost constant compared to last year, the orders for this production segment being largely dependent on the pace of modernization of the railway infrastructure, given that CFR Infrastructură is the final beneficiary of these services.

B. Electricity production and supply

The energy production achieved by the Company's micro-hydropower plants in 2024 was regulated by ANRE, for which the company has been holding production license since 2007. Following an internal analysis in which the profitability generated by the production of electricity was analyzed, the Board of Directors approved the auction sale of the asset consisting of 11 micro-hydropower plants located in Suceava County.

During the auction organized on 7 August 2024, at the headquarters located in Bucharest, Calea Rahovei no. 266-268, sector 5, which was a competitive open outcry auction, the asset consisting of 11 Small Power Hydroelectric Power Plants (CHEMPs) located in the hydrographic basin of the Suceava River, composed of land, buildings and equipment, all owned by ELECTROMAGNETICA S.A., at the price of 33,550,000 lei, to which VAT is applied, depending on the legal provisions, was awarded. On 18 September 2024, the Activity Transfer Contract was signed.



On 21 November 2024, ANRE communicated *Decision no. 2450 of 19 November 2024 on the withdrawal of License no. 769 for the commercial exploitation of electricity production capacities, granted to Electromagnetica S.A. by Decision no. 104/22 January 2007 of the President of ANRE.*

In 2024, the measures to streamline the activity started of 2023 and to adapt to legislative changes were continued, through the integrated operation of activities in the field of electricity production and supply. The optimization measures can be summarized as follows:

- renegotiation of contracts with customers;
- permanent monitoring of the creditworthiness of both the PC-OTC (EFET) market partners and the consumer portfolio;
- contracting the purchase of energy for final consumers when opportunities have arisen in the market.

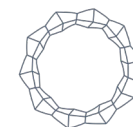
C. Renting spaces and real estate development

Only the business lines related to production was included in the Electromagnetica S.A. value chain. The space rental activity was included in the real estate and hotels value chain.

The group of companies for which Electromagnetica S.A. is the parent company was formed of Procetel SA, Electromagnetica Fire SRL and Electromagnetica Prestserv SRL, mainly representing outsourcing of services.

In the first half of 2024, as a result of the efficiency of the activity and the outsourcing to third parties of some services provided by Electromagnetica Fire SRL and Electromagnetica Prestserv SRL, their operational activity ceased. As a result, in the first half of 2024, the Board of Directors of Electromagnetica S.A. authorized the start of the procedures for the closure of these entities, a process that is pending completion at 31 December 2024.

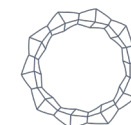
Also, in the General Meeting of Shareholders held of Procetel S.A. on 18 November 2024, the dissolution of the Procetel SA subsidiary was approved, the dissolution date being set 30 days after the publication of the Resolution of the General Meeting of Shareholders in the Official Journal. At 31 December 2024, the process was ongoing.



Description of the value chain of Electromagnetica S.A.

Upstream value chain	Inputs	Main activity	Results and effects	Downstream value chain
Collaboration with suppliers of plastics, metals and packaging materials that meet quality requirements and delivery times	Virgin plastic compounds Other raw materials for packaging (foil, pallets, Masterbatch)	Plastic mass processing Assembly plastic table injection	Construction hand tools (drills, grinders, lawnmowers) Wiring harnesses for the automotive industry Fuse port for electrical applications Car interior parts	The production of goods such as LED lighting fixtures, systems, and solutions, charging stations, plastic injection molding, and railway traffic safety elements.
	Silicon steel Bronze, brass Virgin plastic compounds Enameled winding wire Other raw materials for packaging (foil, pallets, carton boxes)	Production of CFR relays	Railway builders	
Purchase of electricity for domestic consumption and for intermediation	Transported electricity Water	Electricity intermediation Electricity production: 11 low-power hydroelectric power plants*	ELMA self-consumption Corporate clients	Contract-based supply of energy to commercial users

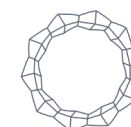
(*assets were sold in September 2024)



Real estate and hotel affiliates

Within this value chain, the following subsidiaries of the Infinity Capital Investments S.A. Group are included:

	Branch name	Value chain	Activity carried out
1.	Provitass S.A.	Real Estate & Hotels	Commercial space rental
2.	Alimentara S.A.	Real Estate & Hotels	Commercial space rental
3.	Flaros SA	Real Estate & Hotels	Commercial space rental
4.	MERCUR S.A.	Real Estate & Hotels	Rental of commercial spaces within Mercur Center shopping center and two other properties
5.	Voltalim S.A.	Real Estate & Hotels	Commercial space rental
6.	Construcții Feroviare Craiova SA	Real Estate & Hotels	Commercial space rental
7.	Aliment Murfatlar SRL	Real Estate & Hotels	Commercial space rental
8.	Gemina Tour SA	Real Estate & Hotels	Commercial space rental
9.	Complex Hotelier Dâmbovița SA	Real Estate & Hotels	Services Commercial space rental Others
10.	Turism Pucioasa SA	Real Estate & Hotels	Accommodation services, spa treatments, rentals, other activities
11.	Lactate Natura SA	Real Estate & Hotels	No operational activity in 2024. The company was involved in dairy production until 2022 when the activity was interrupted; at the moment, the company has put assets up for sale.
12.	Gravity group consisting of: <ul style="list-style-type: none"> • Gravity Capital Investments SA (parent company) • Gravity Real Estate Investments SRL • Gravity Real Estate ONE SRL 	Real Estate & Hotels	Within Gravity Group, Gravity Real Estate ONE SRL carries out the office rental activity, while Gravity Capital Investments SA and Gravity Real Estate Investments SRL carry out holding activities.
13.	Grup Electromagnetica S.A.	Real Estate & Hotels	Commercial space rental
14.	Univers SA	Real Estate & Hotels	Commercial space rental – Subsidiary sold in March 2024



A. Hotel services

This business line within the Infinity Capital Investments S.A. Group includes the Complex Hotelier Dâmbovița and Hotel Turist Pucioasa and Gemina Tour SA (activity carried out until the end of January following the sale of the business line).

➤ ***Dâmbovița Hotel Complex***

Located in the center of Târgoviște, Dâmbovița Hotel* offers premium accommodation, an international restaurant, a bar and a conference room for business events.

Târgoviște benefits from a growing tourism, supported by its cultural and historical heritage, generating a positive economic impact on the region.

➤ ***Turism Pucioasa Hotel – Spa Tourism***

Part of Turism SA Pucioasa, Turist Pucioasa Hotel* offers spa and wellness services, including sulphurous water pools, sauna, salt mine and jacuzzi.

Sulphurous waters are known for their therapeutic effects on rheumatic, dermatological and respiratory conditions, contributing to relaxation, detoxification and revitalization.

The treatment base offers physiotherapy and physical therapy, including post-traumatic recovery programs and Kineto Home services.

B. Real estate and hotels

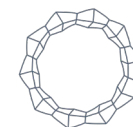
Of the subsidiaries included in this segment of activity, the most representative activities are carried out by:

➤ ***Provitas S.A.***

The company owns a commercial space on the ground floor of a building located in Bucharest, on bulevardul Unirii, nr. 14, 4th District, having a total usable area of 1,513.70 sqm and a leasable area of 1,005 sqm, as well as the related undivided share of land of 251.46 sqm.

➤ ***Electromagnetica S.A.***

It owns at Calea Rahovei nr. 266-268 a total area of 37,500 sqm, of which 31,100 sqm is for rent, with an occupancy rate of 82.93%. It also owns an area of 3,270 sqm in the Vârtejul area, of which 3,230 sqm is for rent, with an occupancy rate of 98.78%.



➤ **Flaros S.A.**

The company owns several estates for rent in Bucharest, the most representative of which is an industrial property located in Bucharest on strada Ion Minulescu nr. 67-93 3rd District, consisting of 17 buildings with a built area of 36,717 sqm, of which 16,342 sqm are leased. Also, the company has an ongoing residential real estate project across an area of 879 sqm.

➤ **Mercur S.A.**

The Company's main asset is the Mercur Center building, with an area of 13,276 sqm, of which 12,665 sqm are retail spaces and 611 sqm are warehouses.

➤ **Voltalim S.A.**

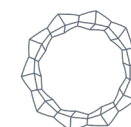
The company's activity is focused on the rental of owned commercial spaces and offices, totaling over 15,500 sqm located in the city of Craiova. Also, the portfolio of properties also includes built-up land with an area of approximately 14 ha located in areas with development potential in the Municipality of Craiova, as well as in the locality of Ilovăț in Mehedinți County.

➤ **Aliment Murfatlar S.R.L.**

The company owns 10 properties, of which nine are buildings (*commercial spaces on the ground floor of the building – usable area of 4,853 sqm*) and a building-free built-up land in the city of Constanta – 3,040 sqm.

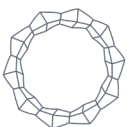
Description of the value chain specific to hotel services and space rental:

Upstream value chain	Inputs	Main activities	Outputs and effects	Downstream value chain
Property acquisition: identification and purchase of real estate/land in areas with high (touristic or commercial) potential. Renovation and arrangement: construction works, interior design and equipping of spaces to meet safety and comfort standards.	Real estate assets and hotel infrastructure Buildings, land and other property acquired or held under administration. Investments in renovation, arrangement and modernization to maintain the quality and attractiveness of the spaces.	The group of companies specialising exclusively in the real estate and hotel services sector (e.g. development, management and rental of properties as well as the operation of accommodation units and restaurants) bases its business model on:	For customers Offering comfortable and varied accommodation spaces (from standard rooms to luxury apartments). Access to additional facilities: conference rooms, wellness centers, restaurants, parking spaces, etc.	Distribution channels: booking platforms, own websites, collaborations with traditional travel agencies. Feedback and continuous improvement: collecting customer opinions, satisfaction analyses, adjusting offers (room types,



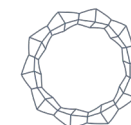
<p>Utility and service providers: concluding contracts with water, energy, internet companies, as well as with security, cleaning, technical maintenance companies.</p>	<p>Workforce and specialized services Qualified staff in hotel administration, marketing, property management and technical maintenance. Partnerships with design, architecture, interior design firms, as well as with suppliers of equipment and materials (for renovations and modernizations). Utilities and support services Acquisition of cleaning, security, maintenance, IT and other ancillary services. Contracts with electricity, water, internet and communications suppliers, necessary for the operation of accommodation spaces and administration offices.</p>	<ul style="list-style-type: none"> • Real estate portfolio management: acquisition, development, renovation and rental of spaces (commercial, residential or mixed). • Hotel and tourism services: management of hotels, hostels and other accommodation structures, offering event spaces, restaurants and other facilities for customers (leisure and/or business tourism). 	<p>Real estate consulting services (rental, management) for clients who want to rent commercial or residential spaces.</p>	<p>additional services, promotional packages).</p>
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At the level of the Infinity Capital Investments S.A. Group, there are no products that are restricted or prohibited on certain markets.



Geographical distribution of the Infinity Capital Investments S.A. group

Crt. No.	Branch	Registered office	Number of employees as of 31 December 2024
1.	Infinity Capital Investments S.A.	Dolj	28
2.	Alimentara S.A.	Olt	2
3.	Aliment Murfatlar SRL	Constanta	1
4.	Argus Trans SRL	Constanta	5
5.	Comcereal S.A.	Tulcea	32
6.	Argus S.A.	Constanta	230
7.	Cereal Prest SRL	Tulcea	0
8.	Construcții Feroviare Craiova SA	Dolj	2
9.	Gravity Capital Investments SA Group	Bucharest	1
10.	Mercur S.A.	Dolj	30
11.	Voltalim S.A.	Dolj	13
12.	Gemina Tour SA	Rm. Vâlcea	1
13.	Provitass.A.	Bucharest	1
14.	Flaros SA	Bucharest	18
15.	Grup Electromagnetica S.A.	Bucharest	129
16.	Univers SA	Rm. Vâlcea	0
17.	Turism Pucioasa SA	Dâmbovița	38
18.	Complex Hotelier Dâmbovița SA	Dâmbovița	32
19.	Lactate Natura SA	Dâmbovița	2

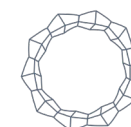


The breakdown of revenues, as presented in the financial statements by significant sectors of activity of ESRS as of 31 December 2024, is presented as follows:

<i>In LEI</i>	Group	Financial services	Commercial and trade space rentals	Manufacture of instruments and devices for measurement, verification, control	Food industry (mainly the production of sunflower oil and sunflower derivatives)	Tourism
Income						
Gross dividend income	158,759,779	157,240,792	1,518,539	-	-	448
Interest income	11,924,602	8,030,484	1,558,064	1,905,780	361,259	69,015
Revenue from customer contracts	353,903,200	-	27,839,193	97,670,343	219,386,704	9,006,960
Other operating income	64,255,596	52,735	5,246,306	42,473,083	16,407,758	75,714
Net gain on revaluation of financial assets at fair value through profit or loss	710,577	710,577	-	-	-	-

With regard to the intra-group revenues of significant additional sectors according to ESRS, the following table shows the list of revenues by business sectors that have been eliminated from the consolidated financial statements:

Entity	Value	Activity description	Sector of activity	Affiliated entity
Provitas S.A.	120,780	Rental income	Commercial space rental	Infinity Capital Investments S.A.
	19,701	Rental income	Commercial space rental	Gravity Capital Investments S.A.
	11,940	Rental income	Commercial space rental	Gravity Real Estate One S.A.
	14,030	Rental income	Commercial space rental	Gravity Real Estate Investments S.A.
	32,834	Rental income	Commercial space rental	Argus S.A.
	3,543	Utilities (revenues reclassified to account 461 at 30 June 2024)	Commercial space rental	Argus S.A.



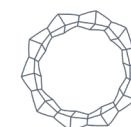
Entity	Value	Activity description	Sector of activity	Affiliated entity
	448	Interest income Mercur bonds	Investment	Mercur S.A.
Infinity Capital Investments S.A.	4,928	Interest on bonds	Investment	Mercur S.A.
Voltalim S.A.	42,000	Cleaning services	Commercial space rental	Infinity Capital Investments S.A.
Mercur S.A.	53,335	Rental income	Commercial space rental	Voltalim S.A.
	2,425	Rental income	Commercial space rental	Voltalim S.A.
Argus S.A.	2,486	Rental income	Commercial space rental	Aliment Murfatlar S.R.L.
Alimentara S.A.	3,424,140	Income from the sale of shares in Aliment Murfatlar	Investment	Voltalim S.A.
Lactate Natura S.A.	339,490	Sale of equipment	Commercial space rental	Argus S.A.
	7,920	Services	Commercial space rental	Argus S.A.

The Infinity Capital Investments S.A. Group does not carry out activities in the fossil fuel sector, the manufacture of chemical products, in the field of controversial weapons or the tobacco cultivation and production sector. But it has exposures in the fossil fuel and chemical manufacturing sectors.

In **2024**, Infinity Capital Investments S.A. focused its efforts on **developing the infrastructure necessary** to implement **Sustainability Reporting** in accordance with **the European Sustainability Reporting Standards (ESRS)**. At the same time, we invested in **the formation of the project team**, ensuring a better understanding of **sustainability issues** and how they influence **both our investment activity and the operations of the subsidiaries**.

Through **the double materiality assessment**, we have identified the main **impacts, risks and opportunities (ROIs)**, and in the next stages, we will evaluate the implementation of **the best strategies for their management**. Time horizons related to the analysis of impacts, risks and opportunities as defined in ESRS 1 section 6.4.

At the same time, we will carry out a **detailed evaluation of the core products and services** as soon as we define and formalize **our strategic sustainability goals**, thus ensuring optimal alignment with the principles of sustainable development.

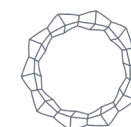


3.2. [SBM-2] – INTERESTS AND VIEWS OF STAKEHOLDERS

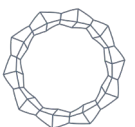
Our approach to stakeholder engagement reflects our commitment to maintaining an open and continuous dialogue. Through this process, we ensure that we understand their views, concerns and expectations, thus contributing to the development of responsible practices.

This continuous interaction shapes our efforts, projects and internal processes, allowing us to align with the interests and perspectives of stakeholders. The information obtained from these dialogues contributes to our due diligence processes and assessments carried out in the Double Materiality Assessment process.

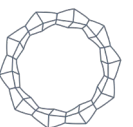
Stakeholder	How engagement is organized	Main motivations/objectives of communication with this category of stakeholders - Group	Purpose of engagement	Examples of engagement results
Employees	Labour relations and representation in occupational health and safety	The Board of Directors is responsible for adopting strategic decisions, approving major projects and ensuring compliance with corporate governance rules. Employees ensure the performance of daily activities, perform the specific tasks of each department.	· Integrating employee perceptions and experiences	Updates to internal policies
	Consultations with employee representatives		· Promoting a sustainable workplace and improving the quality of work life	· Improvement and action plans
	Involvement of employee representatives during the double materiality assessment in the specific workshop of internal experts to identify impacts, risks and opportunities		· Identifying employees' views on material sustainability impacts, risks and opportunities	· Communications from management
	Satisfaction questionnaires			· Group initiatives and campaigns



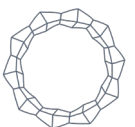
	Questionnaires for the assessment of double materiality			Contributions to management in defining material sustainability impacts, risks and opportunities.
Customers	Customer support	Customers play an essential role in achieving financial and operational objectives, the relationship with them being based on commercial contracts, leases and the correct monitoring of payments. In the case of Electromagnetica, the main objective is to generate sustainable long-term revenues, through the supply of electricity from renewable sources, technical assistance and after-sales services (loyalty, cross-selling). In the Real Estate & Hotels sector, customer interaction focuses on commercial and office space rentals, lease management, rent payments and property maintenance, which are critical to maintaining sustainable and profitable collaborations.	Increase trust and ensure customer satisfaction	Product/Services upgrades
	Customer satisfaction questionnaires / discussions		Offering solutions tailored to their needs	Updates to internal procedures
	Complaints received from customers		Supporting clients to achieve their goals	
Suppliers and contractors	Supplier assessment (including sustainability verification)	Collaboration with suppliers and contractors to ensure cost optimization, compliance with legislation and maintenance of the quality of products and services. The relationship with suppliers guarantees access to new technologies, competitive prices and deliveries in accordance with the imposed requirements. At the same time, collaboration with contractors is aimed at efficiently coordinating activities, avoiding delays and synchronizing projects, thus	Compliance with the Code of Conduct	Clear expectations from suppliers
				Improvement plans for suppliers
			Promoting responsible procurement	Informed selection of suppliers



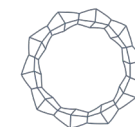
		<p>contributing to the operational stability and sustainable growth of the company.</p> <p>It is also essential to comply with contractual conditions, negotiate contracts, monitor outstanding balances and manage offers to ensure an efficient and sustainable partnership.</p>		
Investors		<p>Communication with investors to provide them with transparency on financial performance, strategic plans and operational risks, thus ensuring that they understand and correctly assess the current situation and future growth prospects.</p>	Understanding sustainability expectations	Plans to improve ESG ratings Answers to investors' questions
	· Investor calls, questionnaires and emails			
	· Regular updates for investors		· Improving transparency	· improving corporate governance mechanisms
				· Sustainability practices, in particular for Argus and Infinity Capital Investments S.A.
Authorities	· Questionnaires and emails	<p>Cooperation with various authorities and institutions for compliance with legislation and tax obligations (National Agency for Tax Administration - ANAF, Department for Local Taxes and Levies - DITL), for safety at work (Department for Emergency Situations - ISU, Territorial Labor Inspectorate - ITM, Social Insurance House - CAS, Health Insurance House - CASS, County Employment Agency - AJOFM) and for obtaining approvals and authorizations (Ministry of Justice, Public Health Directorate - DSP, Sanitary Veterinary Directorate - DSV,</p>	· Understanding their requests and complying with legal requirements	· Improving the way the work is carried out and reducing the risk of being fined.



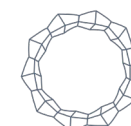
		Environmental Protection Agency - APM, etc.). In addition, courts and law firms are used for contract management and representation in commercial disputes. Trade unions and staff play an important role in labour relations, and institutions such as the Competition Council, the National Bank of Romania or the Ministry of Tourism supervise specific aspects (competition, statistics, tourism classification)		
Non-profit organizations	· Collaboration on community projects	Companies support education and the community through sponsorships, internship and practical training programs, as well as training activities for both students and employees. At the same time, they develop partnerships with NGOs and non-profit organizations, offering resources and volunteering for social projects, donations and initiatives that contribute to the well-being of people in need.	Contribution to local initiatives	· Raising awareness of the importance of cultural identity, music and reading in the education of the population
	· Partnerships with NGOs		Understanding the context of the communities in which we run our business	
Associations / Networks	· Responses to public consultations on industry regulations	Infinity Capital Investments S.A. is a member of the Association of Fund Managers, with the role of protecting the rights and interests of the industry. Through this membership, the company benefits from representation before the authorities and alignment with best practice in the field. Argus collaborates with industry associations, such as ANAMOB (Romanian National Association of Flour Milling and Baking) and CCINA (Chamber of Commerce, Industry, Shipping and Agriculture), for legislative proposals and the development of partnerships at international level, thus supporting the	· Allows industry to interact with policymakers	· Alignment with the best practices in the industry in which we operate
	· Joint initiatives and programmes		· Developing industry standards on sustainability	
	· Contributions to strategic directions			
	· Workshops and knowledge sharing			



		<p>evolution of the sector through strategic initiatives and cooperation with the Chamber of Commerce.</p> <p>Electromagnetica S.A. is a member of various industry associations, such as AFEER (Romanian Energy Suppliers Association) and CNRI (Romanian National Lighting Committee) ARI (Romanian Lighting Association), contributing to the alignment of regulations in the energy sector, promoting energy efficiency and optimizing activities.</p>		
Local community	<ul style="list-style-type: none"> Quizzes, emails, calls, and meetings 	<p>Companies work with local authorities to obtain permits, comply with legal obligations and pay taxes, while facilitating projects that stimulate socio-economic development. They also support the local community by creating jobs and partnerships for medical services, while Electromagnetica S.A. is involved in infrastructure and urban development.</p>	<ul style="list-style-type: none"> Identifying their needs and providing appropriate solutions 	<ul style="list-style-type: none"> Better cooperation and development of the local community
Financial institutions	<ul style="list-style-type: none"> Periodic financial reports and discussions 	<p>Working with banks and financial institutions to ensure cash flows, transaction transparency and financial stability. Through bank accounts, deposits, letters of guarantee and various financing instruments, these institutions facilitate payments, collections and other essential operations, contributing to the efficient management of resources and the smooth running of activities.</p>	<ul style="list-style-type: none"> Securing financing and favourable loan terms 	<ul style="list-style-type: none"> Access to finance and investment opportunities



Media	· Press releases	All companies use the media channels and the Official Journal to publish official announcements, calls and decisions of the General Meeting of Shareholders, in compliance with legal requirements and ensuring transparency towards the public. Argus also turns to local newspapers or social media sites for information about vacancies, while Electromagnetica focuses on informing about corporate events and initiatives. Thus, the media becomes an essential tool for open and accessible communication of all stakeholders.	· Promoting transparency and positive public relations	· Increase positive media coverage and public awareness
	· Participation in industry conferences and public events		· Highlighting sustainability initiatives and innovations	· Improving corporate reputation and brand value
			· Brand reputation and public image management	
Competitors	· Collaboration within professional associations	Companies follow the activity of competitors and collaborate with them in certain areas, analyzing rates, market shares and commercial opportunities. In the case of Infinity Capital Investments S.A., competitors and similar companies may be involved in GMS approvals and notifications related to exceeding or lowering the holding thresholds, which affects alignment and competition strategies in the market.	· Initiatives at national and European level for the development of the industry	· Legal and regulatory clarifications in the field of environment and circular economy
Capital market participants	· ESG ratings	The companies collaborate with the F.S.A., BVB, the Central Depository and other entities in the capital market for compliance with the legislation, maintenance of trading, management of financial reports and distribution of dividends.	· Understanding sustainability expectations	· Plans to improve ESG ratings
	· Investor calls, questionnaires and emails		· Attracting responsible investors	· Answers to investors' questions
	· Regular updates for investors		· Improving transparency	· Adapted internal communication
				· Sustainability practices



3.3 [SBM-3] - Material impacts, risks and opportunities and their interaction with strategy and business model

3.3.1. OVERVIEW

The material impacts, risks and opportunities (IROs) related to the Infinity Capital Investments S.A. Group influence and are in turn influenced by our strategy and business model.

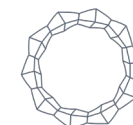
Material impacts are determined by our active role in the capital market, by directing investments to certain value chains. These impacts are most visible in terms of greenhouse gas emissions, water consumption, pollution and social implications for employees and the communities in which we operate.

Material risks and opportunities are closely linked to the transition to a green economy, the need for investments to reduce environmental impact and the development of new sustainable business opportunities.

Given the diversity of operations and products offered by Infinity Capital Investments S.A. and its subsidiaries, we recognize that impacts, risks and opportunities, as well as their intensity, may vary depending on specific value chains. Therefore, we conducted the double materiality assessment by considering four distinct major value chains:

- *Capital investments;*
- *Sunflower oil production;*
- *Other production activities;*
- *real estate and hotels.*

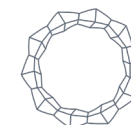
No.	Company name	Value chain allocation
1	Infinity Capital Investments S.A.	Capital investments
2	Group ARGUS S.A. <ul style="list-style-type: none"> • <i>Argus S.A.</i> • <i>ARGUS TRANS S.R.L.</i> Subsidiary COMCEREAL S.A. Tulcea	Sunflower oil production
3	Electromagnetica S.A.	Real Estate & Hotels



No.	Company name	Value chain allocation
4	Electromagnetic Group (ELMA)	Other production activities - Electromagnetica (except real estate activity)
5	Provitaz S.A.	Real Estate & Hotels
6	Alimentara S.A.	Real Estate & Hotels
7	Flaros S.A.	Real Estate & Hotels
8	MERCUR S.A.	Real Estate & Hotels
9	Voltalim S.A.	Real Estate & Hotels
10	Construcții Feroviare Craiova S.A.	Real Estate & Hotels
11	Aliment Murfatlar S.R.L.	Real Estate & Hotels
12	Gemina Tour S.A.	Real Estate & Hotels
13	Complex Hotelier Dâmbovița S.A.	Real Estate & Hotels
14	Turism Pucioasa S.A.	Real Estate & Hotels
15	Lactate Natura S.A.	Real Estate & Hotels
16	Gravity Group Group Structure: <ul style="list-style-type: none"> • <i>Gravity Capital Investments S.A. (parent company)</i> • <i>Gravity Real Estate Investments S.R.L.</i> • <i>Gravity Real Estate One S.R.L.</i> 	Real Estate & Hotels

The list of impacts, risks and opportunities that came out material can be consulted within the topics presented in the sections:

- ***B. ESRS E1 - Climate change;***
- ***C. ESRS E2: Pollution;***
- ***D. E3: Water and marine resources;***
- ***E. ESRS E5: Resource use and circular economy;***
- ***F. ESRS G1: Governance.***



The current and anticipated effects of material impacts, risks and opportunities on the business model, value chain, strategy and decision-making process will be analyzed during 2025 and the feasibility of the decisions or investments necessary to prevent and mitigate these effects on the financial stability of the Infinity Capital Investments S.A. Group will be analyzed.

3.3.2. RESULTS OF THE ANALYSIS

As part of our alignment process with CSRD requirements, we have identified the impacts we have on the environment and society (impact materiality assessment), as well as the sustainability risks to which we are exposed (financial materiality assessment). The results are aggregated on each ESRS topic, highlighting that our most relevant sustainability areas are: **E1, E2, E3, E5, S1, S4 and G1**.

3.3.3. APPLIED METHODOLOGY:

Phase One: Identification and Assessment of Stakeholders

At this stage, we consulted each Group company to:

- identify stakeholders and their channels of interaction;
- establish communication objectives;
- qualitatively assess the impact of the Infinity Capital Investments S.A. Group on stakeholders;
- qualitatively assess the influence of stakeholders on the Infinity Capital Investments S.A. Group.

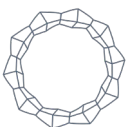
Feedback was collected from representatives of each company of the Infinity Capital Investments S.A. Group, registering a total of **222** responses.

Stage two: Identification of impacts, risks and opportunities

The process of identifying impacts, risks and opportunities (IROs) was carried out in four distinct phases:

Phase 1: Stakeholder questionnaire (impact materiality)

We developed a questionnaire asking stakeholders to identify and assess current and potential impacts, both from the perspective of our own operations and from the perspective of the value chain.



As this is the first year we have prepared Double Materiality Assessment (DMA) for ESRS compliance, we have taken a comprehensive approach. We have included in the questionnaire all topics and sub-topics from ESRS 1 – AR 16: Sustainability aspects to be included in the materiality assessment, in order to provide stakeholders with a complete picture of possible impacts and perspectives. We also integrated practical examples to facilitate the provision of informed feedback, and the questionnaire was available in both English and Romanian.

To allow stakeholders to highlight additional impacts, such as sector- or company-specific issues, we have also included open-ended questions.

For the analysis of the results, the following assumptions were considered:

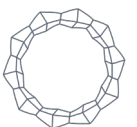
- Stakeholders correctly identified themselves in one of the categories specified in the questionnaires.
- The responses accurately reflect the views of the stakeholders.
- The views provided by stakeholders provided information relevant to the topics on which they have expertise.
- The responses received from each category of stakeholders are representative of the entire stakeholder group.
- Each stakeholder completed the questionnaire only once.

We received a total of **222** responses from stakeholders from various categories, with questionnaires sent by each subsidiary to their own stakeholders. The answers received to the open-ended questions were analysed and, where relevant, included in the list of impacts, risks and opportunities. The evaluation of impacts at the level of topics and sub-topics, based on the answers to the closed-ended questions, has been integrated into the IROs evaluation file. This document served as a guide for in-house experts in their assessment process.

Phase 2: Workshop with in-house experts (Financial Impact and Materiality)

As part of our preliminary processes, we have:

- used the topics, sub-topics and sub-sub-topics of ESRS 1 AR 16 to conduct general research that guided the experts during the workshop;
- listed indicators from ISSB sector standards for the following industries:



- Hotels and Accommodation Services and Real Estate Services (for the 'Real Estate' value chain);
- Food (for the sunflower oil production value chain);
- assessed exposure to physical vulnerabilities related to water stress for Argus S.A. and Electromagnetica S.A.

Based on the above-mentioned information, we organized 4 workshops (one for each of the designated value chains), which included company representatives, the risk manager of the parent company and 2 consultants.

Given the novelty and complexity of the sustainability topics, we prioritized explaining the context and terminology to the workshop participants and then continued with a brainstorming session to identify impacts, risks and opportunities.

The feedback received both through questionnaires and during the workshop was centralized in the IRO (Impact, Risk, Opportunity) database detailing:

- description of impacts, risks and opportunities (which also includes stakeholder feedback).
- input from average impact assessments from stakeholders.

During the discussions with the experts, a focus of interest was also the connection of the impacts and dependencies of the Infinity Capital Investments S.A. Group with the risks and opportunities that could arise from these impacts and dependencies.

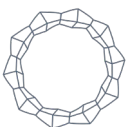
Phase 3: Assessment and Identification of Material IROs

Each identified IRO was documented and evaluated for materiality in a designated project book.

Both the Impact Materiality Grids and the Financial Materiality Grids were approved by the Group's Senior Management and were presented to in-house experts before starting the assessment process.

The scoring parameters used are based on the ESRS requirements:

- Impact materiality: impact assessment
 - Scale
 - Field



- Irremediability
 - Probability of occurrence
- Severity takes precedence over probability in the case of human rights-related impacts, according to ESRS 1 (45).
- Financial materiality: assessment of risks and opportunities

The existing grids under the Risk Management Policy were considered the starting point, which were then updated for compliance with ESRS requirements.

- The magnitude of the financial effect
- Direct financial impact
- Reputational impact from a market perspective
- Legal risk
- Probability of occurrence

IRO evaluation workshops:

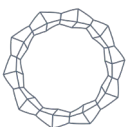
Following the decision to assess the impacts, risks and opportunities (IRO) on each value chain within the Infinity Capital Investments S.A. Group, 4 workshops were organized with in-house experts from each subsidiary.

Based on the above scales, the workshop participants assessed the Impacts, Risks and Opportunities and identified the material ones.

Impacts, risks and opportunities classified as material were those that scored more than 5 points on a scale of 1 to 10.

During each of these workshops, the following key activities were carried out:

- Final review of IROs: In this step, in-house experts discussed the list of IROs, removing, rewording, or refining any items that were deemed irrelevant or unclear.
- Consultation of stakeholder feedback: In-house experts reviewed stakeholder feedback gathered through questionnaires, to ensure that the IROs are aligned with stakeholder concerns and broader ESG objectives.



- Review and evaluation of IROs: The experts assessed the relevance of each identified IRO to their respective value chain and gave them scores on a scale of 1 to 5.

Phase 4: Final review and validation

The final list of material IROs and their assessment have been validated by the Senior Management.

During this phase it was also decided to adopt a bottom-up approach for the Double Materiality Assessment (DMA), which aligns with the guidance provided in FAQ 13 of EFRAG IG 1.

The risk manager, together with the Senior Management, supervises the decision-making process for all materiality assessments. The risk manager works closely with the representatives of the subsidiaries to integrate the identified impacts, risks and opportunities into the company's broader operations.

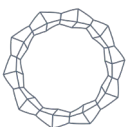
I. ENVIRONMENT

1. TAXONOMY REPORTING

1.1 Preamble

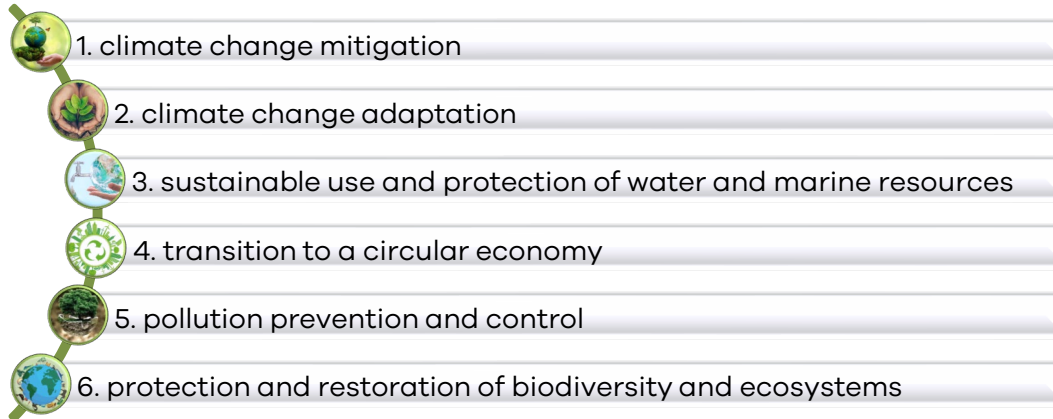
The EU Taxonomy Regulation establishes a framework at European Union level that allows investors and companies to determine whether certain economic activities are environmentally sustainable.

This chapter describes the information submitted pursuant to Article 8 of the Taxonomy Regulation (Regulation (EU) 2020/852) of the Infinity Group for the financial year ended 31 December 2024. The information complies with the reporting requirements pursuant to Article 8 of the Taxonomy Regulation and subsequent Delegated Regulations: Commission Delegated Regulation (EU) 2021/2178, Commission Delegated Regulation (EU) 2021/2139, Commission Delegated Regulation (EU) 2022/1214, Commission Delegated Regulation (EU) 2023/2485 and Commission Delegated Regulation (EU) 2023/2486.



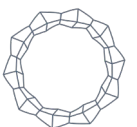
According to Regulation (EU) no. 852/2020, an economic activity can be defined as 'environmentally sustainable' if it meets the technical screening criteria defined, on a scientific basis, for each activity. Compliance with technical screening criteria ensures that an activity:

- *contributes substantially to the achievement of at least one of the six environmental objectives, namely:*



- *does not significantly harm (DNSH) any of the other six environmental objectives;*
- *respects the minimum safeguards, recognising the importance of human rights and the international rights and standards set out in: the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises, the United Nations (UN) Guiding Principles on Business and Human Rights, and the International Labour Organisation (ILO) Core Conventions.*

Article 8 of the Regulation requires undertakings covered by the Non-Financial Reporting Directive to disclose information on how and to what extent their economic activities qualify as environmentally sustainable under the Taxonomy Regulation.



Given that the Infinity Capital Investments S.A. Group falls under Article 29a of Directive 2013/34/EU, the Group is obliged to publish the taxonomy eligibility and the taxonomy alignment of its economic activities for financial year 2024.

Regulation (EU) No 2178/2021 sets out the content to be submitted by undertakings subject to Articles 19a or 29a of Directive 2013/34/EU. The Regulation distinguishes between the information to be submitted by financial undertakings (*asset managers, credit institutions, investment firms and reinsurance undertakings*) and the information to be submitted by non-financial undertakings.

According to the information presented by the European Commission, given that Infinity Capital Investments S.A. – the parent company is a financial undertaking, and its subsidiaries are non-financial undertakings, the Group has the obligation to present the KPIs specific to both financial and non-financial undertakings.

1.2 Scope of consolidation for taxonomy reporting

The scope of consolidation is the same as that presented in the consolidated financial statements of Infinity Capital Investments S.A. Group.

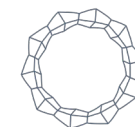
In order to calculate the key performance indicators (KPIs), the information mentioned in EU Regulation No 2178/2021 was used.

1.3 Accounting policy

Infinity Capital Investments S.A. Group has adopted the following accounting policy to accurately reflect economic activities and key performance indicators (KPIs) in relation to taxonomy requirements. Our policy is guided by the principles of transparency, consistency and alignment with the reporting standards set out in Regulation (EU) 2020/852.

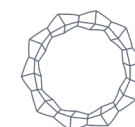
Considering that Infinity Capital Investments S.A. Group is a mixed group consisting of financial and non-financial activities, in order to comply with the provisions of EU Regulation No 2178/2021, the Group presents the taxonomy information from two perspectives, namely as both non-financial and financial undertaking.

The following table shows the total revenues of Infinity Capital Investments S.A. Group broken down into the two categories (financial and non-financial activities) and the taxonomy-aligned KPIs:



		KPIs for each business line					
		Revenue	Proportion of total revenues of group (A)	Turnover-based KPIs (B)	CapEx-based KPIs (C)	Weighted turnover-based KPIs (A*B)	Weighted CapEx-based KPIs (A*C)
A.	Financial activities	159,470,356	27,0493%				
	Asset management	159,470,356	27,0493%	2,4650%	6,1347%	0,66668%	1,6594%
	Banking activities	-	-	-	-	-	-
	Investment firms	-	-	-	-	-	-
	Insurance companies	-	-	-	-	-	-
				Turnover KPIs (B)	CapEx KPIs (C)	Weighted turnover KPIs (A*B)	Weighted CapEx (A*C) KPIs
B.	Non-financial activities	430,083,398	72,9507%	0,0000%	0,0000%	0,0000%	0,0000%
	Total Group revenue	589,553,754	100,0000%				
						Average value of turnover-based KPIs	Average value of CapEx-based KPIs
	Average KPIs of the group					0,6668%	1,6594%

The revenue related to the financial activity includes, according to the consolidated financial statements, the gross revenue from dividends and the net gain from the revaluation of financial assets at fair value through profit or loss. Revenue from non-financial activities includes the following: interest revenue, revenue from customer contracts and other operating revenue. According to the table above, it can be seen that 27.0493% of the Group's total revenues are from financial activities and 72.9507% from non-financial activities.



As for financial activities, the turnover-based KPI ratio is 2.4650%, and the one based on CAPEX is 6.1347%. And within non-financial activities, the turnover-based KPI and CAPEX-based KPI is 0.0000%, with no taxonomy-aligned activities identified in 2024.

A. TAXONOMY REPORTING INFORMATION AS ASSET MANAGER

1. *Presentation of the content of the key performance indicators on which asset managers must provide information*

The key performance indicators of asset managers are calculated as a ratio between:

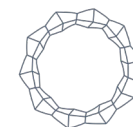
- ***Numerator***: *the weighted average of the value of investments in taxonomy-aligned economic activities of the investees.*
- ***Denominator***: *the value of all assets under management (i.e. the value of financial assets measured at fair value through other comprehensive income and financial assets measured at fair value through profit or loss, as presented in the consolidated financial statements for 2024).*

2. *Methodology used for the calculation of KPIs*

In order to report the KPIs specific to financial undertakings (asset managers), the following steps were taken:

1. For ***the denominator***, the issuers in the consolidated portfolio were classified into the following categories:
 - a) *Non-financial undertaking not covered by Articles 19a and 29a of Directive 34/2013;*
 - b) *Non-financial undertaking subject to Articles 19a and 29a of Directive 34/2013;*
 - c) *Financial undertaking not subject to Articles 19a and 29a of Directive 34/2013;*
 - d) *Financial undertaking subject to Articles 19a and 29a of Directive 34/2013;*
 - e) *Undertaking carrying out taxonomy-eligible activities;*
 - f) *Undertaking that does not carry out taxonomy-eligible activities.*

In order to identify the issuers in the portfolio that are required to report the Non-Financial Statement in accordance with Articles 19a and 29a, the requirement of the Accounting Regulations on Separate Annual Financial Statements and Consolidated Annual Financial Statements was taken into account, namely:



"Entities that are parent companies of a group, which, at the balance sheet date on a consolidated basis, exceed the criterion of having an average number of 500 employees during the financial year, shall include a consolidated non-financial statement in the consolidated directors' report".

Using this criterion, the portfolio was classified into the following categories:

- *Financial/non-financial undertakings subject to Articles 19a and 29a of Directive 34/2013;*
- *Financial/non-financial undertakings not subject to Articles 19a and 29a of Directive 34/2013.*

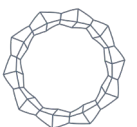
To calculate the breakdown **of the KPI denominator** in relation to exposures to 'Taxonomy-eligible but non-Taxonomy-aligned economic activities', we used the non-financial reporting of undertakings that fall into the categories:

- a) Non-financial undertaking subject to Articles 19a and 29a of Directive 34/2013;***
- b) Financial undertaking subject to Articles 19a and 29a of Directive 34/2013;***

and the specific performance indicators were identified, namely turnover and CapEx.

Infinity Capital Investments S.A Group provides the turnover-based and CapEX-based breakdown by multiplying the exposures to:

- *non-financial undertakings, by the proportions (%) of turnover and CapEx of total turnover and total CapEx reported by their counterparties in row 'Turnover of Taxonomy-eligible but not environmentally sustainable activities (non-Taxonomy-aligned activities) (A.2)', column 4, and row 'CapEx for Taxonomy-eligible but not environmentally sustainable activities (A2)', column 4, in the corresponding templates in Annex II to the DDA;*
- *asset managers, by the proportions based on turnover and CapEx (%) reported by their counterparties in row 10 of template IV ('Taxonomy-eligible but non-Taxonomy-aligned economic activities');*
- *credit institutions, by the [proportion (%) of total covered assets financing Taxonomy-relevant sectors (Taxonomy-eligible) (75) minus the proportion (%) of total covered assets financing Taxonomy-relevant sectors (Taxonomy-aligned) (76)] based on turnover and CapEx %;*
- *investment firms, by turnover and CapEx weighted averages (77)*
 - *'of which EU Taxonomy-eligible assets (%) (Taxonomy-eligible) (78) 'minus 'of which related to EU Taxonomy-aligned activities (%) (Taxonomy-aligned)' (79)] and*



- *'of which revenues (fees, commissions and other monetary benefits) from services and activities to sectors covered by the EU Taxonomy (%) (Taxonomy-eligible)' (80) minus 'of which from services and activities related to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)' (81)];*

Where information on key performance indicators is not available for the portfolio companies, the exposure are considered as non-eligible or non-aligned, i.e. the numerator of the relevant key performance indicator shall be given 'nil' value, without any further assessment.

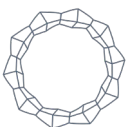
2. *In order to break down **the KPI numerator**, the following steps were taken:*

- The companies that have the obligation to report according to the CSRD Directive, from the consolidated portfolio, have been classified into the following categories:*
 - *financial undertaking;*
 - *non-financial undertaking;*
 - *credit institution.*
- The non-financial reports were analyzed and the percentage of the taxonomy-aligned Turnover and CAPEX Specific Performance Indicators was identified;*
- The exposure was multiplied by the Taxonomy-aligned percentage, broken down by Turnover and CAPEX, and a weighted average of the value of investments in Taxonomy-aligned activities was achieved.*

In order to avoid double counting of the figures, the exposure was taken into account in the numerator only once and applied to the specific indicators provided by the issuers in the portfolio, and in the denominator, the portfolio of shares and fund units was classified only once on the 6 classifications mentioned above.

Given that the data provided by portfolio issuers on taxonomy have not been previously audited, there may be a source of uncertainty regarding the data collected from portfolio issuers.

Due to the still limited availability of structured data and the limitations described above, the entire relevant portfolio of Infinity Capital Investments S.A. Group could not be fully taken into account for the aligned KPI assessment. The share of Taxonomy-eligible and Taxonomy-aligned exposures is expected to change accordingly and increase in the future as counterparties disclose more information.



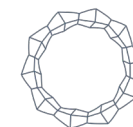
3. Changes to the previous period

Compared to the report for the year 2023, in 2024 a detailed breakdown of the value of all investments that finance economic activities, both eligible and ineligible from the perspective of taxonomy, in relation to the value of the total assets covered by the key performance indicator (KPI). This breakdown was made on the basis of the turnover and the capex of the issuers in the portfolio, according to the provisions of the Commission C 2024/6691 regarding the interpretation and application of specific provisions of the delegated act regarding the obligation to provide information according to article 8 of the Regulation on EU taxonomy. This refers to the reporting of economic activities and eligible assets according to the taxonomy and aligned (the third communication of the commission). For the year 2024, based on an improved methodology and a more detailed analysis, in accordance with the provisions of the Commission communications on taxonomy, we have identified and report the exposure of both eligible and sustainable and not eligible investments. Thus, the indicators presented in 2023 were recalculated according to the new methodology, ensuring their comparability with the values calculated for the year 2024. The evolution of the indicators for the year 2024 compared to 2023 reflects both the changes in the portfolio and the improvement of the methodology to calculate the ICP indicators applied by the issuers in the portfolio.

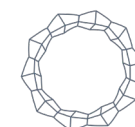
• Reporting for the year 2024

The information presented in the following table was based on the information disclosed by the portfolio issuers subject to Article 19a or Article 29a of EU Directive No 34/2013 and which have published information on the taxonomy.

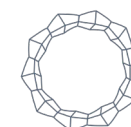
Description of the indicator	Values	Description of the indicator	Values
Weighted average value of all investments that are directed towards the financing of Taxonomy-aligned economic activities or are associated with Taxonomy-aligned economic activities in relation to the value of total assets covered by the KPI , with the following weights for investments in companies, as follows:		The weighted average value of all investments that are directed towards the financing of Taxonomy-aligned economic activities or are associated with Taxonomy-aligned economic activities, with the following weights for investments in companies, as follows:	



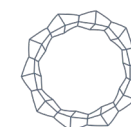
Description of the indicator	Values	Description of the indicator	Values
Based on turnover: %	2.47%	Based on turnover: [monetary value]	68,347,003
Based on CapEx: %	6.13%	Based on CapEx: [monetary value]	170,095,537
Percentage of assets covered by the key performance indicator in relation to total investments (total assets under management)	66.08%	The monetary value of the assets covered by the KPI	2,772,655,455
Excluding investments in sovereign entities, the coverage ratio: %	N/A	Except for investments in sovereign entities.	N/A
		Coverage: [monetary value]	
	Other additional information: breakdown of the denominator of the KPI		
The percentage of derivatives in relation to the total assets covered by the KPI	N/A	Monetary value of derivatives:	N/A
X %		[monetary value]	
The proportion of exposures to financial and non-financial undertakings not covered by Articles 19a and 29a of Directive 2013/34/EU in the total assets covered by the key performance indicator:	17,61%	Amount of exposures to EU financial and non-financial undertakings not subject to Articles 19a and 29a of Directive 2013/34/EU:	488,358,682
For non-financial undertakings:	1,43%	For non-financial enterprises: [monetary value]	39,777,281
For financial enterprises:	16.18%	For financial undertakings: [monetary value]	448,581,401
The proportion of exposures to third-country financial and non-financial undertakings not covered by Articles 19a and 29a of Directive 2013/34/EU in the total assets covered by the key performance indicator:	N/A	Amount of exposures to third-country financial and non-financial undertakings not subject to Articles 19a and 29a of Directive 2013/34/EU:	N/A



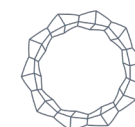
Description of the indicator	Values	Description of the indicator	Values
For non-financial undertakings:	N/A	For non-financial enterprises: [monetary value]	N/A
For financial enterprises:	N/A	For financial undertakings: [monetary value]	N/A
The proportion of exposures to financial and non-financial undertakings covered by Articles 19a and 29a of Directive 2013/34/EU in the total assets covered by the key performance indicator:	82.39%	The amount of exposures to financial and non-financial undertakings covered by Articles 19a and 29a of Directive 2013/34/EU :	2,284,296,773
For non-financial undertakings:	32.12%	For non-financial enterprises: [monetary value]	890,569,740
For financial enterprises:	50.27%	For financial undertakings: [monetary value]	1,393,727,033
Proportion of exposures to other counterparties and assets in relation to the total assets covered by the key performance indicator:	N/A	Value of exposures to other counterparties and assets :	N/A
X %	N/A	[monetary value]	N/A
The value of all investments financing economic activities that are not Taxonomy-eligible in relation to the value of the total assets covered by the key performance indicator:		The value of all investments financing economic activities that are not Taxonomy-eligible :	
Based on turnover: %	91,69%	Based on turnover: [monetary value]	2,542,160,096
Based on CapEx: %	87,22%	Based on CapEx [monetary value]	2,418,321,009
The value of all investments financing Taxonomy-eligible economic activities but not Taxonomy-aligned in relation to the value of the total assets covered by the key performance indicator:		The amount of all investments financing Taxonomy-eligible economic activities but not Taxonomy-aligned :	



Description of the indicator	Values	Description of the indicator	Values
Based on turnover: %	5,85%	Based on turnover: [monetary value]	162,148,356
Based on CapEx: %	6,64%	Based on CapEx [monetary value]	184,238,910
Other complementary information: breakdown of the KPI numerator			
The proportion of Taxonomy-aligned exposures to financial and non-financial undertakings covered by Articles 19a and 29a of Directive 2013/34/EU in the total assets covered by the key performance indicator:		The amount of Taxonomy-aligned exposures to financial and non-financial undertakings covered by Articles 19a and 29a of Directive 2013/34/EU :	
<i>For non-financial undertakings:</i>		<i>For non-financial undertakings:</i>	
Based on turnover: %	1,64%	Based on turnover: [monetary value]	45.409.875
Based on CapEx: %	5,21%	Based on CapEX: [monetary value]	144.397.341
<i>For financial undertakings:</i>		<i>For financial undertakings:</i>	
Based on turnover: %	0,83%	Based on turnover: [monetary value]	22.937.128
Based on CapEX: %	0,93%	Based on CapEX: [monetary value]	25.698.196
The proportion of Taxonomy-aligned exposures to other counterparties and assets in relation to the total assets covered by the key performance indicator:	N/A	Value of Taxonomy-aligned exposures to other counterparties and assets :	N/A
Based on turnover: %	N/A	Based on turnover: [monetary value]	N/A
Based on CapEX: %	N/A	Based on CapEX: [monetary value]	N/A



Description of the indicator	Values	Description of the indicator	Values
		Breakdown of the KPI numerator by environmental objectives	
		Taxonomy-aligned activities	
1. Climate change mitigation	Turnover: %	100%	of the value of the KPI numerator is directed towards climate change mitigation, according to the information available from portfolio issuers that have reported key performance indicators according to the Taxonomy
	CapEx: %	100%	of the value of the KPI numerator is directed towards climate change mitigation, according to the information available from portfolio issuers that have reported key performance indicators according to the Taxonomy
2. Climate change adaptation	Turnover: %	N/A	
	CapEx: %	N/A	
3. Sustainable use and protection of water and marine resources	Turnover: %	N/A	
	CapEx: %	N/A	
4. Transition to a circular economy	Turnover: %	N/A	



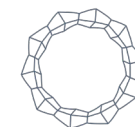
Description of the indicator	Values	Description of the indicator	Values
	CapEx: %	N/A	
5. Pollution prevention and control	Turnover: %	N/A	
	CapEx: %	N/A	
6. Protection and restoration of biodiversity and ecosystems	Turnover: %	N/A	
	CapEx: %	N/A	

- Reporting for year 2023**

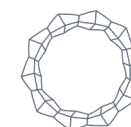
Description of the indicator	Values	Description of the indicator	Values
Weighted average value of all investments that are directed towards the financing of Taxonomy-aligned economic activities or are associated with Taxonomy-aligned economic activities in relation to the value of total assets covered by the KPI , with the following weights for investments in companies, as follows:		The weighted average value of all investments that are directed towards the financing of Taxonomy-aligned economic activities or are associated with Taxonomy-aligned economic activities, with the following weights for investments in companies, as follows:	
Based on turnover: %	2.95%	Based on turnover: [monetary value]	71,834,095
Based on CapEx: %	6.13%	Based on CapEx: [monetary value]	20,286,743
Percentage of assets covered by the key performance indicator in relation to total investments (total assets under management)	66.08%	The monetary value of the assets covered by the KPI	2,436,288,742



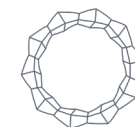
Description of the indicator	Values	Description of the indicator	Values
Excluding investments in sovereign entities, the coverage ratio: %	N/A	Except for investments in sovereign entities.	N/A
		Coverage: [monetary value]	
Other additional information: breakdown of the denominator of the KPI			
The percentage of derivatives in relation to the total assets covered by the KPI	N/A	Monetary value of derivatives:	N/A
X %		[monetary value]	
The proportion of exposures to financial and non-financial undertakings not covered by Articles 19a and 29a of Directive 2013/34/EU in the total assets covered by the key performance indicator:	15.46%	Amount of exposures to EU financial and non-financial undertakings not subject to Articles 19a and 29a of Directive 2013/34/EU:	376,615,754
For non-financial undertakings:	2.12%	For non-financial enterprises: [monetary value]	51,586,518
For financial enterprises:	13.34%	For financial undertakings: [monetary value]	325,029,236
The proportion of exposures to third-country financial and non-financial undertakings not covered by Articles 19a and 29a of Directive 2013/34/EU in the total assets covered by the key performance indicator:	N/A	Amount of exposures to third-country financial and non-financial undertakings not subject to Articles 19a and 29a of Directive 2013/34/EU:	N/A
For non-financial undertakings:	N/A	For non-financial enterprises: [monetary value]	N/A
For financial enterprises:	N/A	For financial undertakings: [monetary value]	N/A
The proportion of exposures to financial and non-financial undertakings covered by Articles 19a and 29a of Directive 2013/34/EU in the total assets covered by the key performance indicator:	84.54%	The amount of exposures to financial and non-financial undertakings covered by Articles 19a and 29a of Directive 2013/34/EU:	2,059,672,989



Description of the indicator	Values	Description of the indicator	Values
For non-financial undertakings:	35.69%	For non-financial enterprises: [monetary value]	869,447,270
For financial enterprises:	48.85%	For financial undertakings: [monetary value]	1,190,225,719
Proportion of exposures to other counterparties and assets in relation to the total assets covered by the key performance indicator:	N/A	Value of exposures to other counterparties and assets:	N/A
X %	N/A	[monetary value]	N/A
The value of all investments financing economic activities that are not Taxonomy-eligible in relation to the value of the total assets covered by the key performance indicator:		The value of all investments financing economic activities that are not Taxonomy-eligible:	
%	82.21%	[monetary value]	2,002,817,246
The value of all investments financing Taxonomy-eligible economic activities but not Taxonomy-aligned in relation to the value of the total assets covered by the key performance indicator:		The amount of all investments financing Taxonomy-eligible economic activities but not Taxonomy-aligned:	
%	17.79%	[monetary value]	433,471,497
Other complementary information: breakdown of the KPI numerator			
The proportion of Taxonomy-aligned exposures to financial and non-financial undertakings covered by Articles 19a and 29a of Directive 2013/34/EU in the total assets covered by the key performance indicator:		The amount of Taxonomy-aligned exposures to financial and non-financial undertakings covered by Articles 19a and 29a of Directive 2013/34/EU:	
<i>For non-financial undertakings:</i>		<i>For non-financial undertakings:</i>	
Based on turnover: %	2.95%	Based on turnover: [monetary value]	71,834,095
Based on CapEx: %	0.83%	Based on CapEX: [monetary value]	20,286,743



Description of the indicator	Values	Description of the indicator	Values
<i>For financial undertakings:</i>		<i>For financial undertakings:</i>	
Based on turnover: %	0%	Based on turnover: [monetary value]	0
Based on CapEX: %	0%	Based on CapEX: [monetary value]	0
The proportion of Taxonomy-aligned exposures to other counterparties and assets in relation to the total assets covered by the key performance indicator:	N/A	Value of Taxonomy-aligned exposures to other counterparties and assets:	N/A
Based on turnover: %	N/A	Based on turnover: [monetary value]	N/A
Based on CapEX: %	N/A	Based on CapEX: [monetary value]	N/A
	Breakdown of the KPI numerator by environmental objectives		
	Taxonomy-aligned activities		
1. Climate change mitigation	Turnover: %	100%	of the value of the KPI numerator is directed towards climate change mitigation, according to the information available from portfolio issuers that have reported key performance indicators according to the Taxonomy
	CapEx: %	100%	of the value of the KPI numerator is directed towards climate change mitigation, according to the information available from portfolio issuers that

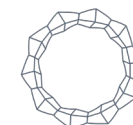


Description of the indicator	Values	Description of the indicator	Values
			have reported key performance indicators according to the Taxonomy
2. Climate change adaptation	Turnover: %	N/A	
	CapEx: %	N/A	
3. Sustainable use and protection of water and marine resources	Turnover: %	N/A	
	CapEx: %	N/A	
4. Transition to a circular economy	Turnover: %	N/A	
	CapEx: %	N/A	
5. Pollution prevention and control	Turnover: %	N/A	
	CapEx: %	N/A	
6. Protection and restoration of biodiversity and ecosystems	Turnover: %	N/A	
	CapEx: %	N/A	

B. TAXONOMY REPORTING INFORMATION AS NON-FINANCIAL UNDERTAKING

The table below shows the proportion of non-eligible (B), eligible (A2) and aligned (A1) economic activities from the perspective of the Taxonomy for Infinity Capital Investments S.A. Group, according to Article 8(2) of the Taxonomy Regulation.

Art. 8 (2) Taxonomy Regulation



Infinity Capital Investments S.A. Group KPIs	Total (Lei)	Proportion of Taxonomy-eligible and non-eligible economic activities in total turnover, CapEx and OpEx – Financial Year 2024		
		Eligible and aligned activities (A1):	Eligible and non-aligned activities (A2):	Non-eligible activities (B):
Turnover	353,903,200	-	17.47%	82.53%
Capital expenditure (CapEx)	6,693,824	-	70.33%	29.67%
Operating expenditure (OpEx)	29,465,020	-	2.59%	97.41%

1. Presentation of KPIs

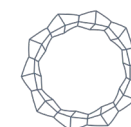
1.1. Turnover, Capital Expenditure and Operating Expenditure

- **Turnover:** Turnover is calculated on the basis of revenues from economic activities that directly contribute to the environmental objectives set out in the Regulation. This includes sales revenue correctly allocated for each Taxonomy-eligible economic activity.
- **Capital expenditure (CapEx):** Investments in tangible and intangible assets relevant to Taxonomy-eligible activities have been included.
- **Operating expenditure (OpEx):** this indicator reflects the direct operational costs related to the Taxonomy-eligible economic activities.

1.2. Changes compared to previous period

In the context of the first audited reporting, new economic activities were identified and classified as eligible compared to the previous year, reflecting the continuous process of alignment with the requirements of the regulations in force.

In 2024, the information reported in 2023 was restated, as a result of the improvement of the Group's methodology for identifying and reporting eligible and aligned activities, as follows:



- In the previous year, the methodology for identifying eligible and aligned activities was still under development, and a detailed analysis of the company's activities was needed to establish compliance with the EU taxonomy.
- The data required to assess eligibility was not available or properly structured in our financial and non-financial reporting systems.
- The interpretation of the requirements of the taxonomy required further clarifications, given regulatory developments and guidance issued by European authorities.

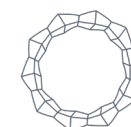
For 2024, based on an improved methodology and a more detailed analysis, we have identified and reported eligible amounts, taking into account: a more detailed analysis of activities in relation to the EU taxonomy, which has made it possible to identify activities that fall under the list of eligible amounts and the adoption of improvements in our internal reporting systems, facilitating a more rigorous analysis. Thus, we have restated the indicators presented in 2023, in accordance with the new methodology and there is comparability with the values calculated for 2024.

2. Assessment of compliance with Regulation (EU) No 2020/852

2.1. Assessment of Taxonomy-eligible and Taxonomy-aligned economic activities

An economic activity is considered Taxonomy-eligible if it fits the description of the activity presented in the EU Taxonomy. In order to identify the eligible activities within Infinity Capital Investments S.A. Group, a complete assessment of our activities carried out in 2024 was carried out and compared with the activities described in the Taxonomy. As a result of the analysis, the following activities were identified as eligible from a taxonomy point of view:

Economic activity	Objective	Activity description	NACE code
2.1 Hotels, holiday rentals, camping grounds and similar accommodation	Biodiversity	The activity - Hotels and other similar accommodation facilities is carried out by branches Complex Hotelier Dâmbovița SA and Turism Pucioasa S.A.	5510
3.5 Manufacture of equipment for the energy efficiency of buildings	Climate change mitigation	Electromagnetica S.A. manufactures electrical lighting equipment	2740



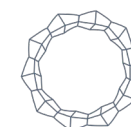
Economic activity	Objective	Activity description	NACE code
2.1 Hotels, holiday rentals, camping grounds and similar accommodation	Biodiversity	The activity - Hotels and other similar accommodation facilities is carried out by branches Complex Hotelier Dâmbovița SA and Turism Pucioasa S.A.	5510
4.5 Electricity production from hydropower	Climate change mitigation	Electromagnetica S.A. produced electricity by using its own micro-hydropower plants located on a riverbed.	3512
5.5 Collection and transport of non-hazardous waste in separate fractions at source	Climate change mitigation	Within Infinity Capital Investments S.A. Group, the waste generated was collected and sent for disposal/recovery.	3811
6.5 Transport by motorcycles, passenger cars and light commercial vehicles	Climate change mitigation	This activity is represented by the purchases of cars necessary for the proper performance of the company's activities.	N/A
7.3 Installation, maintenance and repair of energy efficiency equipment	Climate change mitigation	The activity is mainly the production of the installation of air conditioning systems and the replacement of poorly efficient lighting with LED technology.	N/A
7.7 Purchase and ownership of buildings	Climate change mitigation	Infinity Capital Investments S.A. Group owns commercial spaces and office buildings that it leases to third parties.	6820

- **Assessment of technical criteria:** We applied the technical screening criteria set out in the delegated acts under Regulation (EU) 2020/852 to verify that these activities comply with the technical requirements. Following an internal analysis it was found that the criteria for activities identified as eligible to be classified as sustainable under the Taxonomy are not met.

After going through the criteria, the specialized departments found that the identified activities do not meet all the requirements to be classified as aligned in accordance with Article 3(a) and (b) of Regulation (EU) 2020/852.

2.2. Avoiding double counting of key performance indicators

The undertaking has adopted measures to prevent double counting by ensuring that the allocations of revenue and expenditure between Taxonomy-eligible economic activities are made in a consistent and transparent manner, correctly reflecting the performance of each economic activity.



3. Contribution to multiple environmental objectives

The economic activities carried out in 2024 by the subsidiaries of Infinity Capital Investments S.A. Group, which have been assessed as eligible, contribute to a single environmental objective.

4. Disaggregation of key performance indicators

Based on the general ledgers centralized at the level of Infinity Capital Investments S.A. Group, each operation was analyzed and classified based on its particularity and will be presented at the activity level.

5. Contextual information and additional details

5.1. Turnover KPI:

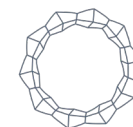
The share of Taxonomy-eligible activities in our total turnover has been calculated as part of the net turnover derived from products and services associated with Taxonomy-eligible economic activities (numerator) divided by net turnover (denominator), in each case for financial year 2024.

The denominator of the turnover KPI is based on the net turnover, respectively the indicator '*revenue from contracts with customers*' in the Income Statement, as presented in the consolidated financial statements for 2024 prepared in accordance with IFRS for the financial year ended December 31, 2024, based on the accounting policies presented in note '4 p) Revenue from contracts with customers'.

<i>In LEI</i>	31-Dec-24	31-Dec-23	Variation
Revenue from contracts with customers	353.903.200	307.999.975	+17%

Turnover in the total amount of Lei 353,903,200 is reconciled with the consolidated financial statements prepared in accordance with IFRS for the financial year ended 31 December 2024, Note 9 Revenue from contracts with customers.

The numerator of the indicator for the eligible turnover is defined as the net turnover derived from products and services associated with the Taxonomy-eligible economic activities, as follows:

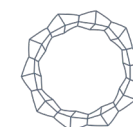


- Activity 2.1 'Hotels, holiday rentals, camping grounds and similar accommodation' generates turnover through the provision of hotel services and spa treatments. The amount is identified by using analytical ledger accounts. The value of revenues in 2024 was Lei 8,831,183, up by 56.03% compared to the value recorded at the end of 2023 (Lei 5,659,853).
- Activity 3.5 'Manufacture of equipment for the energy efficiency of buildings' generates turnover through the production and sale of energy-efficient LED lamps. The amount is identified by using analytical ledger accounts. The value of revenues in 2024 was Lei 4,855,904, up by 350.84% compared to the value recorded at the end of 2023 (Lei 1,077,072). In 2023, Electromagnetica S.A. became part of Infinity Capital Investments S.A. Group in November, thus the financial statements were consolidated for the period November – December 2023.
- Activity 4.5 'Electricity production from hydropower' generates turnover through the production of hydropower, using its own micro-hydropower plants located on a riverbed. The amount is identified by using analytical ledger accounts. The revenue in 2024 was Lei 1,914,514, a significant increase compared to the value recorded at the end of 2023 (Lei 167,025). In 2023, Electromagnetica S.A. became part of Infinity Capital Investments S.A. Group in November, thus the financial statements were consolidated for the period November – December 2023.
- Activity 5.5 'Collection and transport of non-hazardous waste in separate fractions at source' generates turnover by capitalizing on the materials resulting from the activities carried out by the Group. The amount is identified by using analytical ledger accounts. The value of revenue in 2024 was Lei 196,974.
- Activity 7.7 'Purchase and ownership of buildings' generates turnover through the ownership of commercial spaces and office buildings that the Group leases to third parties. The amount is identified by using analytical ledger accounts. The value of revenue in 2024 was Lei 46,012,623 and recorded an increase/decrease of 37.11% compared to 2023 (Lei 33,558,212) due to the increase in occupancy and/or tariff price/meter².

5.2. CapEx KPI:

The CAPEX KPI is defined as the ratio of Taxonomy-eligible CAPEX (numerator) to total CAPEX (denominator).

The denominator is recognised in the consolidated financial statements prepared in accordance with IFRS for the financial year ended 31 December 2024 based on the accounting policies presented in the notes '4 f) Property, plant and equipment' and '4 g) Investment property'.



Capital expenditure is reconciled with the amounts disclosed in Note 20 'Investment property' of the consolidated financial statements prepared in accordance with IFRS for the financial year ended 31 December 2024, under lines 'Acquisitions' and 'Acquisitions from subsidiaries' and in Note 21 'Property, plant and equipment', under lines 'Acquisitions' and 'Acquisitions from subsidiaries'.

The numerator of the CAPEX KPI includes capital expenditures (additions of tangible assets and investment property) incurred in 2024 and which could be associated with Taxonomy-eligible activities, as follows:

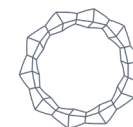
Associated investments (type A CapEx)

- Activity 2.1 'Hotels, holiday rentals, camping grounds and similar accommodation' – the additions during the year consist of the acquisition of equipment necessary for carrying out the hotel activity. The amount is identified by using analytical ledger accounts. The value of additions in 2024 was Lei 74,326.
- Activity 7.7 'Purchase and ownership of buildings' – additions during the year consist of renovation of a building and purchase of electronic equipment. The amount is identified by using analytical ledger accounts. The value of additions in 2024 was Lei 3,876,093 and recorded a decrease of 80.52% compared to 2023 (Lei 19,900,222). The value recorded in 2023 represented the acquisition of an office building, and in 2024 the additions represented, in principle, the completion of renovation works on the building purchased in 2023.

Other investments relevant to the Taxonomy (type C CapEx)

- Activity 6.5 'Transport of motorcycles, cars and light commercial vehicles' represents the purchases of cars necessary for the proper performance of the company's activities. The amount is identified by using analytical ledger accounts. The value of additions in 2024 was Lei 308,354.
- Activity 7.3 'Installation, maintenance and repair of energy efficiency equipment' consists mainly of the installation of air conditioning systems. The amount is identified by using analytical ledger accounts. The value of additions in 2024 was Lei 449,109.

According to the above analysis, eligible CapEx were in 2024 worth Lei 4,707,883, down by 76.94% compared to 2023 (Lei 20,414,739). The difference compared to 2023 is primarily due to the acquisition of a property in that year.



5.3. OpEx KPI:

The operating expenditure indicator is defined as Taxonomy-eligible expenditure (numerator) divided by total operating expenditure (denominator) - as presented in the consolidated financial statements under the 'Other operating expenses' indicator presented in the Income statement.

The operating expenses related to the OpEx indicator analyzed for the purposes of the Taxonomy are included in the amounts presented in the trial balance in accounts '611. Maintenance and repair expenses', '612. Expenses with royalties, management locations and rents', '615. Personnel training expenses' and '628. Other expenses with third-party services'.

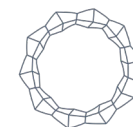
Total OPEX consists of uncapitalised direct costs relating to research and development, building renovation measures, short-term rental, maintenance and repairs and any other direct expenses related to the daily servicing of assets, properties, plant and equipment and staff training.

The numerator of the OpEx indicator represents the operating expenditure associated with Taxonomy-eligible economic activities (Type A OpEx), as follows:

- Activity 2.1 'Hotels, holiday rentals, camping grounds and similar accommodation' – recorded expenses represent expenses with maintenance and repairs, IT expenses. The amount is identified by using analytical accounting accounts. The value of expenses in 2024 was Lei 67,453.
- Activity 3.5 'Manufacture of equipment for the energy efficiency of buildings' – the recorded expenses represent the maintenance of fixed assets. The amount is identified by using analytical ledger accounts. The value of revenues in 2024 was Lei 83,335.
- Activity 4.5 'Electricity production from hydropower' – the expenses recorded represent the maintenance of the micro-hydropower plants owned until September 2024 by Electromagnetica S.A.. The amount is identified by using analytical ledger accounts. The value of revenues in 2024 was Lei 88,484.
- Activity 7.7 'Purchase and ownership of buildings' – the recorded expenses represent the maintenance of elevators and maintenance services for various fixed assets. The amount is identified by using analytical ledger accounts. The value of revenues in 2024 was Lei 524,330.

According to the above analysis, the eligible OpEx in 2024 amounted to Lei 763,602.

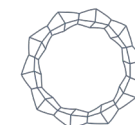
The expenses related to the current maintenance of tangible assets include IT maintenance, periodic revisions, repairs, replacement of worn parts, cleaning services of the owned premises, collection and transport of the waste generated, which are necessary to maintain the efficient operation of the equipment and the maintenance of the buildings.



Key performance indicators as non-financial undertaking

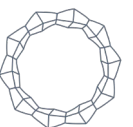
a) Proportion of turnover generated by products or services associated with Taxonomy-aligned economic activities – information provided for 2024

Financial year 2024	Year 2024			Substantial contribution criteria										'Does Not Significantly Harm (DNSH) 'Criteria'		Taxonomy-aligned (A.1.) or taxonomy-eligible (A.2.) proportion of turnover, year N-1 (18)	Enabling activity (19)	Transitional activity (20)	
	Code (2)	Turnover (3)	Proportion of turnover, Year N (4)	Climate Change Mitigation (5)	Climate change adaptation (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)				Minimum safeguards (17)
		Lei	%	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	%	Enabling	Transitional
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)			0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Of which enabling			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Of which transitional			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A.2. Taxonomy-eligible but non-environmentally sustainable activities (non-Taxonomy-aligned activities) (9)																			
Hotels, holiday rentals, camping grounds and similar accommodation	BIO 2,1	8,831,183	2.50%	EL					EL								1.84%		
Manufacture of equipment for the energy efficiency of buildings	CCM 3,5	4,855,904	1.37%	EL													0.35%		
Electricity production from hydropower	CMM 4,5	1,914,514	0.54%	EL													0.05%		
Collection and transport of non-hazardous waste in separate fractions at source	CCM 5,5	196,974	0.06%	EL													0.00%		



b) CapEx proportion of products or services associated with Taxonomy-aligned economic activities – information provided for 2024

Financial year 2023	Year 2024			Substantial contribution criteria						Criteria for the 'Does Not Significantly Harm' (DNSH) principle ^(h)					Minimum safeguards (17)	Proportion of turnover that is Taxonomy-aligned (A.1.) or Taxonomy-eligible (A.2.) CapEx, year N-1 (18)	Enabling Activity (19)	Transitional Activity (20)
	Code (a)(2)	CapEx (3)	(4)	(5)	(6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	(11)	(12)	Water (13)	Pollution (14)	Circular economy (15)				
<i>Text</i>		<i>Lei</i>	%	Y; N; N/EL <small>(b) (c)</small>	Y; N; N/EL <small>(b) (c)</small>	Y; N; N/EL <small>(b) (c)</small>	Y; N; N/EL <small>(b) (c)</small>	Y; N; N/EL <small>(b) (c)</small>	Y; N; N/EL <small>(b) (c)</small>	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%		
A. TAXONOMY-ELIGIBLE ACTIVITIES																		
A.1. Environmentally sustainable activities (Taxonomy-aligned)																		
CapEx related to environmentally sustainable activities (Taxonomy-aligned) (A.1)			0,00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Of which enabling			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Of which transitional			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A.2. Taxonomy-eligible but non-environmentally sustainable activities (Taxonomy-non-aligned activities) ^(g)																		
				EL; N/EL <small>(b) (c)</small>	EL; N/EL <small>(b) (c)</small>	EL; N/EL <small>(b) (c)</small>	EL; N/EL <small>(b) (c)</small>	EL; N/EL <small>(b) (c)</small>	EL; N/EL <small>(b) (c)</small>									
Hotels, holiday rentals, camping grounds and similar accommodation	BIO 2,1	74,326	1.11%						EL								0.00%	



- Climate change adaptation: CCA
- Water and marine resources: WTR
- Circular economy: CE
- Pollution prevention and control: PPC
- Biodiversity and ecosystems: BIO

(²)

Y – Yes, Taxonomy-eligible activity and Taxonomy-aligned activity with the relevant environmental objective

N – No, Taxonomy-eligible activity but not Taxonomy-aligned with the relevant environmental objective

N/EL – Non-eligible, Taxonomy-non-eligible activity for the relevant objective.

4. The same activity may align with a single environmental objective or with several environmental objectives for which it is eligible.

(⁵)

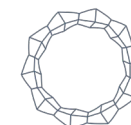
The same activity may be eligible without being aligned with the relevant environmental objectives

(⁶)

EL – Taxonomy-eligible activity for the relevant objective

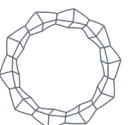
N/EL – Taxonomy-non-eligible activity for the relevant objective

	<i>Proportion of CAPEX/Total CAPEX</i>	
	<i>Taxonomy-aligned by objective</i>	<i>Taxonomy-eligible by objective</i>
<i>CCM</i>	<i>N/A</i>	<i>69,22%</i>
<i>CCA</i>	<i>N/A</i>	<i>N/A</i>
<i>WTR</i>	<i>N/A</i>	<i>N/A</i>
<i>CE</i>	<i>N/A</i>	<i>N/A</i>
<i>PPC</i>	<i>N/A</i>	<i>N/A</i>
<i>BIO</i>	<i>N/A</i>	<i>1,11%</i>



c) OpEx proportion of products or services associated with Taxonomy-aligned economic activities – information provided for 2024

Financial year 2024	Year 2024			Substantial contribution criteria							Criteria for the 'Does Not Significantly Harm' (DNSH) principle ^(h)							Proportion of turnover that is Taxonomy-aligned (A.1) or Taxonomy-eligible (A.2.) OpEx, year N-1 (18)	(19) Enabling Activity	Transitional Activity (20)
	Economic activities (1)	Code (2)	OpEx (3)	Proportion of OpEx, year N (4)	Climate Change Mitigation (5)	Climate change adaptation (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)	Minimum safeguards (17)			
Text		Currency	%	Y; N; N/EL N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	Enabling	Transitional	
A. TAXONOMY-ELIGIBLE ACTIVITIES																				
A.1. Environmentally sustainable activities (Taxonomy-aligned)																				
OpEx related to environmentally sustainable activities (Taxonomy-aligned) (A.1)			0,00%																	
Of which enabling																				
Of which transitional																				
A.2. Taxonomy-eligible but non-environmentally sustainable activities (Taxonomy-non-aligned activities) ^(a)																				
				EL; N/EL (c)	EL; N/EL (c)	EL; N/EL (c)	EL; N/EL (c)	EL; N/EL (c)	EL; N/EL (c)											
Hotels, holiday rentals, camping grounds and similar accommodation	BIO 2,1	67,453	0.23%						EL								0.00%			
Manufacture of energy efficiency equipment for buildings	CCM 3,5	83,335	0.28%	EL													0.00%			
Electricity production from hydropower	CMM 4,5	88,484	0.30%	EL													0.00%			



Installation, maintenance and repair of energy efficiency equipment	CCM 7,3	0	0.00%	EL															0.27%		
Purchase and ownership of buildings	CCM 7,7	524,330	1.78%	EL															0.00%		
OpEx related to Taxonomy-eligible but non-environmentally sustainable activities (Taxonomy-non-aligned activities) (A.2)		763,602	2.59%	2.36%	0.00%	0.00%	0.00%	0.00%	0.00%	0.23%									0.27%		
A. OpEx for Taxonomy-eligible activities (A.1+A.2)		763,602	2.59%	2.36%	0.00%	0.00%	0.00%	0.00%	0.00%	0.23%									0.27%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																					
OpEx related to Taxonomy-non-eligible activities		28,701,418	97.41%																		
TOTAL		29,465,020	100%																		

1. The Code constitutes the abbreviation of the relevant objective to which the economic activity is eligible to make a substantial contribution, as well as the number of the activity section of the relevant Annex comprising the objective, namely:

- Climate change mitigation: CCM
- Climate change adaptation: CCA
- Water and marine resources: WTR
- Circular economy: EC
- Pollution prevention and control: PPC
- Biodiversity and ecosystems: BIO

(2)

Y – Yes, Taxonomy-eligible activity and Taxonomy-aligned activity with the relevant environmental objective

N – No, Taxonomy-eligible activity but not Taxonomy-aligned with the relevant environmental objective

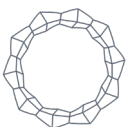
N/EL – Non-eligible, Taxonomy-non-eligible activity for the relevant objective

The same activity may be eligible without being aligned with the relevant environmental objectives

(5)

EL – Taxonomy-eligible activity for the relevant objective

N/EL – Taxonomy-non-eligible activity for the relevant objective



	<i>Proportion OPEX / Total OPEX</i>	
	<i>Taxonomy-aligned by objective</i>	<i>Taxonomy-eligible by objective</i>
<i>CCM</i>	<i>N/A</i>	<i>2.36%</i>
<i>CCA</i>	<i>N/A</i>	<i>N/A</i>
<i>WTR</i>	<i>N/A</i>	<i>N/A</i>
<i>CE</i>	<i>N/A</i>	<i>N/A</i>
<i>PPC</i>	<i>N/A</i>	<i>N/A</i>
<i>BIO</i>	<i>N/A</i>	<i>0.23%</i>

C. Joint reporting (for financial and non-financial enterprises)

According to Article 8 of EU Regulation No 2178/2021, Infinity Capital Investments S.A. Group presents information and values regarding the exposure in activities related to nuclear energy and fossil gas based on the model presented in Annex XII of this Regulation.

In 2022, the European Commission extended the EU taxonomy to include six economic activities in the nuclear and gas sector, which entered into force on 1 January 2023. Thus, companies in these sectors started to publish for the first time in 2023 data on the EU taxonomy eligibility and alignment for their relevant nuclear and gas activities.

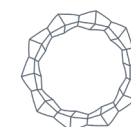
Infinity Capital Investments S.A. Group has exposure to issuers Nuclearelectrica SA, OMV Petrom SA and Romgaz SA.

In order to calculate the indicators provided by Annex XII of EU Regulation No 2178/2021, an analysis was carried out based on the information published on the performance indicators of these issuers in the Non-Financial Reporting for 2023.

1. Exposures to Taxonomy-eligible and Taxonomy-aligned economic activities/hedging assets for nuclear and gas economic activities (Model 1 of the DDA)

a) Table of turnover

<i>Row</i>	<i>Nuclear energy activities</i>	<i>YES/NO</i>
<i>1.</i>	The undertaking conducts, finances or has exposures to research, development, demonstration and deployment of innovative power generation facilities that produce energy from nuclear processes with minimal waste generated by the fuel cycle.	<i>NO</i>



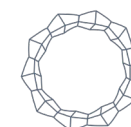
2.	The undertaking operates, finances or has exposures to the safe construction and operation of new nuclear installations for the production of electricity or process heat, including for purposes related to district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using the best available technologies.	NO
3.	The undertaking operates, finances or has exposures to the safe operation of existing nuclear installations that produce electricity or process heat, including for purposes related to district heating or industrial processes, such as the production of hydrogen from nuclear energy, as well as their safety upgrades.	YES*
<i>Fossil gas activities</i>		
4.	The undertaking operates, finances or has exposures to the construction or operation of electricity generation facilities that produce electricity using fossil fuels.	YES**
5.	The undertaking operates, finances or has exposures to the construction, refurbishment and operation of facilities that combine the production of heat for heating/cooling and electricity using fossil gaseous fuels.	YES**
6.	The undertaking operates, finances or has exposures to the construction, refurbishment and operation of heating/cooling installations using fossil fuels.	NOT

** Infinity Capital Investments S.A. Group has exposure to issuer Nuclearelectrica SA which carries out the activity of safely operating existing nuclear facilities that produce electricity or process heat, including for purposes related to district heating or industrial processes, such as the production of hydrogen from nuclear energy, as well as their safety upgrades.*

*** Infinity Capital Investments S.A. Group has exposure to issuer OMV Petrom SA, which carries out the activity of electricity production from fossil fuels and the activity of high-efficiency cogeneration of thermal energy for heating/cooling and electricity based on gaseous fossil fuels.*

Also, Infinity Capital Investments S.A. Group has exposure to issuer S.N.G.N. ROMGAZ SA which carries out the activity of electricity production from fossil fuels.

These activities are Taxonomy-eligible, but they are not sustainable from an environmental point of view.



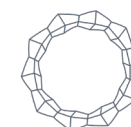
b) *Capital expenditure table (CAPEX)*

<i>Row</i>	<i>Nuclear energy activities</i>	<i>YES/NO</i>
1.	The undertaking conducts, finances or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste generated by the fuel cycle.	<i>NO</i>
2.	The undertaking operates, finances or has exposures to the safe construction and operation of new nuclear installations for the production of electricity or process heat, including for purposes related to district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using the best available technologies.	<i>NO</i>
3.	The undertaking operates, finances or has exposures to the safe operation of existing nuclear installations that produce electricity or process heat, including for purposes related to district heating or industrial processes, such as the production of hydrogen from nuclear energy, as well as their safety upgrades.	<i>YES*</i>
<i>Fossil gas activities</i>		
4.	The undertaking operates, finances or has exposures to the construction or operation of electricity generation facilities that produce electricity using fossil fuels.	<i>YES**</i>
5.	The undertaking operates, finances or has exposures to the construction, refurbishment and operation of facilities that combine the production of heat for heating/cooling and electricity using fossil gaseous fuels.	<i>YES**</i>
6.	The undertaking operates, finances or has exposures to the construction, refurbishment and operation of heating/cooling installations using fossil fuels.	<i>NO</i>

* Infinity Capital Investments S.A. Group has exposure to issuer Nuclearelectrica SA which carries out the activity of safely operating existing nuclear facilities that produce electricity or process heat, including for purposes related to district heating or industrial processes, such as the production of hydrogen from nuclear energy, as well as their safety upgrades.

** Infinity Capital Investments S.A. Group has exposure to issuer OMV Petrom SA, which carries out the activity of electricity production from fossil fuels and the activity of high-efficiency cogeneration of thermal energy for heating/cooling and electricity based on gaseous fossil fuels.

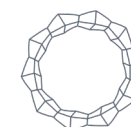
Also, Infinity Capital Investments S.A. Group has exposure to issuer S.N.G.N. ROMGAZ SA which carries out the activity of electricity production from fossil fuels. These activities are Taxonomy-eligible but not environmentally sustainable.



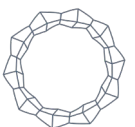
2. Breakdown of exposures to Taxonomy-eligible and Taxonomy-aligned economic activities/hedging assets for nuclear and gas economic activities (model Annex XII of the DDA)

3. Performance indicators based on issuers' turnover

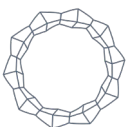
Model 2 Taxonomy-aligned economic activities (denominator)							
Row	Economic activities	Value and proportion (information is presented in monetary amounts and percentages)					
		CCM + CCA		Climate Change Mitigation (CCM)		Climate Change Adaptation (CCA)	
		Value	%	Value	%	Value	%
1	The amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable key performance indicator	-	0.000%	-	0.000%	-	0.000%
2	The amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable key performance indicator	-	0.000%	-	0.000%	-	0.000%
3	The amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable key performance indicator	250,303	0.009%	250.303	0.009%	-	0.000%
4	The amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable key performance indicator	-	0.000%	-	0.000%	-	0.000%
5	The amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable key performance indicator	-	0.000%	-	0.000%	-	0.000%
6	The amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable key performance indicator	-	0.000%	-	0.000%	-	0.000%
7	Value and proportion of other Taxonomy-aligned economic activities not mentioned in rows 1 to 6 above in the denominator of the applicable key performance indicator	201	0.000%	201	0.000%	-	0.000%
8	Total applicable KPIs	250,503	0.009%	250,503	0.009%	-	0.000%
Model 3 Taxonomy-aligned economic activities (numerator)							



Row	Economic activities	Value and proportion (information is presented in monetary amounts and percentages)					
		(CCM+CCA)		Climate change mitigation		Climate adaptation	
		Value	%	Value	%	Value	%
1	The value and proportion of Taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the numerator of the applicable key performance indicator	-	0.000%	-	0.000%	-	0.000%
2	The amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the numerator of the applicable key performance indicator	-	0.000%	-	0.000%	-	0.000%
3	Value and proportion of Taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable key performance indicator	250,303	99.920%	250,303	99.920%	-	0.000%
4	The amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable key performance indicator	-	0.000%	-	0.000%	-	0.000%
5	The amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable key performance indicator	-	0.000%	-	0.000%	-	0.000%
6	The amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the numerator of the applicable key performance indicator	-	0.000%	-	0.000%	-	0.000%
7	Value and proportion of other Taxonomy-aligned economic activities not listed in rows 1 to 6 above in the numerator of the applicable key performance indicator	201	0.080%	201	0.080%	-	0.000%
8	Value and total proportion of Taxonomy-aligned economic activities in the numerator of the applicable key performance indicator	250,503	100%	250,503	100%	-	0.000%
Model 4 Taxonomy-eligible but Taxonomy-non-aligned economic activities							
Row	Economic activities	Proportion (information is presented in monetary amounts and percentages)					
		(CCM+CCA)		Climate change mitigation		Climate change adaptation	
		Value	%	Value	%	Value	%



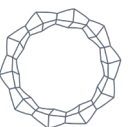
1	The amount and proportion of Taxonomy-eligible but non-Taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable key performance indicator	-	0.000%	-	0.000%	-	0.000%
2	The amount and proportion of Taxonomy-eligible but non-Taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable key performance indicator	-	0.000%	-	0.000%	-	0.000%
3	The amount and proportion of Taxonomy-eligible but non-Taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable key performance indicator	-	0.000%	-	0.000%	-	0.000%
4	Value and proportion of Taxonomy-eligible but non-Taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable key performance indicator	32,049,027	34.769%	32,049,027	34.769%	-	0.000%
5	The amount and proportion of Taxonomy-eligible but non-Taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable key performance indicator	85,066	0.092%	85,066	0.092%	-	0.000%
6	The amount and proportion of Taxonomy-eligible but non-Taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable key performance indicator	-	0.000%	-	0.000%	-	0.000%
7	Value and proportion of other Taxonomy-eligible but non-Taxonomy-aligned economic activities not listed in rows 1 to 6 above in the denominator of the applicable key performance indicator	60,043,996	65.139%	60,043,996	65.139%	-	0.000%
8	Value and total proportion of Taxonomy-eligible but non-Taxonomy-aligned economic activities in the numerator of the applicable key performance indicator	92,178,089	100%	92,178,089	100%	-	0.000%
Model 5 Taxonomy-non-eligible economic activities							
Row	Economic activities	Value	Percentage				
1	The amount and proportion of the economic activity referred to in row 1 of template 1 that is Taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable key performance indicator	-	0.000%				
2	The amount and proportion of the economic activity referred to in row 2 of template 1 that is Taxonomy- non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable key performance indicator	-	0.000%				
3	The amount and proportion of the economic activity referred to in row 3 of template 1 that is Taxonomy- non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable key performance indicator	-	0.000%				
4	The amount and proportion of the economic activity referred to in row 4 of template 1 that is Taxonomy- non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable key performance indicator	-	0.000%				



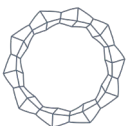
5	The amount and proportion of the economic activity referred to in row 5 of template 1 that is Taxonomy- non-eligible in accordance with section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable key performance indicator	-	0.000%				
6	The amount and proportion of the economic activity referred to in row 6 of template 1 that is Taxonomy- non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable key performance indicator	-	0.000%				
7	Value and proportion of other Taxonomy-non-eligible economic activities not listed in rows 1 to 6 above in the denominator of the applicable key performance indicator	488,196,409	93.779%				
8	Value and total proportion of Taxonomy-non-eligible economic activities under the denominator of the applicable key performance indicator	488,196,409	93.779%				

3.2 Issuers' capital expenditure (CAPEX) performance indicators

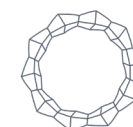
Model 2 Taxonomy-aligned economic activities (denominator)							
Row	Economic activities	Value and proportion (information is presented in monetary amounts and percentages)					
		CCM + CCA		Climate Change Mitigation (CCM)		Climate Change Adaptation (CCA)	
		Value	%	Value	%	Value	%
1	The amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable key performance indicator	-	0.000%	-	0.000%	-	0.000%
2	The amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable key performance indicator	-	0.000%	-	0.000%	-	0.000%
3	The amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable key performance indicator	250,754	0.009%	250,754	0.009%	-	0.000%
4	The amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable key performance indicator	-	0.000%	-	0.000%	-	0.000%



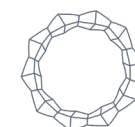
5	The amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable key performance indicator	-	0.000%	-	0.000%	-	0.000%
6	The amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable key performance indicator	-	0.000%	-	0.000%	-	0.000%
7	Value and proportion of other Taxonomy-aligned economic activities not mentioned in rows 1 to 6 above in the denominator of the applicable key performance indicator	6,677,655	0.241%	6,677,655	0.241%	-	0.000%
8	Total applicable KPIs	6,928,409	0.250%	6,928,409	0.250%	-	0.000%
Model 3 Taxonomy-aligned economic activities (numerator)							
Row	Economic activities	Value and proportion (information is presented in monetary amounts and percentages)					
		(CCM+CCA)		Climate mitigation change		Climate adaptation change	
		Value	%	Value	%	Value	%
1	The value and proportion of Taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the numerator of the applicable key performance indicator	-	0.000%	-	0.000%	-	0.000%
2	The amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the numerator of the applicable key performance indicator	-	0.000%	-	0.000%	-	0.000%
3	Value and proportion of Taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable key performance indicator	250,754	3.619%	250,754	3.619%	-	0.000%
4	The amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable key performance indicator	-	0.000%	-	0.000%	-	0.000%
5	The amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable key performance indicator	-	0.000%	-	0.000%	-	0.000%



6	The amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the numerator of the applicable key performance indicator	-	0.000%	-	0.000%	-	0.000%
7	Value and proportion of other Taxonomy-aligned economic activities not listed in rows 1 to 6 above in the numerator of the applicable key performance indicator	6,677,655	96.381%	6,677,655	96.381%	-	0.000%
8	Value and total proportion of Taxonomy-aligned economic activities in the numerator of the applicable key performance indicator	6,928,409	100%	6,928,409	100%	-	0.000%
Model 4 Taxonomy-eligible but Taxonomy-non-aligned economic activities							
Row	Economic activities	Proportion (information is presented in monetary amounts and percentages)					
		(CCM+CCA)		Climate change mitigation		Climate change adaptation	
		Value	%	Value	%	Value	%
1	The amount and proportion of Taxonomy-eligible but Taxonomy-non-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable key performance indicator	-	0.000%	-	0.000%	-	0.000%
2	The amount and proportion of Taxonomy-eligible but Taxonomy-non-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable key performance indicator	-	0.000%	-	0.000%	-	0.000%
3	The amount and proportion of Taxonomy-eligible but Taxonomy-non-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable key performance indicator	-	0.000%	-	0.000%	-	0.000%
4	Value and proportion of Taxonomy-eligible but Taxonomy-non-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable key performance indicator	22,169,042	24.050%	22,169,042	24.050%	-	0.000%
5	The amount and proportion of Taxonomy-eligible but Taxonomy-non-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated	212,664	0.231%	212,664	0.231%	-	0.000%



	Regulation (EU) 2021/2139 to the denominator of the applicable key performance indicator						
6	The amount and proportion of Taxonomy-eligible but Taxonomy-non-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable key performance indicator	-	0.000%	-	0.000%	-	0.000%
7	Value and proportion of other Taxonomy-eligible but Taxonomy-non-aligned economic activities not listed in rows 1 to 6 above in the denominator of the applicable key performance indicator	69,796,382	75.719%	69,796,382	75.719%	-	0.000%
8	Value and total proportion of Taxonomy-eligible but Taxonomy-non-aligned economic activities in the numerator of the applicable key performance indicator	92,178,089	100%	92,178,089	100%	-	0.000%
Model 5 Taxonomy-non-eligible economic activities							
Row	Economic activities	Value	Percentage				
1	The amount and proportion of the economic activity referred to in row 1 of template 1 that is Taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable key performance indicator	-	0.000%				
2	The amount and proportion of the economic activity referred to in row 2 of template 1 that is Taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable key performance indicator	-	0.000%				
3	The amount and proportion of the economic activity referred to in row 3 of template 1 that is Taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable key performance indicator	-	0.000%				
4	The amount and proportion of the economic activity referred to in row 4 of template 1 that is Taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable key performance indicator	-	0.000%				
5	The amount and proportion of the economic activity referred to in row 5 of template 1 that is Taxonomy-non-eligible in accordance with section 4.30 of	-	0.000%				



	Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable key performance indicator						
6	The amount and proportion of the economic activity referred to in row 6 of template 1 that is Taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable key performance indicator	-	0.000%				
7	Value and proportion of other Taxonomy-non-eligible economic activities not listed in rows 1 to 6 above in the denominator of the applicable key performance indicator	421,474,507	80.962%				
8	Value and total proportion of Taxonomy-non-eligible economic activities under the denominator of the applicable key performance indicator	421,474,507	80.962%				

2. ESRs E1 - Climate change

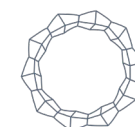
1. [ESRS 2 GOV-3] Integration of sustainability-related performance into incentive schemes

The remuneration policy developed and implemented at the level of Infinity Capital Investments S.A. does not encourage excessive risk-taking in relation to sustainability-related risks, but is correlated with risk-adjusted performance (the remuneration structure being focused on obtaining a certain level of profit).

Climate targets are not taken into account in our remuneration policy.

2. [ESRS E1-1] Transition Plan

Given that this is the first reporting year in which we have identified the impact on GHG emissions generation, a transition plan has not been implemented. In the future, we will consider developing such a plan, depending on regulatory developments and our sustainability goals.



3. [ESRS 2 IRO-1] Description of the process to identify and assess material climate-related impacts, risks and opportunities related to climate change

Climate risks were assessed during meetings with internal experts in the context of materiality assessment, looking at how different climate risk factors could affect the company. The Aqueduct (World Resources Institute) platform was also used to assess the water risk in the regions where the main subsidiaries are located, such as Argus S.A. and Electromagnetica S.A.

The analysis did not include the use of climate scenarios for assessing climate risks and transition risks and opportunities.

4. [E1-2] Policies related to climate change mitigation and adaptation

Infinity Capital Investments S.A.

Infinity Capital Investments S.A., through its Annual Investment Strategy, has set itself the objective of integrating sustainability risk assessment into the investment process. The company is concerned with identifying, evaluating, preventing and/or mitigating them, as well as identifying investment opportunities with a positive impact, as an integral part of the corporate social responsibility (CSR) strategy and the corporate governance code.

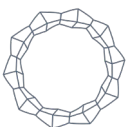
As this is the first year in which the double materiality assessment was carried out and IROs were identified, Infinity Capital Investments S.A. Group does not have other environmental policies implemented for its subsidiaries, other than those mentioned above, that address the material impacts, risks and opportunities.

Subsidiaries Argus S.A. & Electromagnetica S.A.

Within the Infinity Group, subsidiaries Argus and Electromagnetica have obtained the ISO 14001 certification on environmental management.

According to this standard, each subsidiary has implemented an environmental framework that includes principles and measures aligned with specific requirements.

Thus, the Environmental Policies of the two subsidiaries, Argus S.A. and Electromagnetica S.A. have a similar structure and include the following aspects:



Objectives:

The companies are committed to operating in a way that respects and protects the environment. Companies recognize their responsibility to minimize their environmental impact by implementing sustainable and efficient practices.

This policy covers CO₂e emissions and energy management, focusing on:

- Resource Management: Optimizing the use of natural resources, including water and energy, and implementing measures to reduce consumption and increase the recycling rate of materials.
- Carbon Reduction: Decrease greenhouse gas (GHG) emissions generated by production and transport processes by improving energy efficiency and the use of renewable energy sources.

Hotels & Real Estate

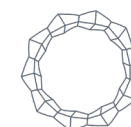
From the Real Estate and Hotels value chain, both Complex Hotelier Dâmbovița SA and Turism SA aim, through the 'Environmental Policy', the progressive transition to class A equipment, depending on the available financial resources.

5. [E1-1; E1-3; E1-4] Objectives, actions and transition plan for climate change mitigation, actions and objectives

5.1. Impacts, risks and opportunities

Value Chain: Investments - Infinity Capital Investments S.A.

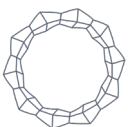
Sub-topic	I/R/O	Impact/risk/opportunity description	Horizon	Current/potential
Energy efficiency	Impact-	The company's headquarters has a low energy efficiency (high heat losses in winter, high expenses with air conditioning in summer) which leads to an increase in energy consumption.	ST	Current



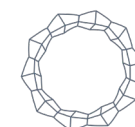
Climate change mitigation	Impact-	<p>Direct greenhouse gas emissions (Scope 1) include emissions generated by the company's activities, such as energy consumption, the use of refrigeration systems and the operation of vehicles owned by the company.</p> <p>Indirect greenhouse gas emissions (Scope 2) comprise emissions resulting from the production of energy (electricity, heating and cooling) purchased and consumed by the company. They are not generated directly by the company but are associated with the use of external energy necessary for its operations.</p>	ST	Current
Climate change mitigation	Impact-	<p>Through the investments held by Infinity Capital Investments S.A. in other companies, they indirectly produce Scope 3 greenhouse gas emissions.</p> <p>If a company owns shares in other companies that emit significant amounts of GHGs. In this case, the impact can be major, especially if the investments are in high-emitting industries (e.g. fossil energy, transport, heavy industry). These emissions add up to the company's total carbon footprint.</p>	ST	Current

Value Chain: Sunflower Oil Production - Grup Argus S.A.

Sub-topic	I/R/O	Impact/risk/opportunity description	Horizon	Current/potential
Energy efficiency	Impact-	Oil production frequently involves processes such as pressing, refining, and high-temperature processing, which require a lot of electricity. The energy used by Argus comes from fossil fuel sources (e.g. electricity produced by burning coal, oil or natural gas), the environmental impact includes emissions of carbon dioxide (CO ₂), methane (CH ₄) and radioactive waste. These emissions contribute to climate change and air pollution, even if the oil-making process does not directly generate significant emissions.	ST	Current
Climate change mitigation	Impact-	Negative environmental impact due to carbon emissions and internal processes (Scope 1), as well as emissions from energy consumption required for the production and refining of oilseed oil (Scope 2). Emissions of carbon dioxide (CO ₂), methane (CH ₄) and nitrogen oxide (N ₂ O) from fuels and industrial processes contribute significantly to air pollution and climate change. Emissions of refrigerants and cooling agents from cooling plants are also an important source of greenhouse gases (GHGs).	ST	Current

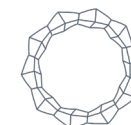


Sub-topic	I/R/O	Impact/risk/opportunity description	Horizon	Current/potential
Climate change mitigation	Impact-	Argus S.A. faces a negative environmental impact due to Scope 3 carbon emissions, which includes indirect emissions generated throughout the value chain. It covers the transportation of raw material to our production facilities and the delivery of the finished product and by-products sold to customers. Transport requires the use of vehicles that consume fossil fuels, thus leading to significant greenhouse gas (GHG) emissions. These pollutants contribute to global warming and the deterioration of air quality, generating adverse consequences for the environment and public health. Given the scale of our value chain, these indirect emissions are a significant factor in our total carbon footprint, highlighting the urgent need to investigate and implement sustainable solutions to reduce the company's environmental impact.	ST	Current
Energy efficiency	Risk	Dependence on energy sources and fluctuations in energy prices can affect the financial stability of the company. An interruption in electricity supply or a sudden increase in prices can lead to delays in production, higher operating costs and decreased profit margins, and failure to comply with regulations can lead to financial penalties and loss of operating licenses.	MT	
Climate change mitigation	Risk	Increasingly stringent GHG emissions legislation may impose tougher requirements on Argus S.A.. Failure to comply with these regulations may result in financial penalties, operational restrictions, or deterioration of investor and customer relationships.	MT	
Climate change adaptation	Risk	Climate change, such as drought and extreme events, can reduce the yield and quality of oilseeds, affecting supply and creating financial losses. They can also damage transport infrastructure and increase operational costs. The drought can cause imbalances in the sunflower oil market and increase in the prices of the raw material, and the lack of irrigation infrastructure in Romania aggravates the risks.	LT	
Climate change adaptation	Risk	Regulatory risks for Argus include financial difficulties caused by the Emergency Ordinance on the establishment of a temporary measure to combat the excessive increase in prices of some agricultural and food products that led to the capping of margins at 20% in 2024, legislative and economic uncertainties that will influence prices and market strategy for 2025, possible long-term carbon taxes, risks of litigation due to non-compliance with GHG emissions regulations, and high costs of deploying low-carbon technologies.	MT	



Value Chain: other production activities – Electromagnetica S.A.

Sub-topic	I/R/O	Impact/risk/opportunity description	Horizon	Current/potential
Energy efficiency	Impact-	Electromagnetica S.A., through its production activity, consumes a significant amount of energy, which contributes to increasing its carbon footprint and intensifying climate change. The production of electrical and electronic equipment can involve industrial processes with a high consumption of energy and materials, generating greenhouse gas emissions and industrial waste.	MT	Current
Climate change mitigation	Impact-	Through the consumption of gas and fuel, as well as the use of air conditioners, the company generates direct carbon emissions (Scope 1), having a negative impact on the environment. In 2024, the Company produced green energy from micro-hydropower plants for its own consumption, which reduced indirect carbon emissions (Scope 2). However, the sale of micro-hydropower plants and the transition to purchasing energy from external suppliers lead to an increase in indirect carbon emissions (Scope 2), with an additional negative impact on the environment.	MT	Current
Climate change mitigation	Impact-	Scope 3 carbon emissions: The manufacture of charging stations, relays or plastics products involves the use of raw materials and components that come from external sources. Within the supply chain, the transport of raw materials, components and finished products generates indirect GHG emissions. Long-distance transport, in particular by road or sea transport with fossil fuel-fuelled vehicles, can contribute significantly to Scope 3 emissions.	MT	Current
Energy efficiency	Impact +	Energy production from renewable sources: Until September 2024 Electromagnetica owned and operated 10 micro-hydropower plants that produced hydroelectric energy, thus contributing positively to the reduction of greenhouse gas emissions and the increase of renewable energy in the national energy mix. Electromagnetica continues to produce electricity, but the impact is limited to about 1%. Part of Electromagnetica's activity is focused on energy-efficient equipment (LED lighting fixtures) as well as the production and installation of electric charging stations, which stimulates the increase in the number of electric vehicles to the detriment of those on conventional fuels.	MT	Potential
Climate change mitigation	Impact +	The development and installation of electric charging stations for electric vehicles contributes to the decarbonisation of transport and the reduction of dependence on fossil fuels. This has a significant positive impact on the reduction of GHG emissions and supports the transition to a low-carbon economy.	MT	Current
Energy efficiency	Risk	Fluctuations in the energy market, especially renewable or fossil energy sources, could affect production costs and the company's competitiveness.	MT	



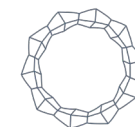
Value Chain: Real Estate & Hotels

Sub-topic	I/R/O	Impact/risk/opportunity description	Horizon	Current/potential
Energy	Impact-	The high consumption of electricity, mainly due to old buildings with a low level of energy efficiency, and the rented areas of Mercur Center that do not benefit from natural light, can have a significant negative impact on the company. These issues can lead to increased operational costs and an increased carbon footprint, negatively affecting both the company's profitability and environmental reputation.	ST	Current
Climate change mitigation	Impact-	Direct greenhouse gas emissions (Scope 1), which include emissions from domestic energy consumption, the use of refrigeration systems and the operation of the vehicle fleet, represent a potential negative impact for rental and sub-leasing companies, as well as hotels. These emissions are relevant because these companies often own and operate buildings and equipment that directly contribute to GHG emissions. Indirect greenhouse gas emissions (Scope 2) come from the energy purchased and consumed by these companies for electricity, heating and cooling, and in the case of hotels, they also include emissions generated by the operation of accommodation units and other facilities.	ST	Current
Climate change mitigation	Impact-	Scope 3 emissions from the real estate and hotel sector have a negative impact on the environment due to the carbon embodied in raw materials such as concrete, steel, and glass, and energy-intensive materials such as aluminum and certain types of insulation. The purchase of furniture, fixtures, and equipment, such as HVAC systems and lighting fixtures, contributes significantly to emissions due to production and transportation processes. The transport of building materials and equipment, especially over long distances, adds to these emissions, and waste from renovations and repairs contributes to GHG emissions through collection and treatment. Frequent travel by building managers and commuting employees also increase the carbon footprint, especially through the use of means of transport.	ST	Current

5.2. Objectives, actions and transition plan

In 2024, Infinity Capital Investments S.A. Group made the first calculation of the carbon footprint for Scope 1 and Scope 2. In 2025, the Group will be required to calculate the carbon footprint for Scope 3.

After calculating Scope 3 and determining the total carbon footprint, Infinity Capital Investments S.A. Group will evaluate the possibility of setting reduction targets, implementing concrete measures, determining the necessary resources and, implicitly, developing a transition plan.



In addition, in accordance with the provisions of Law No 121/2014, Electromagnetica S.A. has implemented an 'Energy Efficiency Plan' for 2023-2027, focused on optimizing energy consumption and conducts an energy audit every 4 years. The reporting on energy efficiency is submitted annually to the Energy Efficiency Directorate of the Ministry of Energy until September 30 of the year in which it was developed.

6. [E1-5] Energy consumption and mix

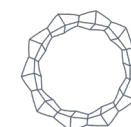
In 2024, Infinity Capital Investments S.A. Group had a total energy consumption of 96,747.02 MWh, of which 46.38% came from renewable sources.

Also, in 2024, subsidiary Electromagnetica S.A. produced 6,838 MWh of electricity from renewable sources.

The company owned 10 micro-hydropower plants in the basin of the Suceava and Brodina rivers, which have been modernized and automated over time, reaching an installed capacity of 5.5 MW. In September 2024, the micro-hydropower plants were sold, with the withdrawal of Electromagnetica's authorization by ANRE in November 2024.

The following table shows the energy consumption at the level of Infinity Capital Investments S.A. Group:

Indicators	2024 (MWh)
(1) Total energy consumed	96,747.02
(2) Total fossil energy consumption	49,177
(3) Fuel consumption of coal and coal products	0
(4) Fuel consumption from crude oil and petroleum products	2,285.36
(5) Fuel consumption from natural gas	44,024.22
(6) Fuel consumption from other fossil sources	0
(7) Consumption of electricity, heat, steam and cooling purchased or obtained from fossil sources	2,867.58
(8) Share of fossil sources in total energy consumption	50.83%
(9) Consumption from nuclear sources	2,699.61
(10) Share of consumption from nuclear sources in total energy consumption	2.79%
(11) Total renewable energy consumption**	44,870.24



(12) Renewable fuel consumption	40,154.65
(13) Consumption of electricity, heat, steam and cooling purchased or obtained from renewable sources	4,715.59
(14) Consumption of self-produced renewable energy that is not used as fuel	0
(15) Share of renewables in total energy consumption	46.38%
(16) Non-renewable energy production	0
(17) Renewable energy production	6,838
(18) Total energy consumption from activities in climate-intensive sectors*	54,468.58
(19) Total energy consumption from activities in climate-intensive sectors compared to net revenues from activities in climate-intensive sectors	0.00017

*The companies within Infinity Capital Investments S.A. Group that are in high-impact sectors are:

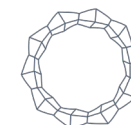
- *Argus S.A. – NAEN 1041 - Manufacture of oils and fats;*
- *Comcereal S.A. – NACE 0111 - Cultivation of cereals (except rice), leguminous plants and oilseed producing plants*
- *Argus Trans SA – NAEN - 4941 Road freight transport*
- *Lactate Natura SA - NACE 1051 - Manufacture of dairy products and cheese (company that no longer has operational activity);*
- *Electromagnetica S.A. – NACE 2651 - Manufacture of instruments and appliances for measuring, testing and navigation.*

** The consumption of renewable energy comes from hydropower generated by its own micro-hydropower plants owned by Electromagnetica S.A..

7. [E1-6] Gross Scope 1, 2, 3 and Total GHG emissions

The Infinity Capital Investments S.A. Group reports the consolidated carbon footprint, including all Scope 1 and Scope 2 emissions. For 2024, Infinity Capital Investments S.A. Group does not report Scope 3 GHG emissions, opting for the exception provided in Annex C of ESRS 1.

The calculation of greenhouse gas (GHG) emissions was carried out according to the methodology highlighted by the GHG Protocol ('Corporate Standard') and involves the activity data from Scope 1 and Scope 2. This data has a high degree of accuracy as it comes from invoices, meter readings or company databases. Activity data was collected from each entity in standardized templates to have the same overall approach and flow of collection. As this data has been collected without difficulty, we do not plan any further steps in improving this process. Subsequently, the emissions from these data were calculated using an online platform containing specific emission factors and updated to the reporting year. The factors used refer to the emissions converted into the CO2 equivalent of the 7 greenhouse gases, according to the GHG Protocol. The assumptions, estimates, and other emission or conversion factors used are detailed below.

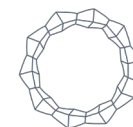


The activity data in Scope 1 consisted mostly of primary data, relating to the consumption of natural gas (kWh), fuel (liters), organic matter burned (tons), charged freon (kg), the amount of CO₂ emitted (kg) into the atmosphere from the fire extinguishers used in the reporting year. These activity data were obtained from the suppliers' invoices, in accordance with the meter readings. As for the biogenic emissions of Scope 1, they are generated by Argus S.A. as a result of the burning of seed husks in its own facilities.

For a stationary combustion source, seed husks, burned by Argus S.A. to generate energy, for which we did not find specific emission factors, we used the assumption that 1 ton of sunflower husks will produce the same amount of CO₂ when burned as 1 ton of burned wood. This assumption is supported by the similar organic composition of the two types of materials. The emission factor used was 'Wood, stationary combustion', according to the IPCC 2019 database (kg CO₂e/MJ). To convert the amount of sunflower husks (tons) into emissions, it was first converted into energy expressed in MJ, using a conversion factor of 17.844 MJ/kg of sunflower husks, according to the scientific literature (Perea-Moreno et al., 2018).

Estimates were also necessary for the quantities of freon gas leaked (kg) from the air conditioning units and chillers, as not all of our instruments are covered by a maintenance contract. For this estimate, an annual leakage percentage of 3% of the total volume was used, as indicated by the GHG Protocol HFC Tool (Version 1.0), Calculation of HFC and PFC Emissions from the Manufacture, Installation, Operation and Disposal of Refrigeration and Air Conditioning Equipment (Version 1.0). For units with unknown quantity (kg) and type of freon, we assumed that they contained a similar amount to those for which the values were known, and thus we calculated an average weight for each known type of freon gas.

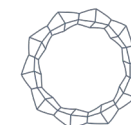
Given that none of the entities purchases heat (district heating), Scope 2 emissions come only from purchased and consumed electricity (kWh). No biogenic emissions related to Scope 2 have been identified. For the calculation of market-based emissions, we used the emission factor specific to each electricity producer (g CO₂/kWh), taken from the available energy labels. This factor was multiplied by the corresponding amount of energy consumed. For the calculation of location-based emissions, the emission factor for electricity corresponding to Romania was used, which was multiplied by the total amount of electricity used. In the absence of energy labels published for 2024, year-specific emission factors were used for both calculations 2023. In the reporting of Scope 1 and 2, emissions from carbon credits were not excluded.



The following table shows the GHG emissions from Scopes 1 and 2 for 2024 for Infinity Capital Investments S.A. Group:

	Reporting year (2024)	Comparative	Milestones and targets			Target % per year / Base year
	2024		2030	2040	2050	
Scope 1 GHG emissions						
Gross GHG Emissions - Scope 1 (non-biogenic)	2,440.96	Not the case	No targets set			Not the case
Gross GHG emissions - Scope 1 (biogenic; seed husks)	2,022.27	Not the case	No targets set			Not the case
Percentage of Scope 1 GHG emissions from Emissions Trading Schemes (%)	0%	Not the case	No targets set			Not the case
Scope 2 GHG emissions						
Gross GHG emissions - Scope 2 by location	1,879.52	Not the case	No targets set			Not the case
Gross GHG emissions - Scope 2 by market	1,615.77	Not the case				Not the case
Scope 3 - Significant GHG emissions	Not the case	Not the case	No targets set			Not the case
Total GHG emissions (Scope 1 and 2)						
Total GHG emissions (by location)	6,342.75	Not the case	No targets set			Not the case
Total GHG emissions (by market)	6,079.00	Not the case				Not the case

Being the first year in which Infinity Capital Investments S.A. Group has calculated the carbon footprint, no targets/objectives have been set regarding the reduction of the carbon footprint, after calculating the GHG 3 footprint, the opportunity to set certain targets will be analyzed.



Energy intensity based on net income

Total GHG emissions (scope 1 and 2)	Tons CO2
Total GHG emissions (by location)	6,342.75
Total GHG emissions (by market)	6,079.00
Net income	353,903,200
Total GHG emissions (by location)/Net revenue	0.00179
Total GHG emissions (by market)/Net revenues	0.00171

**Information on net income can be found in the Group's financial statements in line 3 of the Income Statement, line Revenues from contracts with customers.*

4. ESRS E2 - Pollution

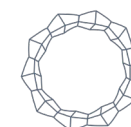
1. [IRO-1] Description of the processes to identify and assess material impacts, risks and opportunities related to pollution

Infinity Capital Investments S.A. Group has conducted a **detailed analysis of its operations**, identifying **pollution-related impacts and risks (IROs)** both in its own activities and in the value chain. These IROs were **evaluated to determine their significance**, using a methodology inspired by LEAP (**Location-specific Environmental Action Planning**).

The LEAP methodology is based on a **systematic approach to identifying, assessing and managing environmental impacts**, integrating aspects such as **location, severity of impact and mitigation measures**.

As part of this process, Infinity Capital Investments S.A. Group carried out:

- **identifying the sources of pollution**, analyzing the direct and indirect emissions generated in the production chain;
- **assessment of resource dependency and ecosystem impact**, including water consumption, waste management and greenhouse gas emissions;

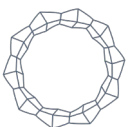


- **analysis of the associated risks and opportunities**, determining measures to reduce pollution and improve environmental performance;

Infinity Capital Investments S.A. Group (the parent company) has subsidiaries and offices located in different regions of the country. Pollution risk monitoring is carried out for all these facilities, each with its own specificities in terms of environmental impact. The locations for monitoring pollution risks are as follows:

Company	Value chain	Location of work point
Infinity Capital Investments S.A. (Parent company)	Investment	Tufănele Street, Nr. 1, Craiova, Dolj county, Romania
Argus Group S.A.	Sunflower oil production	Șoseaua Industrială 1, Constanța county, Romania
Grup Electromagnetica S.A.	Other productions/ Real estate and hotels	Calea Rahovei 266-268, București, Bucharest, Romania
Provitaz S.A.	Real Estate & Hotels	Bdul. Unirii 14, Bloc 6A, 6B, 6C Bucharest, Romania
Alimentara S.A.	Real Estate & Hotels	Str. Arinului, Nr. 1, Slatina, Olt county, Romania
Flaros S.A.	Real Estate & Hotels	Strada Ion Minulescu 67-93, Bucharest 31216, Romania
MERCUR S.A.	Real Estate & Hotels	Calea Unirii 14, Craiova, Dolj county, Romania
Voltalim S.A.	Real Estate & Hotels	Bulevardul Decebal 120a, Craiova, Dolj county, Romania
Construcții Feroviare Craiova S.A.	Real Estate & Hotels	Aleea I Bariera Vâlcii, Nr. 28, Craiova, Dolj county, Romania
Aliment Murfatlar S.R.L.	Real Estate & Hotels	Constanța, Str. I. C. Brătianu, Nr. 176, Constanța county, Romania
Gemina Tour S.A.	Real Estate & Hotels	Strada Știrbei Vodă 103, Râmnicu Vâlcea, Râmnicu Vâlcea county, Romania
Complex Hotelier Dâmbovița S.A.	Real Estate & Hotels	Bulevardul Libertății 1, Târgoviște, Dâmbovița county, Romania
Turism Pucioasa S.A.	Real Estate & Hotels	Strada C. Olănescu 1, Pucioasa, Dâmbovița county, Romania
Lactate Natura S.A.	Real Estate & Hotels	Bd. Independentei, 23, Târgoviște, Dâmbovița county, Romania
Gravity Capital Investments S.A. Group	Real Estate & Hotels	Bloc 6, Bulevardul Unirii 14, Bucharest, Romania

Infinity Capital Investments S.A. Group has identified the potential impacts on the environment and people related to pollution, which vary depending on the activities of each sector of activity, more details are included in ESRS 2 - Double Materiality Assessment.



i. Sunflower oil production (Argus S.A.)

The company is authorized by the Constanta Environmental Protection Agency through Environmental Permit No 233/22.12.2022, revised by No 209/28.12.2023. Also, its environmental management system is:

a) Air pollution

In the production process, emissions of volatile organic compounds (VOCs), NO_x, SO_x and dust can affect air quality, but these emissions are constantly monitored, and so far there have been no exceedances of the legal limits. Risks include non-compliance with air quality regulations, risks of fines and business stoppage, health risks to employees and the community, adaptation costs for pollution control technologies, and reputational risk if emissions are not properly managed.

b) Water pollution

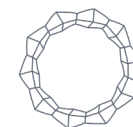
Water can be polluted due to accidental spills of chemicals or oils. Argus S.A. manages the wastewater in a closed circuit and discharges it into the city's network, under controlled conditions. The wastewater from the technological process, from the extraction, refinery and from the bottling section is discharged into the technological sewerage and subjected to a pre-treatment process through physico-chemical treatment, respectively purification through the biological treatment plant. The main role of this plant is to remove suspensions, organic materials, fats and oxidizable substances from the wastewater before it is discharged into the city collector. The site's infrastructure is arranged in such a way as to prevent the risks of pollution of aquatic ecosystems.

However, in 2024 there were exceedances of the maximum permissible concentrations of substances in wastewater discharged into the sewerage network. The risks include significant remedial costs and the implementation of a plan of measures imposed by the Environmental Guard. During the 2024 year, Argus S.A. received a fine of Lei 12,500 regarding the pollution of the discharged waters.

c) Soil pollution

This can be caused by accidental chemical or waste spills, but the company manages the risks through concrete platforms and waste collection spaces. The policies that apply to the management are set out below.

ii. Other production processes (Electromagnetica S.A.)



At Electromagnetica S.A., potential impacts on the environment and health are related to air and water pollution. The company is authorized by the Environmental Protection Agency (A.P.M.) Bucharest, through the Environmental Permit No 72/ 04.03.2019, by Decision No 03/09.01.2024, regarding obtaining the visa for the period 04.03.2024-04.03.2025.

a) Air pollution

Air pollution can result from emissions from the production process, which can affect air quality and public health, only in the case of accidental pollution.

b) Water pollution

As far as water pollution is concerned, Electromagnetica S.A. manages water in a closed circuit and discharges wastewater into the city's network, in a controlled manner. Also, the technological wastewater from the cutting processing section is collected in PVC containers, after which it is taken over by authorized units for disposal.

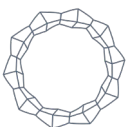
Electromagnetica S.A. carries out monthly measurements on the wastewater that is discharged into the city sewerage. In 2024, no exceedance of the limits established by the Environmental Permit was found.

c) Soil pollution

The company holds the necessary authorizations according to the legislation, and relevant certifications include ISO 14001, ISO 9001, ISO 45001, FSSC 22000. Environmental policies include Environmental Policy, Waste Management Policy, Supplier Selection Procedure, Water and Soil Pollution Prevention Plan and Semi-Annual Emissions Reports. These measures ensure compliance with environmental rules and reduce their impact.

iii. Real Estate & Hotels/ Investments

Following the analysis, it was acknowledged that the locations are in urban areas, connected to public utilities, without polluting activities or the use of hazardous substances. Thus, given the specificity of the activities of this sector, no significant potential impact has been identified.

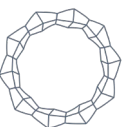


2. Material IROs

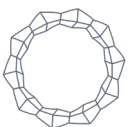
As a result of the double materiality assessment carried out, the following material impacts and risks resulted:

- i. **Investments** – *There are no significant impacts and/or risks of pollution in this sector, given the activity carried out.*
- ii. **Sunflower oil production (Argus)**

Subtopic	I/R/O	Description	Horizon	Current/ Potential
Air pollution	Impact-	<p>Emissions from production processes can affect air quality (volatile organic compounds (VOCs), NOx, SOx and dusts), in case of accidental pollution. Argus S.A. generates VOCs determined by a hexane consumption of no more than 1 kg per ton of processed seeds.</p> <p>Argus S.A. uses a metal chimney with H=25m and D=1.2m for the evacuation of gases from the heating plant fueled with natural gas and sunflower seed husks and with a metal chimney with H=21 and D=320mm for the evacuation of gases from the high-pressure steam production plant fueled with natural gas.</p> <p>The monitoring of these emissions is carried out constantly, and so far there have been no exceedances of the legal limits. External reviews are also carried out twice a year to verify compliance.</p>	ST	Potential
Water pollution	Impact-	<p>Oilseed processing processes generate wastewater containing chemicals, oils and other contaminants, which, if not properly treated, will not fall within the limits of the NTPA 002 legal requirements. Currently, the wastewater is discharged to the RAJA outfall and is treated again.</p> <p>-During 2024, insufficiently treated technological wastewater was discharged into the city sewerage network, recording values above the limits of the maximum concentrations allowed by the regulations in force.</p> <p>'The company did not ensure adequate systems of surveillance, tracking and self-control of the installations and technological processes, in order to prevent pollutant emissions, contrary to GEO 195/2005 on environmental protection,' said Steluța Popescu, chief commissioner of the Constanta Environmental Guard.</p>	ST	Current



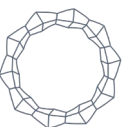
Subtopic	I/R/O	Description	Horizon	Current/ Potential
Soil pollution	Impact-	Oil, solvents or other chemicals used in the production/waste process can contaminate the soil in case of accidental spills or spills. Argus S.A. has concrete platforms, absorbent substances, spaces arranged for the collection of waste resulting from the activity.	ST	Potential
Water pollution	Risk	The risk of not complying with the conditions imposed by the environmental permit leads to high remedial costs and to the implementation of a plan of measures imposed by the Environmental Guard as well as to fines.	ST	
Soil pollution	Risk	Soil pollution can negatively affect the company's image, leading to a loss of trust from local communities, consumers and investors. In the event of soil contamination, the remedial costs can be significant, involving complex cleaning and rehabilitation activities.	ST	
Hazardous substances	Impact-	The use of chemicals can expose employees to health risks, such as respiratory problems, skin irritation, or neurological effects, depending on the nature of the substances used. Only the chemicals necessary in the flow/process are used, authorized quantities, there is no risk unless an employee intentionally ingests these substances. The chemicals used are intended for use in the food industry.	ST	Potential
Hazardous substances	Risk	Although Argus S.A. complies with the legal requirements in force regarding the use of chemicals and the Occupational Health and Safety Law, providing protective equipment and using chemicals intended for the food industry, there is a risk of not fully complying with these regulations. Failure to fully comply with legal standards and security rules can lead to considerable penalties and fines, as well as additional costs for remediating compliance. In addition, any incident related to the improper use of chemicals or non-compliance with safety measures can negatively affect the health of employees, the company's reputation and can generate significant financial losses, including legal and compensation costs.	ST	
Highly Hazardous Substances	Risk	Although the chemical substances used are authorized and monitored by APM Constanța, with strict consumption standards established within the technological process to ensure safety, there remains a risk of accidental leaks or non-compliance with the prescribed consumption norms. While employees do not come into direct contact with these substances, potential technical malfunctions or human errors could lead to contamination, accidental exposure, or environmental incidents.	ST	



Subtopic	I/R/O	Description	Horizon	Current/ Potential
		Such situations may result in significant fines and penalties, as well as costs related to cleanup and remediation, along with potential legal actions. Furthermore, these incidents could negatively impact the company's reputation, investor relations, and regulatory interactions, ultimately affecting the company's financial and operational performance		

iii. Other product processes (Electromagnetica S.A.)

Subtopic	I/R/O	Description	Horizon	Current/ Potential
Air pollution	Impact-	According to environmental permits (209/28.12.2023), Electromagnetica S.A. has a heating plant with 6 boilers (S1) that significantly contributes to air pollution through the emission of SO ₂ , NO ₂ , CO and dust. The flue gases are exhausted and dispersed into the atmosphere through a brick chimney, with a height of 22 m and an internal section of 0.5x0.5 m ² . However, the relatively low height of the chimney and the reduced internal section do not allow for optimal dispersion of pollutants, which can lead to increased concentrations of harmful substances in the vicinity of the source.	ST	Current
Water pollution	Impact-	According to environmental permits (209/28.12.2023), emissions from the factory pose a significant risk of water pollution, given the high concentrations of pollutants. Wastewater contains high values of suspended matter, chemical oxygen demand (CCO-Br) and five-day biological oxygen demand (BOD ₅), which can deplete the oxygen available in the water, affecting aquatic life. Also, the presence of biodegradable synthetic detergents, sulfates and hydrogen sulfide, as well as heavy metals such as zinc, nickel, lead, copper, and total chromium, can contribute to groundwater and surface water contamination. Concentrations of phenols and other extractables with organic solvents can also significantly affect water quality.	ST	Potential



Subtopic	I/R/O	Description	Horizon	Current/ Potential
Soil pollution	Impact-	Soil contamination with chemicals from solid waste or material spills such as oils or drilling mud. This can lead to deterioration of soil quality, affecting local flora and fauna and disrupting ecosystems. The generation of toxic waste from production can pollute soil and water, with long-term effects on the environment.	LT	Potential
Water pollution	Risk	Accidental leaks of pollutants or spills can affect ecosystems and attract legal and environmental liability. Any water pollution incident can damage the company's reputation and relations with local communities. Taking into account the fact that Electromagnetica S.A. recirculates the amount of water used in the production process, without having discharges of water from production into the public network.	MT	
Hazardous substances	Impact-	In its operations, ELMA uses hazardous substances, such as: Halogen-free emulsions and lubrication solutions, non-chlorinated hydraulic mineral oils.	MT	Potential

iv. **Real estate and hotels** – In this sector, no significant impacts and/or risks of pollution have been identified, given the specificity of the activities (no use of hazardous substances or activities that lead to the pollution of the discharged water).

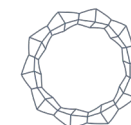
3. [E2-1] Policies related to pollution

i. **Sunflower oil production – Argus S.A.**

In accordance with the Environmental Policy of Argus S.A., the company has implemented a set of processes and measures aimed at minimizing the environmental impact and ensuring compliance with applicable regulations. Argus S.A. monitors air pollutant emissions, water consumption and wastewater discharge, ensuring periodic operational control to optimize the use of natural resources. Wastewater is also treated according to environmental standards to reduce the impact on ecosystems.

The management of hazardous substances involves periodic assessment of their impact, strict control of their use and disposal, as well as training employees on safe handling and storage.

In the event of an incident with a potential impact on the environment, Argus S.A. applies immediate measures to eliminate the causes, stop processes that can amplify pollution and risk analysis to prevent similar situations.



To ensure compliance, the company complies with all legal requirements and environmental regulations, conducting periodic audits to identify and correct any deviations and maintaining an ISO 14001 certified environmental management system.

Argus S.A. also reports regularly to the competent authorities, openly communicating about its environmental actions and performance, and policies are constantly reviewed for continuous process improvement.

Argus S.A. holds the necessary authorizations according to the legislation, including international certifications ISO 14001, ISO 9001, ISCC_EU, FSSC 22000 and ZERO WASTE Silver.

By obtaining these certifications, the company contributes to the prevention and management of pollution risks more effectively, such as:

- *ISO 14001 and ISCC_EU certifications help to implement processes to reduce greenhouse gas emissions and other pollutants, in accordance with environmental regulations.*
- *Implementing an ISO 14001 certified environmental management system helps to properly manage waste and hazardous chemicals, reducing the risks of soil contamination.*
- *The ZERO WASTE Silver certification reflects the company's commitment to minimizing its environmental impact by reducing the amount of waste generated and implementing recycling and reuse solutions.*
- *ISO 9001 and FSSC 22000 certifications help reduce the risks associated with contamination of industrial products and processes, given quality and food safety standards.*

The implemented environmental policies include the Environmental Policy, the Risk Management Policy, the Water and Soil Pollution Prevention Plan, as well as detailed procedures for the selection of suppliers.

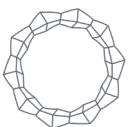
These certifications and policies help the company effectively manage pollution risks and reduce negative environmental impacts.

Thus, the policies address the general impacts on water, air, soil pollution and the management of hazardous/very hazardous substances.

However, the impacts, risks and material opportunities identified by the double materiality achieved for this reporting are not specifically addressed within the aforementioned procedures.

Responsibilities:

- ✓ *The management is responsible for the implementation and monitoring of the Environmental Policy of Argus S.A.*



- ✓ *All employees have the responsibility to contribute to the achievement of the company's environmental objectives and are involved in the implementation of policy requirements, environmental objectives and continuous improvement.*
- ✓ *Plant Manager – Ensures the implementation of the environmental policy, the prevention of non-compliances, the identification and management of risks, as well as the application of appropriate control measures.*
- ✓ *Environmental Manager – Coordinates policy implementation, monitors environmental protection, manages ISO 14001 certification, and controls environmental risks, including regulatory compliance and employee awareness.*

The policies are available to be accessed by all employees of Argus S.A.

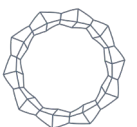
ii. Other production processes (Electromagnetica S.A.)

In accordance with the **General Environmental Management Procedure**, Electromagnetica S.A. identifies and evaluates environmental aspects to determine significant environmental impacts under various operational conditions. Based on these assessments, **environmental objectives and targets** are set, and the company develops **environmental management programs** to optimize the use of resources and minimize environmental impact.

Electromagnetica S.A. has implemented the environmental management system according to the ISO 14001 Standard and rigorously follows the provisions of the Environmental Permit to manage the impacts, risks and opportunities related to pollution prevention. The company also holds certifications such as ISO 27001, ISO 45001:2023, ISO 9001 and manages important aspects related to energy and risk management through PG-14 and PG-13 procedures.

The environmental policy focuses on monitoring and evaluating environmental performance through planned and periodic measurements. Its objectives include monitoring environmental performance, ensuring compliance with regulations in force and assessing the effectiveness of impact mitigation measures.

Electromagnetica S.A. has a Risk Treatment Register and Plan, and the measures to prevent and combat accidental pollution are included in the operational plans and procedures, and accidents are reported and analyzed in order to apply corrective measures. In addition, the company carries



out half-yearly measurements of emissions at the two main sources of pollution according to Environmental Permit No 72/04.02.2019, issuing periodic reports on emission tests, which comply with legal requirements.

All policies are **available to all employees of Electromagnetica S.A.**, and **management** is responsible for their implementation and compliance.

4. E2-2 Actions and resources related to pollution

As this is the first year of application of the **double materiality process**, the actions taken through the 'Environmental Policies' of Argus S.A. and Electromagnetica S.A. are formulated at a general level, without being directly correlated with each **specific IRO**. As internal processes **mature**, they will be **more clearly defined** and integrated into the report in a more detailed way.

i. Sunflower oil production: Argus S.A.

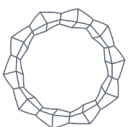
Specific actions/measures:

- ✓ *Wastewater management: treating wastewater according to environmental standards and implementing solutions for its reuse, where possible.*
- ✓ *Sustainable actions and minimization of impact: implementing best practices in the field of resource conservation and minimizing environmental impact in day-to-day activities, using resource-efficient technologies and collaborating with partners who have implemented sustainable practices to protect soil and conserve water resources, transforming waste and residues from the production process through the use of technology into valuable resources.*
- ✓ *Assessing the environmental impact of the planned activities and, if necessary, taking measures to minimise the negative impact.*
- ✓ *Implementing, maintaining and improving the environmental management system in accordance with ISO 14001.*

Argus S.A. ensures compliance with environmental regulations through periodic measurements and reporting in accordance with legal requirements.

ii. Other production processes (Electromagnetica S.A.):

As far as Electromagnetica S.A. is concerned, no targets have been set. The monitoring is done in order to comply with the legislation in force.



5. E2-3 Targets related to pollution

As this is the first year of application of the **double materiality process**, the targets **assumed by the Environmental Policy** are formulated at a general level, without being directly correlated with each **specific RIO**. As internal processes **mature**, they will be **more clearly defined** and integrated into the report in a more detailed way.

i. Sunflower oil production: Argus S.A.

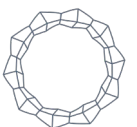
According to the Environmental Policy, Argus assumes the following commitments:

- ✓ *Compliance with environmental regulations – Ensuring compliance with applicable legislation and requirements for all company operations and sites.*
- ✓ *Continuous improvement – Implementation of a constant process of evaluation and optimization of environmental performance, through periodic audits and corrective measures.*
- ✓ *Education and awareness – Training and training employees on environmental protection, encouraging active involvement in sustainable initiatives.*
- ✓ *Sustainability-oriented organizational culture – Developing a work environment in which responsibility for environmental protection becomes an essential component of the company's activity.*
- ✓ *Responsible collaboration with suppliers – Engaging supply chain partners in adopting sustainable practices and ensuring compliance with green standards.*

Argus S.A. has not established any other details, including resources regarding the above objectives.

ii. Other production processes (Electromagnetica S.A.):

As for Electromagnetica S.A., it has not set targets related to pollution.



6. [E2-4] Pollution of air, water and soil

Emissions into the air, water and soil are monitored according to the nature of the emissions and their source. Through the environmental permits of the sites, the monitoring locations, frequency, methodology and legal reporting requirements are established.

i. Argus S.A. (sunflower oil production)

Within Argus S.A., production activities can generate emissions of SO₂, NO₂, CO, dust, volatile organic substances, tin and its compounds (Sn), which can affect air quality.

There is also a risk of water and soil pollution related to the use of chemicals and oils in the production process. Wastewater is managed in a closed circuit and discharged in a controlled manner into the sewerage network, but there are risks of accidental leakage.

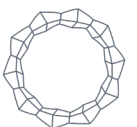
The concentrations and mass flows of pollutants, the level of noise, radiation, allowed for discharge into the environment, permitted exceedances and under what conditions, according to Environmental Permit No 233/22.12.2022, as revised by Permit No 209/28.12.2023.

- ***Quality of wastewater discharged***

Rule NTPA No 002/2005 for wastewater discharged into the city sewerage network: pH – 6.5-8.8, suspended matter – max. 350 mg/l, biochemical oxygen consumption at 5 days (BOD₅) – max. 300 mg O₂/l, chemical oxygen consumption – potassium dichromate method (CCOCr) – max. 500 mg O₂/l, extractable substances with organic solvents – max. 30 mg/l and biodegradable synthetic detergents – max. 25 mg/l, sulfides and hydrogen sulfide – 1 mg/l;

- ***Air quality***

Compliance with Law 104/2011 on ambient air quality and Order No 462/1993 of the Ministry of Water and Environmental Protection as regards the following indicators: particulate matter – 5 mg/mcN; SO_x – 35 mg/mcN; NO_x – 350 mg/mcN; CO – 100 mg/mcN – for flue gases discharged into the atmosphere as a result of the combustion of gaseous fuel;



- ***Emissions from medium combustion plants (gaseous fuel)***

The emission limit for fireboxes fueled by gaseous fuel, according to Law No 188/2018, regarding medium combustion installations, with a nominal thermal value greater than 5 MW: NO_x - val.max,200 mg/Nm³ and CO, SO₂, dust - without emission limit values - the first measurements are carried out within four months from the authorization of the installation, thereafter every 3 years;

- ***Emissions from medium combustion plants (solid fuel)***

The flue gases discharged into the atmosphere as a result of the combustion of solid fuel do not exceed the emission limits according to Order No 462/1993: dust 100 mg/cubic meter; SO_x 2000 mg/mcN; NO_x 500 mg/mcN; CO 250 mg/mcN.

- ***Total annual emissions of volatile organic compounds (VOCs)***

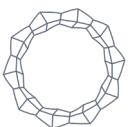
Total annual VOC emissions: the VOC emission limit value in waste gases is 1 kg/ton of sunflower, according to the provisions of Law No 278/2013 on industrial emissions, Annex 7.

According to the Environmental Permit, Argus S.A. has the obligation to carry out the management plan for organic solvents containing volatile compounds in the extraction process for 2024.

The company has submitted to the Constanta Environmental Protection Agency the Management Plan for VOC-containing solvents for 2024, which finds that the VOC limit established by the Environmental Permit is respected, registering the value of 0.944%.

Environmental monitoring: Physico-chemical, bacteriological and biological emission indicators, pollutant emissions, frequency, way of capitalizing on the results:

- *According to Rule NTPA No 002/2005, for: pH, suspended solids (M.T.S.), BOC5, CCOCr, sulfides and hydrogen sulfide, S.E.T. and biodegradable synthetic detergents – half-yearly, in the month of the analysis bulletin;*

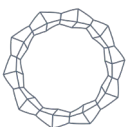


- *The flue gases discharged into the atmosphere as a result of the combustion of solid fuel do not exceed the emission limits according to Order No 462/1993: powders 100 mg/Nm³; SO_x 2000 mg/Nm³; NO_x 500 mg/Nm³; CO 250 mg/Nm³ – every six months, in the month of the analysis report;*
- *Compliance with Law no. 104/2011 on ambient air quality and MAPPM Order No 462/1993 to the following indicators: dust - 5 mg/Nm³; SO_x - 35 mg/Nm³; NO_x - 350 mg/Nm³; CO - 100 mg/Nm³ – for flue gases discharged into the atmosphere as a result of the combustion of gaseous fuel – every six months, in the month of the analysis report.*
- *The VOC emission limit value will not exceed the limit value of 1 kg/ton of processed sunflower, according to the provisions of Law No 278/2013 on industrial emissions, Annex 7;*
- *The emission limit values for solid biomass outbreaks will be respected, according to Law N. 188/2018 regarding medium combustion plants with a nominal thermal value greater than 5 MW: NO_x - val. max. 650 mg/Nm³, CO - without emission limit values, SO₂ - 200 mg/Nm³, dust - 50 mg/Nm³ - the first measurements are made within four months from the authorization of the installation, then every 3 years;*
- *The emission limit values for gaseous fuel-fueled fireboxes will be observed, according to Law no. 188/2018, regarding medium combustion installations, with a nominal thermal value greater than 5 MW: NO_x - val.max,200 mg/Nm³ and CO, dust - without emission limit values - the first measurements are made within four months from the authorization of the installation, thereafter every 3 years.*

In April 2024, the National Environmental Guard – Constanta County Commissariat carried out an inspection at ARGUS S.A., following a notification on the quality of the discharged wastewater.

Evaluation results

- The wastewater from the extraction, refining and bottling processes goes through a physico-chemical pre-treatment system, but the analyzes indicated exceedances in fats, suspended solids and oxidizable substances.
- The inspection of the R1 and R2 manholes, where condensate and rainwater are discharged, found local accumulations of wastewater, as a result of a blockage made by the network operator. These were managed by emptying and treatment in the plant's microbiological station.
- The treatment plant was operating according to the parameters, except for a fault in the aeration system of a basin, which could influence the efficiency of the treatment.



- The external monitoring did not indicate any exceedances at the half-yearly analysis (21.02.2024), but the internal monitoring identified four exceedances of the allowed limits in the period 03.01.2024 – 14.04.2024.

In accordance with article 94(1), letter j) of GEO 195/2005, the company received a fine for administrative offence of Lei 12,000.

Improvement Measures and Actions:

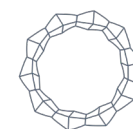
Argus S.A. has started actions to optimize the wastewater surveillance and control process, strengthening internal monitoring and implementing corrective measures to improve the performance of the wastewater treatment plant.

The company maintains its commitment to compliance with environmental regulations and the implementation of sustainable solutions for water resources management, ensuring compliance with Rule NTPA 002/2005 and other applicable requirements:

- *Starting with 24.04.2024 – Taking all necessary measures to prevent the discharge of non-compliant wastewater into the city sewerage network;*
- *Until 30.04.2024 and permanent – Sanitation of the areas related to the sewerage manholes and prevention of accidental wastewater leaks;*
- *Monthly, until the 10th day of the month – Transmit the report on the daily monitoring carried out by its own laboratory on the wastewater discharged at the exit of the microbiological treatment plant to the National Environmental Guard of Constanta county.*

Maximum permissible concentrations for discharged technological water, according to the Environmental Permit:

Indicator	U.M	Maximum allowed value	Minimum measured value in 2024	Maximum measured value in 2024
Ph	pH units	6.5 - 8	7.3	7.5
Suspended solids	mg/dm ³	350	142.2	199.5
Biochemical oxygen consumption at 5 days (BOD5)	mg O ₂ /dm ³	300	141.4	141.4
Chemical oxygen consumption (CCO_Cr)	mg O ₂ /dm ³	500	290.88	337.68
Extractables with organic solvents	mg/dm ³	30	21.8	23.1



Indicator	U.M	Maximum allowed value	Minimum measured value in 2024	Maximum measured value in 2024
Biodegradable synthetic detergents	mg/dm ³	25	0.59	5.91
Sulphides and hydrogen sulphide	mg/l	1 mg/l	0.07	0.07

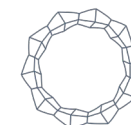
The limits allowed by the Environmental Permit are observed.

ii. Electromagnetica S.A. (other production):

At Electromagnetica S.A. pollution risks are mainly associated with accidental emissions of substances that can affect both air and water quality. Production activities can generate emissions of SO₂, NO₂, CO, dust, volatile organic substances, tin and its compounds (Sn), with a potential impact on the environment. According to the Environmental Permit, Electromagnetica S.A. has the obligation to monitor the air every six months regarding the pollutants resulting from the combustion process, but also from the technological processes and monthly determinations in the control sections for water monitoring. In April 2024, the National Environmental Guard – Bucharest Municipality Commissariat (GNM-CMB) carried out a P-B type inspection (planned). The purpose of the control was to verify compliance with the environmental legislation in force, the provisions of the permits held and the measures previously ordered.

According to the inspection report, no sanctions for administrative offence were applied, but corrective measures were imposed:

- Notification of the Bucharest Environmental Protection Agency regarding the changes occurred in the activity compared to the provisions of the environmental permit;
- Submission of wastewater analysis reports for 2024. If they indicate exceedances of the allowed values, the company will implement compliance measures;
- Storage of used oil exclusively in specially designed, closed and secure spaces, according to GEO 92/2021;
- Storage of hazardous chemicals separately from other materials or waste, according to safety data sheets;
- Submission of the record of the waste generated in 2024 to the GNM-CMB, including submission of the loading/unloading forms and the monthly declaration for February-March 2024 to the AFM.



- Reporting to the GNM-CMB on the status of implementation of the established measures, according to the deadlines imposed for each action.

Periodic measurements are made to monitor both air and water, and the data are detailed in the analysis bulletins. The company collaborates with Ted Nova SRL and Biosol PSI SRL to determine the value and carry out measurements. All measurements taken in 2024 for air pollution indicated values below the permissible limits, confirming compliance with legal regulations. These data are included in the laboratory reports.

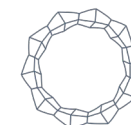
Limit values for air under normal operating conditions, according to the Environmental Permit:

Pollutants	Maximum permissible (mg/m ³)	Alert threshold (mg/m ³)	Minimum measured value in 2024	Maximum measured value in 2024
Carbon monoxide (CO)	100	70	19	23
Nitrogen oxides (NO ₂)	350	245	126	131
Sulphur oxides (SO ₂)	35	24.5	0	0
Powders	5	3.5	0.2	0.2
Total powders	50	35	11.2	12.4
Volatile organic substances (C _{total})	150	105	19.8	21.3

The maximum limits allowed by the Environmental Permit are observed.

Maximum permissible concentrations for discharged technological water, according to the Environmental Permit:

Indicator	U.M	Maximum allowed value	Minimum measured value in 2024	Maximum measured value in 2024
Ph	pH units	6.5 - 8.5	7.3	8.30
Suspended solids	mg/dm ³	350	10	542.00
CCO-Cr	mg O ₂ /dm ³	500	30.7	741.10
BOD5	mg O ₂ /dm ³	300	6	251.00
Biodegradable synthetic detergents	mg/dm ³	25	0.2	0.83

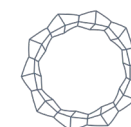


Indicator	U.M	Maximum allowed value	Minimum measured value in 2024	Maximum measured value in 2024
Extractables with organic solvents	mg/dm ³	30	1.07	14.20
Ammonia nitrogen	mg/dm ³	30	2.339	11.42
Total phosphorus	mg/dm ³	5	0.5	3.18
Zinc	mg/dm ³	1	0.03	0.65
Nickel	mg/dm ³	1	0.10	0.10
Lead	mg/dm ³	0.5	0.070	0.08
Copper	mg/dm ³	0.2	0.02	0.13
Total chromium	mg/dm ³	1.5	0.050	0.06
Water vapour entrained phenols	mg/dm ³	30	0.10	0.10
Free residual chlorine	mg/dm ³	0.5	0.10	0.10
Total coliform bacteria	CFU/100 ml	5000/100 ml	60	24,200.00
Fecal coliform bacteria	CFU/100 ml	2000/100 ml	15	19,860.00
Fecal streptococci	CFU/100 ml	1000/100 ml	5	24,200.00
Salmonella	-	Absent in 5000 ml	Absent/5000ml	Absent/5000ml
Di(2-ethylhexyl) phthalate (DEHP)	µg/l	1.3	1.00	1.00
Temperature	°C	40	7.20	26.00

Environmental monitoring: Physico-chemical, bacteriological and biological emission indicators, pollutant emissions, frequency, way of capitalizing on the results:

➤ ***Air monitoring***

- Thermal power plant (natural gas) – S1
 - Carbon monoxide (CO), nitrogen oxides (NO₂), sulfur oxides (SO₂), powders
- Thermal power plant (CLU) – S1



- Carbon monoxide (CO), nitrogen oxides (NO₂), sulfur oxides (SO₂), powders
- Tooling section (mechanical processing machines and SDV) – S2
 - Total powders
- Formatting SMD Planting & Electrical Circuits (tin-based alloy soldering operations) – S3
 - Volatile organic substances expressed in total C
 - Tin and its compounds (Sn)
- Formatting SMD planting and electrical circuits (tin parts drying operations) – volatile organic substances expressed in C (total)

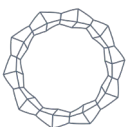
➤ ***Water monitoring:***

- Physicochemical parameters: pH, suspended solids, CCO-Cr, BOD5, extractable substances with organic solvents, biodegradable active anion synthetic detergents;
- Heavy metals and hazardous substances: zinc, ammonia nitrogen, total phosphorus, nickel, lead, copper, total chromium, phenols that can be driven by water vapor;
- Microbiological indicators: total coliform bacteria, fecal streptococci, fecal coliform bacteria, salmonella;
- Free residual chlorine.

7. ***[E2-5] Substances of concern and substances of very high concern***

i. Argus S.A. (Sunflower oil production)

In 2024, Argus S.A. used the following types of hazardous substances and preparations, highlighting their use in various production processes: N-hexane (used in the extraction process, sulfuric acid (used in the process of splitting soapstok resulting from neutralization), sodium hydroxide is used in various stages of production, citric acid, ferric chloride and urea.

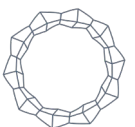


These substances are stored under controlled conditions: N-hexane in the outdoor warehouse, in three tanks, with an additional empty tank for emergencies, sulfuric acid in an above-ground confined tank and with a 25-ton retention tank, and sodium hydroxide in metal barrels, stored in a confined space.

Argus S.A. - substances of concern and substances of very high concern - main classes of concern (in kg)

The total amount of hazardous substances used was approximately **217,351** kg, divided as follows:

	N-hexane	Sulphuric acid	Sodium hydroxide	Citric acid	Ferric chloride	Urea
Total quantity of substances of concern generated or used during production or procured	84,485	-	-	28,375	5,914	390
Total quantity of substances of concern exiting the facilities as emissions, as products, or as part of products or services	-	-	-	-	-	-
They exit the installations as emissions	-	-	-	-	-	-
They exit the installations as products	-	-	-	-	-	-
They exit the plant as part of the products	-	-	-	-	-	-
They exit the facilities as a service	-	-	-	-	-	-
Total quantity of substances of very high concern generated or used during production or procured	-	98,176	11	-	-	-
The total amount of substances of very high concern exiting the facilities as emissions, as products, or as part of products or services	-	-	-	-	-	-



	N-hexane	Sulphuric acid	Sodium hydroxide	Citric acid	Ferric chloride	Urea
They exit the installations as emissions	-	-	-	-	-	-
They exit the installations as products	-	-	-	-	-	-
They exit the plant as part of the products	-	-	-	-	-	-
They exit the facilities as a service	-	-	-	-	-	-

ii. Electromagnetica S.A. (other production):

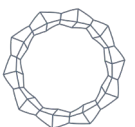
In 2024, ELMA used the following types of hazardous substances and preparations: **technical alcohol, A4241 aquanox, TPC black ink and R2 444 – RZ 303 solvent. According to the Environmental Permit, these substances are stored under controlled conditions.**

In 2024, Electromagnetica S.A. decided to sell plastic injection machines, which are used in the production line – plastics. At 31 December 2024, this process was ongoing, after the completion of the sale, these substances will no longer be used at Electromagnetica S.A..

ELMA substances of concern - main classes of concern (in kg)

The total amount of substances of concern used was approximately 172.79 kg, divided as follows:

	Technical ethyl alcohol	A4241 aquanox	TPC black ink	R2 444 – RZ 303 solvent
Total quantity of substances of concern generated or used during production or procured	25	30.05	7.46	110.28
The total amount of substances of concern exiting the facilities as emissions, as products, or as part of products or services	-	-	-	-
They exit the installations as emissions	-	-	-	-
They exit the installations as products	-	-	-	-
They exit the plant as part of the products	-	-	-	-
They exit the facilities as a service	-	-	-	-



3. ESR3 E3 - Water and marine resources

1. [IRO-1] Description of the processes to identify and assess material impacts, risks and opportunities related to water and marine resources

Infinity Capital Investments S.A. Group operates in four distinct lines of activity, namely:

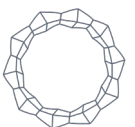
- *investments*
- *sunflower oil production (Argus S.A.)*
- *other production (Electromagnetica S.A.)*
- *real estate & hotels*

Each of these sectors is responsible for water management according to its operational specifics, and the water-related risk assessment has been carried out individually. In this respect, the Investment sector does not have a direct impact on water consumption and the water-related risk assessment is not applicable for this sector. Therefore, the analysis and monitoring of impacts on water focuses only on the other three sectors of activity: Sunflower oil production (Argus S.A.), Other production processes (Electromagnetica S.A.) and the Real Estate and Hotels value chain.

Infinity Capital Investments S.A. Group attaches great importance to the management of water resources, with a focus on reducing consumption and efficient wastewater management. This initiative is essential in the context of operating sites located in areas assessed as water-stressed.

We conducted a detailed water risk analysis for the group's locations using the **Water Risk Atlas** platform, an interactive tool developed by the **World Resources Institute (WRI)**, available at [the Aqueduct Water Risk Atlas](#). This platform allows the assessment of water risk at a global level, providing information on **water stress, material water risk, water quality and resource availability** in different climate scenarios based on a water risk classification system, which assesses the availability and pressure on water resources. The risk levels are defined as follows:

- **Low Risk (0-1):** good availability of water resources, without significant restrictions for users.
- **Low-Medium Risk (1-2):** seasonal fluctuations in water resources may occur, but the impact on activities is limited.
- **Medium-High Risk (2-3):** water availability is starting to be an issue, and users may experience difficulties in constantly accessing resources.



- **High Risk (3-4):** High water stress – competition for water is strong, resources are limited, and restrictions on use may be imposed frequently.
- **Extremely High Risk (4-5):** Extreme Risk – major water scarcity, existing resources are insufficient for local demand, severely affecting economic activities and communities.

To determine whether the group's locations are in high-risk areas, the coordinates of each subsidiary were analyzed in relation to the estimated **water stress** levels for **2030**, according to the best-case scenario. We chose the best-case scenario for the water risk analysis for 2030, as it involves improving the management of water resources and implementing effective technological and policy measures, which could reduce the pressure on water sources. Thus, we wanted to assess the impact under favorable conditions, offering a more balanced vision and the possibility to anticipate proactive risk management solutions.

The analysis takes into account the distinction between **material water risk** (the impact on the company's operations) and **high water stress** (the availability of the resource in the region).

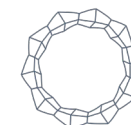
In our analysis, we considered a clear distinction between **material water risk and water stress**, as follows:

- **Medium (1-2)** = material water risk, indicating possible operational difficulties related to water costs and availability, but without immediate critical impact.
- **High (3-4) and Very High (4-5)** = water stress, which means significant pressure on water resources, with the potential for scarcity and major impact on operations.

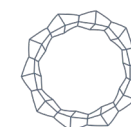
This classification allows us to correctly identify and assess the level of risk for each location of the group, facilitating the planning of the necessary measures for effective water management.

The table below highlights the results of this assessment, indicating the level of risk associated with each subsidiary and the differentiation between **material water risk** and **high water stress**, according to the aforementioned criteria.

Company name	Line of activity	Location of work point	Water risk level	Classification Material risk/ High water stress
Infinity Capital Investments S.A.	Investment	Tufănele, Nr. 1, Craiova, Dolj	Medium - High (20-40%)	Material risk



Company name	Line of activity	Location of work point	Water risk level	Classification Material risk/ High water stress
Argus S.A. Group	Sunflower oil production	Șoseaua Industrială 1, Constanța 900001, Romania	Low (<10%)	N/A
Electromagnetica S.A. Group	Other production - Electromagnetica	Calea Rahovei 266-268, București, Bucuresti, Romania	High (40-80%)	High water stress
Provitas S.A.	Real Estate & Hotels	Bdul Unirii 14, Bloc 6A, 6B, 6C, București	High (40-80%)	High water stress
Alimentara S.A.	Real Estate & Hotels	Str. Arinului, Nr. 1, Slatina, Olt, Romania	Medium - High (20-40%)	Material risk
Flaros SA	Real Estate & Hotels	Strada Ion Minulescu 67-93, București	High (40-80%)	High water stress
Mercur S.A.	Real Estate & Hotels	Calea Unirii 14, Craiova, Romania	Medium - High (20-40%)	Material risk
Voltaim S.A.	Real Estate & Hotels	Bulevardul Decebal 120a, Craiova, Romania	Medium - High (20-40%)	Material risk
Construcții Feroviare Craiova	Real Estate & Hotels	Aleea I Bariera Vâlcii, Nr. 28, CRAIOVA, DOLJ, Romania	Medium - High (20-40%)	Material risk
Aliment Murfatlar SRL	Real Estate & Hotels	Constanta, Str. I. C. Brătianu, Nr. 176, Județ Constanța	Low (<10%)	N/A
Gemina Tour SA	Real Estate & Hotels	Strada Știrbei Voda 103, Râmnicu Vâlcea, Romania	Medium - High (20-40%)	Material risk
Complex Hotelier Dâmbovița SA	Real Estate & Hotels	Bulevardul Libertății 1, Târgoviște, Romania	Low (<10%)	N/A
Turism Pucioasa SA	Real Estate & Hotels	Strada C. Olanescu 1, Pucioasa 135400, Romania	Low (<10%)	N/A
Lactate Natura SA	Real Estate & Hotels	Bd. Independenței, 23, Dâmbovița, Târgoviște	Low (<10%)	N/A



Company name	Line of activity	Location of work point	Water risk level	Classification Material risk/ High water stress
Gravity Capital Investments SA Group	Real Estate & Hotels	Bloc 6, Bulevardul Unirii 14, București 040106, Romania	High (40-80%)	High Water Stress

The specific aspects of each sector of activity taken into account in the materiality assessment are detailed below:

i. Investments

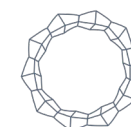
The activity carried out by Infinity Capital Investments S.A. does not generate a significant impact on water resources. The company is supplied from the municipal network, discharging wastewater directly into the public sewerage system, without requiring its own treatment system.

ii. Production of sunflower oil (Argus S.A.)

Water is an essential resource for Argus S.A., having a critical role in the production processes of sunflower oil. The company uses water from the RAJA Constanta public network, through a 400 mm pipe, and from a well drilled at a depth of 300 m, equipped with the Grundfos SP 60/10 electric pump. The water is stored in two tanks of 300 m³ each, and the distribution is carried out through steel pipes of 50-219 mm.

The main water consumption is intended for technological cooling, production processes and sanitary use. Argus S.A. optimizes water use through a recirculation system that includes cooling towers and ESMET electric pumps, ensuring an optimal temperature differential of 6-8°C and a recirculation rate of over 90%. The daily volume of recirculated water reaches 11,400 m³, with a maximum flow rate of 475 m³/h.

Wastewater is managed through four discharge points in the RAJA network. Several types are distinguished: weakly contaminated water from cooling, discharged directly if it complies with legal limits; technological wastewater with impurities, subject to pre-treatment; waters with a high degree of contamination, coming from the extraction section, containing hexane and fats and are treated by separation and neutralization; domestic water, discharged into the municipal network; and rainwater, managed through drainage channels. The maximum daily flow rate of wastewater is 715.10 m³, with a maximum hourly flow rate of 49.62 m³/h and an average hourly flow rate of 29.80 m³/h.



Argus S.A. is obliged to comply with environmental regulations, monitoring wastewater parameters in accordance with Order No 31/2006, Government Resolution 352/2005 and Rule NTPA 002. Indicators include pH (6.5 - 8.5), suspended solids (max. 350 mg/L), BOD5 (max. 500 mg O₂/L), COD-Cr (max. 600 mg O₂/L), ammonia nitrogen (max. 30 mg/L), vegetable fats and oils (max. 30 mg/L) and synthetic detergents (max. 20 mg/L). Argus S.A. performs self-control of these parameters on a quarterly basis, and annually analyzes the specific pollutants.

The wastewater from the extraction process contains traces of organic solvents (hexane) and is subjected to a strict separation and neutralization process. The water used for cooling is discharged without additional treatment, as it does not contain pollutants above the legal limits. Rainwater is managed through a drainage system and discharged into the rainwater network or infiltrated into the soil in a controlled manner.

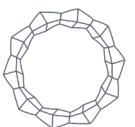
The company holds the water management authorization issued by the Dobrogea-Litoral Water Basin Administration. For wastewater that does not require treatment, the monitored parameters include pH (6.5-8.5), temperature (max. 35°C), suspended solids (max. 60 mg/L), BOD5 (max. 25 mg O₂/L), COC-Cr (max. 125 mg O₂/L), petroleum hydrocarbons (max. 5 mg/L), ammonia nitrogen (max. 3 mg/L) and synthetic detergents (max. 0.5 mg/L). The values are determined quarterly for the basic parameters and half-yearly for the specific pollutants.

In 2024, exceedances of some parameters were recorded on the internal sewerage route, which led to the intensification of monitoring and optimization of the neutralization process. The implementation of this measure was discussed during the workshop on the identification of IROs carried out together with internal experts. Major risks related to water use include reduced resource availability due to climate change, increased treatment costs, and the impact of extreme weather events.

During the workshop with the internal experts of Argus S.A., it was mentioned that these risks were integrated into its strategy by streamlining water recirculation and investments in infrastructure and considered in the Risk Management Policy. The LEAP materiality assessment identified water consumption, withdrawals and wastewater management as relevant to its operations and value chain. The company constantly monitors impacts and risks, aligning with ESRS E3 requirements and sustainability goals, to reduce the impact on water resources and ensure compliance with strict regulations.

iii. Other production processes (Electromagnetica S.A.)

Electromagnetica S.A., based in Sector 5, Bucharest, is located in an area with high water stress, according to the verifications carried out through the WRI platform. The company uses water for hygienic-sanitary purposes, technological and for irrigation of green spaces, being supplied from three underground boreholes: F1 (40 m, 8.3 l/s), F2 (42 m, 5.2 l/s) and F3 (48 m, 9.5 l/s), as well as from the public network through two Dn 100 mm connections on Calea Rahovei, used in case of need. The total water requirement is 272.35 m³/day during periods of maximum consumption and 209.50 m³/day on



average. The boreholes are equipped with HEBE pumps with flow rates of 6.6 l/s, 4.1 l/s and 7.5 l/s. The water is stored in two underground concrete tanks of 500 m³ and 150 m³, with a fire reserve of 500 m³.

The wastewater is managed through a sewerage network connected to five Dn 300 mm connections on Calea Rahovei. The domestic and technological water is discharged through this system, and the water from the machining process is collected in 1 m³ PVC containers and taken over by authorized units. The company optimizes water consumption through a recirculation system with cooling towers and high-efficiency pumps.

The wastewater pretreatment is carried out with four AST04 rainwater filtration equipment and DD-32-TT disinfection devices for medical offices.

Located in an area of high-water stress, Electromagnetica S.A. faces risks regarding water availability, rising costs and the impact of extreme weather conditions.

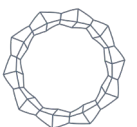
iv. Real estate and hotels

This line of activity of Infinity Capital Investments S.A. Group includes several locations with specific infrastructure for water supply, sewerage and energy:

- Flaros S.A. is supplied with water from the public network through two Dn 100 mm and Dn 50 mm connections, having as a fire reserve an underground basin with a volume of 330 cubic meters. The additional supply is provided by the F1 operative borehole at a depth of 176.5 m, while the 185 m F2 and 178.6 m F3 boreholes are in conservation. Domestic, technological and rainwater are discharged through a Dn 300 mm connection, and heating is carried out through power plants.

- Turism Pucioasa SA is supplied with water from the Pucioasa city network based on a contract, having an additional source of sulphurous water for treatments. The supply is supported by a P1 mining borehole with an operational flow of 4.5 l/s, a diameter of 1.0 m and a depth of 20 m, with maximum daily volumes of 389.0 cubic meters, averages of 334.0 cubic meters and minimums of 301.0 cubic meters. The catchment is carried out by Sadu 30 type electric pumps, mounted in the borehole basement, and the water is transported through the underground pipe. The sewerage crosses the Ialomita River through a PHED Dn 150 mm pipe with CV1 and CV2 control manholes, and the heating is provided by a centralized system.

- Complex Hotelier Dâmbovița SA is supplied with water through the network of the municipality of Târgoviște on a contract basis, it discharges wastewater into the network of the municipality.



All other companies within this value chain, with small size and an activity profile that does not generate a significant impact on water resources, are supplied from the municipal network of the city in which they operate and discharge wastewater directly into the public sewerage network.

2. [E3-1] Policies related to water and marine resources

Water management

Within the Group, Infinity Capital Investments S.A. is carried out in accordance with the applicable legislation and regulations, ensuring the responsible use, treatment and disposal of wastewater. Each company in the group operates on the basis of the Environmental Permit issued by the competent authorities, which supervises activities related to water supply, wastewater disposal and resource conservation.

i. Sunflower oil production – Argus S.A.

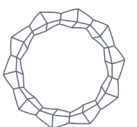
Within Argus S.A., the withdrawal, consumption and discharge of water are carried out in accordance with the Water Management Permit and the Environmental Permit. The company applies well-established internal processes, ensuring compliance with legal requirements and efficient management of water resources.

In order to achieve the objective declared by the Quality and Environment Policy, to ensure a sustainable management of resources, to reduce the negative impact of processes, to reduce greenhouse gas emissions from the activity, upstream and downstream of the production process, in order to meet the requirements of environmental protection and reduce waste in all activities of the organization, one of the directions of action of Argus S.A. is represented by water management, a fundamental resource for its production processes.

With this in mind, Argus S.A. expresses its long-standing commitment to functional resource management, sustainable management and efficient use of water and to raising awareness among the members of the organization in this regard, whether it approaches water treatment processes for direct use in production or in order to obtain the thermal energy necessary for its manufacturing processes or it identifies wastewater treatment technologies to improve the quality of the discharged effluents.

To this end, it has set itself the following objectives in the processes carried out:

- monitor globally the continuous improvements in the use, quality and water discharges of its site;



- identify, quantify and report water consumption in its operations and its purpose for systematically identifying points of inefficient use with a view to improvement;
- constantly improve water recirculation, use, and treatment to achieve continuous improvements.
- identify and mitigate risks related to water scarcity;
- ensure that wastewater treatment effluents meet the provisions of the contracts;
- conduct planned training sessions on water-related topics to raise awareness among its staff to educate employees on responsible water use practices. By promoting awareness and providing training, Argus S.A. aims to empower team members to make informed decisions about water management.
- regularly evaluate suppliers and according to sustainability performance criteria, which also involves evaluations of water use and management.
- prioritise the continuous improvement of energy efficiency measures to reduce the demand for water (cooling, steam production, etc.) throughout the production process.

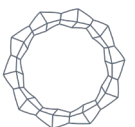
ii. Other production processes (Electromagnetica S.A.)

✓ ***Distilled water procedure***

Electromagnetica S.A. reduces water consumption by filtering, deionization and reuse, replacing it only during maintenance, when a large part is recovered.

In the Molding Section, CNC EDM machines (ONA AF 60 and Robofil 290) distilled and demineralized water is used as an essential dielectric, recirculated through a filtration and cooling system.

Consumption varies depending on the process and temperature, reaching 60 liters/day per machine in summer. The ONA AF 60 requires 650 liters per cycle, and the Robofil 290, 300 liters. The process works optimally below 15 microSiemens conductivity, and above 50 microSiemens becomes impossible.



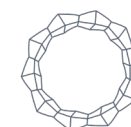
3. [E3-2, E3-3] Objectives, actions and resources related to water management

i. Investments – No material impacts, risks and opportunities have been identified

Infinity Capital Investments S.A. Group does not currently have any other clearly established procedures and targets for 2024 or the following years in terms of water resources. However, the analysis and development of relevant policies and objectives remain in the focus of the Group for future initiatives.

ii. Production of sunflower oil (Argus S.A.):

Subtopic/ Sub-sub topic	I/R/O	Description	Horizon	Current/Potential
Water sampling	Impact-	Although Argus S.A. has its own supply of water obtained from the borehole and has two retention basins with a total capacity of 600 cubic meters, the use of this resource can have a negative impact on the environment. The extraction of groundwater, even from areas without water stress, can lead to a decrease in groundwater levels, affecting local ecosystems and biodiversity. In the long term, this practice can negatively influence the quality and availability of water resources for neighboring communities.	MT	Potential
Water consumption	Impact-	The production and processing of oilseeds, such as sunflowers, require significant amounts of water.	ST	Current
Water consumption	Risk	Unavailability/increase in raw material prices in case of extended drought.		
Water discharge	Risk	Companies that do not comply with wastewater discharge regulations may be subject to fines and penalties from environmental authorities. In addition, in case of accidents, accidental pollution, the costs of cleaning and restoring the environment can be extremely high. Wastewater treatment systems require constant maintenance and monitoring. Failures or inefficiencies in these systems can lead to uncontrolled wastewater discharges. There are also reputational risks, consisting of customer losses and a decrease in brand value as a result of uncontrolled or insufficiently treated spills.		



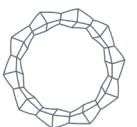
Water discharge

In April 2024, the commissioners of the National Environmental Guard – Constanta County Commissariat carried out an inspection at Argus S.A., following a notification submitted by RAJA SA

The Environmental Guard found that Argus S.A. did not ensure adequate systems for surveillance, tracking, self-control of technological installations and processes, as well as preventive self-monitoring of polluting emissions. This situation was considered a violation of the legal obligations provided for in GEO No 195/2005 on environmental protection.

In addition, the economic operator did not take the necessary measures to prevent the discharge of wastewater into the city sewerage network with quality parameters that exceed the maximum limits allowed according to Rule NTPA 002/2005 and mentioned in the Environmental Permit. Specifically, it was found that Argus S.A. discharged wastewater from the technological flow, with pollution indicators that exceeded the limits provided in Rule NTPA 002/2005 and in Annex 2 of Government Resolution 188/2002 on the conditions of wastewater discharges into the aquatic environment. Following these findings, the Environmental Guard imposed immediate remedial measures:

- *Taking all necessary measures to prevent the discharge of wastewater into the city sewerage network, if the quality parameters exceed the maximum limits allowed according to Rule NTPA 002/2005. This measure was imposed with a starting date starting with 24 April 2024, and the responsibility lies with the management of Argus S.A.*
- *Sanitizing the area related to the sewer manhole, by emptying and preventing accidental wastewater leaks. The deadline set for the implementation of this measure is 30 April 2024, and the action must be maintained permanently.*
- *Transmission to the National Environmental Guard – Constanta County Commissariat of the centralizer of the daily monitoring carried out through its own laboratory on the quality of wastewater at the exit of the microbiological treatment plant. This reporting must be carried out monthly, on the 10th of each month, throughout 2024.*



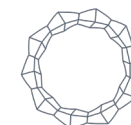
iii. Other production processes (Electromagnetica S.A.):

Subtopic/ Sub-sub topic	I/R/O	Description	Horizon	Current/Potential
Water consumption	Impact-	By September 2024, Electromagnetica owned 10 micro-hydropower plants in Suceava County, on the Suceava and Brodina rivers, with a total installed capacity of 5,467 MW. The intensive use of water for energy production in these micro-hydropower plants can lead to a significant increase in water consumption, thus reducing the availability of water resources for other uses in the local community and affecting the ecological balance of watercourses.	ST	Current
Water discharge	Impact-	Domestic wastewater together with technological wastewater (from production) and rainwater are discharged into the city sewerage network. Production wastewater can contain chemicals or residues, and if it is not properly treated to meet the quality indicators, it can have an impact on the environment.	ST	Potential

iv. Real estate and hotels:

Subtopic/ Sub-sub topic	I/R/O	Description	Horizon	Current/Potential
Water consumption	Impact-	Most of the rented spaces are located in Bucharest where there is high water stress or risks related to water availability. Excessive water consumption in buildings (e.g. irrigation, sanitation) can aggravate water resource availability problems. This can lead to deterioration in the quality and quantity of groundwater and surface water, affecting local communities and ecosystems. An office complex or residential complex that consumes large amounts of water in an area with limited water resources can exacerbate the problem of local water stress, contributing to resource depletion and affecting both residents and the environment.	ST	Current

At this moment, only Argus S.A and Electromagnetica S.A have implemented policies regarding water resources. Given that this is the first year in which risks regarding water resources have been identified, and the own consumption of each subsidiary in the Real Estate and Hotels sector is low, no water resources policies have been implemented.



4. [E3-4] Water consumption

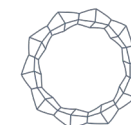
The monitoring of water consumption is carried out at the level of each entity in each sector of activity of the Infinity Capital Investments S.A. Group.

Indicator	Sunflower oil production (Argus)	Other productions (Electromagnetica)	Real Estate & Hotels
Water consumption (m ³)	220.3	997	17,360
Water consumption in areas with high water stress (m ³)	N/A	997	9,363
Recycled and reused water (m ³)	-	-	-
Stored water (m ³)	-	-	-
Changes in water storage (m ³)	-	-	-
Water consumption intensity report	0.00006%	0.00028%	0.00491%
Water extractions (m ³)	215,410	-	-
Water discharges (m ³)	215,762	22,674	-

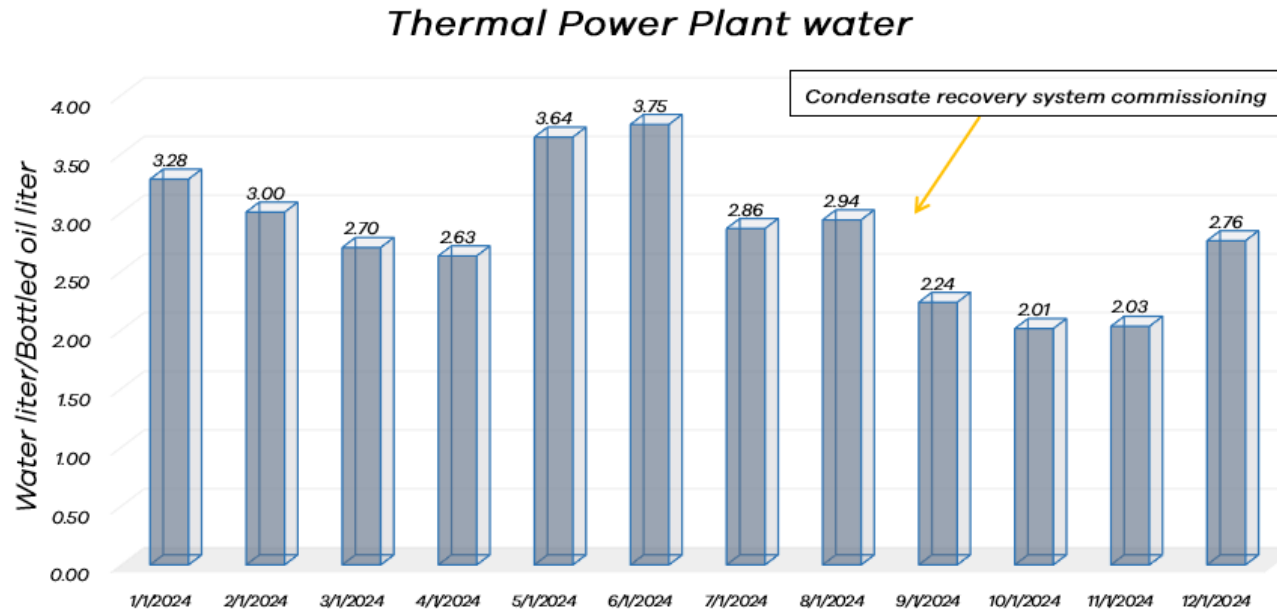
[E3-2] - Actions and resources related to water and marine resources

In August 2024, Argus S.A. implemented a measure to reduce water consumption by connecting the condensate circuit from the Extraction section to the condensate tank of the Debarking-Presses section, using a newly installed pipe. In order to optimize the transfer of the additional condensate generated, a pump of adequate capacity was installed, ensuring its transport to the Thermal Power Plant.

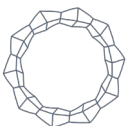
Monitoring data confirm the positive impact of this improvement. In August, water consumption was 2.94 liters of water per liter of bottled oil, and after the condensate recovery system was put into operation in September, consumption decreased to 2.24 liters of water per liter of bottled oil, which



is a significant reduction. This optimization contributes to a more efficient management of water resources and to the reduction of environmental impact.



According to the 2024 Environmental Management program, Electromagnetica S.A. aims to reduce water consumption by 2% by eliminating losses, by installing timer taps in toilets. The responsible person is the Head of the Administrative Service.



4. ESRS E5 - Resource Use and the Circular Economy

1. [IRO-1] Description of the processes to identify and assess the use of material resources and the impacts, risks and opportunities related to the circular economy

Infinity Capital Investments S.A. Group has carried out a detailed analysis to identify the impacts, risks and opportunities related to the use of resources and the circular economy within its operations and in the supply chain. The results of this assessment showed that the real estate, hotel and investment sectors, and Electromagnetica S.A. as well, do not generate a significant impact in this area and are therefore not considered material.

Instead, Argus S.A. has an active role in the circular economy by implementing efficient resource management practices.

Argus S.A. capitalizes on the by-products resulting from the sunflower oil production process. The husks are used for the production of biomass, and other derivatives, such as fatty acids, are integrated into various industries, from pharmaceuticals to paints. Sunflower bark is also used in the factory's thermal power plant and sold to pellet and asphalt producers, thus reducing waste and generating additional revenue.

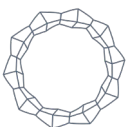
Through these practices, the Group aligns its activities with the principles of the circular economy, contributing to reducing the environmental impact and increasing the sustainability of its operations.

2. [IRO-1] Material impacts, risks and opportunities

As a result of the double materiality assessment, the following impacts/risks came out:

i. Manufacture of sunflower oil - Argus S.A.

Subtopic/ Sub-sub topic	I/R/O	Description	Horizon	Current/ Potential
Waste	Impact-	Plastic packaging: Argus S.A. uses plastic (PET) packaging, which has a significant impact on the environment if not properly managed.	ST	Current



Subtopic/ Sub-sub topic	I/R/O	Description	Horizon	Current/ Potential
Waste	Impact +	The resulting groat is traded in Romania and exported, and other by-products such as fatty acids are sold in various industries, including the pharmaceutical and paint industries. Also, scraps and by-products from the oil manufacturing process (peels) are used to produce biomass or other by-products, thus reducing waste and generating new revenue streams. All waste products are integrated into the circular economy. Sunflower shell, for example, is used in the factory's thermal power plant and sold to pellet and asphalt producers.	ST	Current
Waste	Risk	Increased regulations on waste management and resource efficiency may impose additional requirements. Failure to comply with regulations can lead to financial penalties and reputational damage. The perception of the public and customers regarding companies that do not practice responsible resource management can damage their reputation.	ST	

3. [E5-1] Policies related to resource use and the circular economy

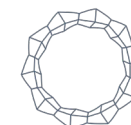
Infinity Capital Investments S.A. Group addresses resource efficiency and the circular economy through policies aimed at reducing environmental impact. In this context, Argus S.A. pursues responsible waste management, selective collection and achievement of recycling and recovery targets, aligning itself with the principles of the circular economy.

Waste management policies

According to **the Environmental Policy of Argus S.A.**, the company 'focuses on optimizing the use of natural resources, including water and energy, and implements measures to reduce consumption and promote the recycling of materials.' (pg. 2). In this regard, Argus S.A. aims to prevent waste generation by selecting the best technologies from the design phase.

According to Argus S.A.'s 2024 Waste Prevention and Reduction Program, 'the first option is to prevent waste generation by choosing the best technologies right from the design phase. If waste avoidance is not possible, the amount generated shall be minimised through reuse, recycling and energy recovery.';

Argus S.A. is exploring the use of R-PET in the production of PET packaging, as part of the transition to reduce the use of virgin resources, although it has not yet set a concrete deadline for implementation.



With the **DIN SPEC 91436 'Zero Waste'** Certification, Argus S.A. has demonstrated that $\geq 90\%$ of the total volume of waste is reduced, reused, recycled, composted or fermented, reaching the next level, Silver.

In addition, the company holds the **ISCC EU** certification, which attests to the sustainable use of resources and the traceability of raw materials in accordance with international standards for biomass and bioenergy.

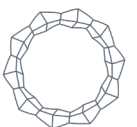
The term Zero Waste refers to a circular economy that aims to avoid/reduce the generation of waste that needs to be disposed of, and this is where the major difference between 2023 and 2024 lies – the focus was on everything that means prevention, generation, reuse for technological waste, and for the household waste part we had trainings, discussions with all employees for accountability, awareness.

The concept includes measures to avoid waste generation as well as improved separation and recycling. If recyclable materials are collected separately in the company and properly recycled/reused, the proportion of waste for disposal will be reduced to Zero.

The ZERO Waste certification was obtained following the certification audit in 2023 (Bronze Level) and in 2024 we had a surveillance audit, and as a result of the measures/actions, the Silver Level was obtained and will be valid as long as the annual supervision/recertification is requested.

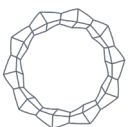
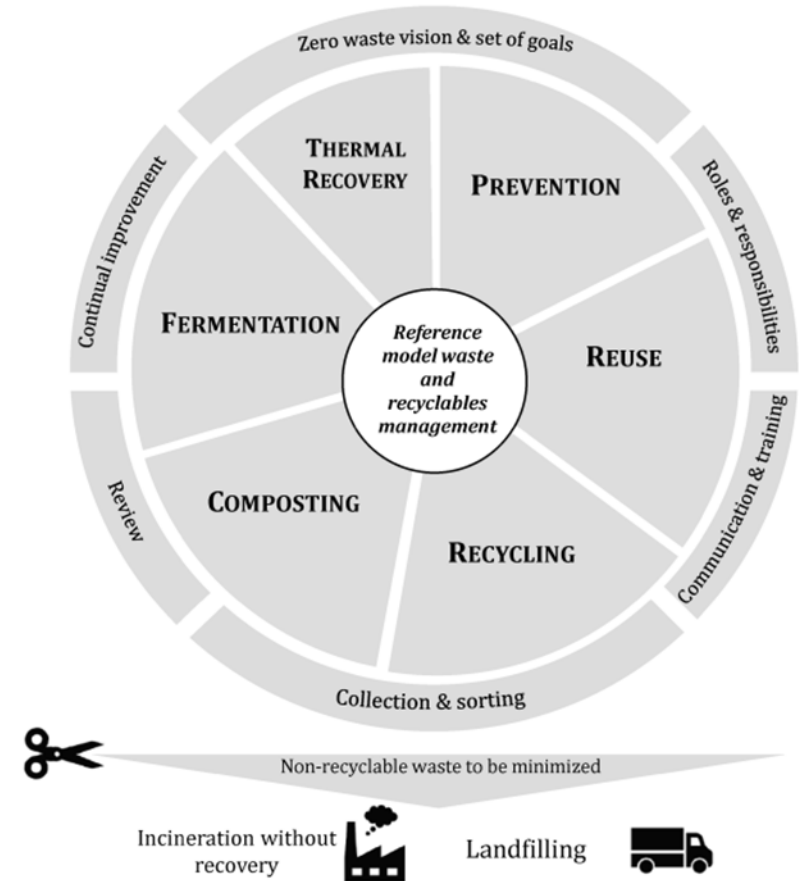
The objectives of the audit were:

- Determination of the compliance of the management system with the audit criteria – all internal procedures have been verified;
- Assessment of the management system's ability to ensure compliance with applicable legal, regulatory and contractual requirements;
- Evaluation of the effectiveness of the management system to ensure that the organization is continuously meeting the specified objectives.



The feedback following the audit was that the company applies the steps in the logical sequence: takes stock of materials and waste from all processes, sets targets in line with the Zero Waste vision, conducts risk analyses on potential factors that could hinder the achievement of the targets, but also on opportunities to achieve and even exceed them and, Finally, it establishes an action plan, which is kept under control by the management team. Top management is involved in raising employees' awareness of all principles of sustainable development, of which the Zero Waste strategic concept is a part.

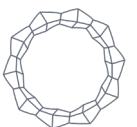
The Zero Waste management team acts efficiently, with maximum involvement in the day-to-day activity and in identifying opportunities to improve the Zero Waste perspective at Argus S.A. The company has evolved since the certification audit, with the data from the mass and waste record showing that the conditions for the Silver level are met, compared to the previous audit, when only the conditions for the Bronze level were met.



4. [E5-2] Actions and resources related to waste management

Argus S.A. implements concrete actions to optimize the use of resources and reduce the impact on the environment:

- 'Zero Waste' certification
 - *Argus S.A. ensures sustainable waste management in the production of sunflower oil (crude, refined, bulk and bottled). Following the certification audit, the company has demonstrated compliance with the "Zero Waste" principle, preventing, reusing, recycling or composting more than 90% of the waste generated, according to the Zero Waste Balance.*
 - *For these performances, Argus S.A. has obtained the DIN SPEC 91436 "Zero Waste" certification – Silver level, valid between July 8, 2024 and July 30, 2026.*
- Collaboration with partners in the value chain: Argus S.A. actively works with suppliers and partners in the industry to maximize the reuse and valorization of materials, promoting circular solutions in the production process.
- Selection of sustainable technologies: The company integrates efficient technologies that prevent the generation of waste from the design phase and, where this is not possible, implements solutions for reuse, recycling and energy recovery.
- Responsible waste management: Argus S.A. has transferred the responsibility for the management of packaging waste to an OIREP, ensuring that it is collected and recovered according to legal requirements.
- Recovery of production waste:
 - Sunflower husks used as biofuel in the thermal power plant and used by specialized economic agents. In 2024, 13,909.02 tons of seed husk waste were generated, of which 13,774.02 tons were recovered.
 - Foreign bodies resulting from the production process directed to partners for reuse.
 - Mucilage used partly in agricultural extraction, and the rest transformed into meal.
 - Used kieselgur and bleaching soil managed by authorized economic agents, to ensure recovery according to environmental standards.



5. [E5-3] Resource use and circular economy targets

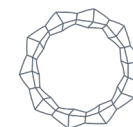
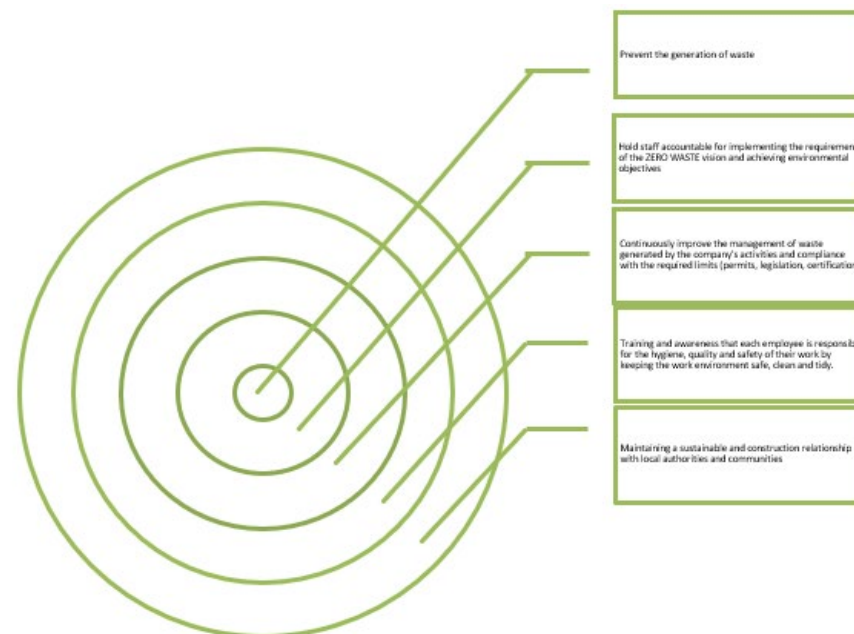
Argus S.A. sets objectives aligned with the principles **of the circular economy**, complying with the legislative requirements applicable to producers and the European directives **on resource and waste management**. **These objectives aim at both streamlining the use of raw materials and reducing the waste generated.**

In accordance with the Environmental Policy, ARGUS S.A. has set itself the goal of reducing waste by implementing effective strategies for the prevention, reuse and recycling of waste generated in the production and packaging process. The company aims to continuously improve its waste management processes, ensuring that they comply with the legislative requirements in force and thus contributing to the reduction of environmental impact.

For Argus S.A., the main objectives include the analysis of the possibility of reducing the use of virgin raw materials and increasing the share of recycled materials in production, given the new European requirements on the minimum content of recycled material in plastic packaging.

In 2023, Argus S.A. has obtained the 'Zero Waste' Certificate, based on which it has set the following objectives:

Thus, the company is considering integrating R-PET (recycled polyethylene terephthalate) into the production process, thus reducing dependence on virgin resources and diminishing the impact on the environment. This initiative is in line with the obligations set out in the amendments to Regulation (EU) 2019/1020 and Directive (EU) 2019/904 on packaging and packaging waste.



6. [E5-5] Waste

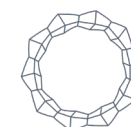
At Argus S.A., the largest amount of waste comes from industrial processes. Sunflower husks represent a significant flux, totaling approximately 10,183 tons annually. They are either used as biofuel for the company's thermal power plant or handed over to specialized operators for recovery.

The mucilage resulting from the refining process, in the amount of approximately 665.43 tons annually, is partially used in agriculture, the rest being eliminated. The used Kieselgur and the bleaching earth, which accumulate 6632.40 tons, are handed over to specialized operators for recovery.

Other waste streams include fatty acids. In addition, the company manages various types of solid and liquid waste. These include mixed household waste, ferrous and non-ferrous metals, paper and cardboard, non-chlorinated mineral oils and sulphuric acid. They are collected and either recovered or disposed of according to the rules in force.

The attached table presents the values of the waste generated in 2024:

Indicator	ARGUS (tonnes)	Group
Waste generated		16,222.92
<i>Hazardous waste redirected from disposal</i>		----
<i>Hazardous waste redirected from disposal by preparation for reuse</i>		----
<i>Hazardous waste redirected from disposal through recycling</i>		----
<i>Hazardous waste redirected from disposal by other recovery operations</i>		----
Non-hazardous waste redirected from disposal		16,189.59
<i>Non-hazardous waste redirected from disposal by preparation for reuse</i>		----
<i>Non-hazardous waste redirected from disposal through recycling</i>		33.74
<i>Non-hazardous waste redirected from disposal by other recovery operations</i>		16,156.25
Hazardous waste disposed of		0.05
<i>Hazardous waste disposed of by incineration</i>		----



<i>Hazardous waste disposed of by landfill</i>	----
<i>Hazardous waste disposed of by other disposal operations</i>	----
<i>Non-hazardous waste disposed of</i>	33.32
<i>Non-hazardous waste disposed of by incineration</i>	----
<i>Non-hazardous waste disposed of by landfill</i>	33.32
<i>Non-hazardous waste disposed of by other disposal operations</i>	----
<i>Non-recycled waste</i>	----
Percentage of non-recycled waste	0.20%

II. ESRS G1: Governance

1. [GOV-1] – Role of administrative, management and supervisory bodies

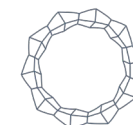
The governance of Infinity Capital Investments S.A. Group is ensured through the administrative, management and supervisory structures, which have responsibilities that include compliance with and application of the code of conduct (ethics).

[more details are provided in ESRS 2, section 2.1.4.]

2. [IRO-1] Description of the processes for identifying and assessing material impacts, risks and opportunities related to governance

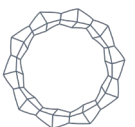
Infinity Capital Investments S.A. ('Infinity' or the 'Group') is a major player on the Romanian financial market, authorized by the Financial Supervisory Authority (F.S.A.) as an Alternative Investment Fund Manager (A.I.F.M.) and as an Alternative Investment Fund for Retail Investors (F.I.A.I.R.). Infinity Capital Investments S.A. Group operates in the field of financial intermediation, specializing in portfolio management, risk management and the provision of a wide range of financial services, under the NACE code 6499 - Other financial intermediation activities.

Currently, Infinity Capital Investments S.A. is the parent company of a group consisting of 13 subsidiaries, which are fully consolidated in its financial reports. The Group operates in four distinct business sectors: sunflower oil production (Argus S.A.), other productions (Electromagnetica S.A.), real estate and hotels, as well as investments.

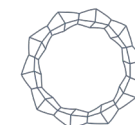


In the materiality assessment carried out, Infinity Capital Investments S.A. identified and assessed the impacts, risks and opportunities related to governance within its own activities and value chain. The process included locating critical areas in the management structure and subsidiaries, assessing dependencies and their impacts, as well as identifying strategic risks and opportunities. These assessments are integrated into management decision-making processes, ensuring that corporate governance is aligned with the group's compliance requirements and objectives.

Sector activity	of	Subtopic/ Sub-sub topic	I/R/O	Description	Annual goals	Done (Yes/No)	Actions in 2024
Infinity		Organizational culture	Impact +	By integrating social responsibility and corporate governance into internal regulations, the company benefits from a positive impact in several key areas – from increasing transparency and reputation, to improving employee motivation and financial performance.	Improving transparency and corporate governance mechanisms	YES	Infinity Capital Investments S.A. has made every effort to ensure fair treatment to all its shareholders, providing them with relevant and up-to-date information that will enable them to exercise their rights in a fair manner. The company has also paid increased attention to strengthening the corporate governance mechanisms at the company level. Shareholders' and investors' trust are closely linked to both the company's financial performance, but also to transparent communication, so that access to information is the same for all those



						interested. The relevant information is published on the BVB website and on its own website, both in Romanian and in English.
Argus S.A.	Managing supplier relationships, including payment practices	Impact +	Contractual clauses are established, the payment term applies to all suppliers for the same category of services/goods.	No annual targets have been set.	N/A	N/A
ELMA	Corruption and bribery/ Prevention and detection, including training	Impact +	In order to be consistent with the stated values, Electromagnetica has followed the effective application of the Code of Ethics, developed in 2021 and which is the basis of the activity of its employees.	No annual targets have been set.	N/A	N/A
Real Estate & Hotels	Corruption and bribery/ Prevention and detection, including training	Impact +	The adoption and implementation of policies to prevent money laundering and terrorist financing contribute to strengthening business integrity and strengthening the company's reputation in the market. The appointment of an officer responsible for monitoring these matters ensures compliance with regulations and transparency of financial operations. In addition, the policy imposed on subsidiaries not to carry out transactions in cash greater than Lei 10,000 represents an additional measure to prevent financial risks, giving confidence to customers and business partners in the company's commitment to fair and legal practices.	No annual targets have been set.	N/A	N/A



3. [G1-1] –Business conduct and corporate culture policies

Infinity Capital Investments S.A. Group promotes a corporate culture based on compliance with the law, business ethics and prevention of conflicts of interest, having clear implementation and control mechanisms. All entities in the Group, except those in the lease/sub-lease and hotels sector, have implemented policies regarding corporate culture as follows:

i. Infinity Capital Investments S.A.:

Infinity Capital Investments S.A. has implemented a corporate governance regulation that presents, in a synthetic form, the corporate governance structures, decision-making rules and procedures, governance standards that ensure the application of the general principles of administration and control of the activity of Infinity Capital Investments S.A., for the benefit of shareholders.

Infinity Capital Investments S.A., as an issuer listed in the Premium category of Bucharest Stock Exchange (BVB), is permanently concerned with complying with the corporate governance principles of the BVB Corporate Governance Code and Regulation no. 2/2016 on the application of the principles of corporate governance by the entities authorized, regulated and supervised by FSA.

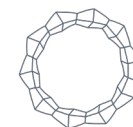
Since 2010, the company has voluntarily adhered to the BVB Corporate Governance Code (CGC) and has ensured the implementation of corporate governance principles. In the company's annual reports, the degree of compliance with the CGC principles was periodically presented through the 'Apply or Explain' Statement.

Starting January 2016, the company applies the provisions of the new BVB Corporate Governance Code (launched in September 2015).

Also, subsidiaries listed on the Bucharest Stock Exchange largely comply with the requirements provided by the Governance Code of the Bucharest Stock Exchange, more details can be found in the annual reports of the subsidiaries of the Infinity group that are listed on the Bucharest Stock Exchange, on the page dedicated to each issuer.

ii. Argus S.A.

According to **the Argus Code of Ethics**, 'our ultimate goal is 100% compliance with the law, at all times' (p. 8), and any potential conflict of interest must be reported to management, which can take appropriate measures to eliminate it (p. 9).



The management bodies establish the directions for maintaining a climate of integrity and compliance, and the violation of ethics policies can attract disciplinary sanctions, including the termination of the employment contract and legal action (**Argus Code of Ethics**, p. 25). Both companies prohibit retaliation against employees who report misconduct (**Argus Code of Ethics**, p. 25).

iii. Electromagnetica S.A.

The Code of Ethics of Electromagnetica S.A. promotes responsible conduct in business, based on integrity and compliance with ethical norms. 'Employees must adopt ethical behavior and avoid any action that could compromise the integrity of the company' (p. 4). 'Practices that may constitute corruption or bribery' are prohibited, and employees cannot accept 'financial advantages from business partners' (p. 10). 'Decisions are taken in accordance with the principles of legality and fairness, and any deviation from ethical rules is subject to appropriate analysis and sanctions'.

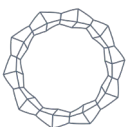
Compliance with ethical rules is verified by the Ethics and Compliance Commission, and violations are analyzed by the Disciplinary Commission, which may order sanctions according to internal regulations. "Any proven case of corruption or an act that meets the criteria of corruption described in Chapter II – Definitions will be investigated and sanctioned on an administrative or criminal basis, as the case may be' (p. 18).

4. Group policies

For fraud prevention, the Group implements specific measures, such as the designation of a team responsible for safety and process integrity, according to **PSA-07 Fraud Prevention**. These policies are integrated at group level, reinforcing a transparent and accountable business environment. *Corporate social responsibility is one of the most important factors in establishing the company's public image and reputation, in strengthening performance and ensuring long-term sustainable development.*

Examples of corporate social responsibility adopted by Infinity Capital Investments S.A.:

- continuous communication with shareholders, investors and local communities;
- improving employees' working conditions and policies;
- sponsorships in support of social events in support of fundamental human freedoms;
- supporting volunteering activities;
- corporate decisions that protect the environment;
- socially and environmentally conscious investments.



5. [G1-2] Supplier relationship management

Infinity Capital Investments S.A. Group pursues a transparent and responsible procurement process, integrating ethical principles and social and environmental compliance criteria in the selection of suppliers. Trade relationships are managed in such a way as to minimise supply chain risks and ensure compliance with sustainability standards.

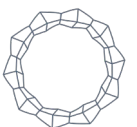
According to **the Argus Code of Ethics**, 'ARGUS S.A. employees are prohibited from requesting or accepting gifts, money, loans, gifts or other advantages from the persons or companies with which they officially collaborate' (p. 10). This policy prevents any form of favoritism and promotes fair behavior in the relationship with suppliers. In addition, **PSA-07 Fraud Prevention** states that 'the team for assessing the vulnerability of food fraud is the Food Safety Team (FST), which is appointed by decision by the General Manager' (p. 6). This team includes representatives from procurement, logistics and technical management, with the role of identifying and mitigating fraud risks in the supply chain.

The standard payment term according to the contract for suppliers of raw materials – sunflower seeds is 5 working days from receipt of the invoice and represents approximately 65% of the annual invoices in value. Utilities that represent 5% of the total value are paid within 30 days. Auxiliary materials – preforms (5% of the total value), the payment term is between 60 and 90 days from the receipt of the invoice. Other auxiliary materials (2% of the total value): between 30 and 45 days. Transport services (groat, raw material, oil): 15-30 days from receipt of the invoice. The rest of the invoices are paid within 15-30 days from the receipt of the invoice.

Electromagnetica S.A. manages relations with suppliers through a rigorous process of evaluation, selection and monitoring, based on technical, commercial and quality criteria. 'Suppliers are selected on the basis of compliance with legal and regulatory requirements, and their performance is constantly monitored' (PG-17, chapter 6.1.1).

Payment terms and commercial conditions are analyzed during the supplier selection process, being a determining factor in their inclusion in the List of Accepted Suppliers (PG-17, chapter 6.1.1). Supplier monitoring includes the assessment of compliance with delivery deadlines, product compliance and sustainability impact (PG-17, chapter 6.4.2).

'The suppliers in the trial period are monitored for six months, and at the end of this period, if the performance is satisfactory, are included in the List of Accepted Suppliers; otherwise, the collaboration is terminated' (PG-17, chapter 6.1.2). The Procurement Service is responsible for placing orders and monitoring their progress, ensuring 'compliance with contractual quantities and terms' (PG-17, chapter 6.3.4).



For existing suppliers, the re-evaluation is done annually, and their maintenance in the List of Accepted Suppliers is conditional on the fulfillment of performance standards. 'Suppliers who register non-conformities are downgraded and can be excluded in case of repeated violations' (PG-17, chap. 6.6).

Currently, Infinity Capital Investments S.A. and the companies in the Real Estate & Hotels value chain do not have a dedicated supplier policy.

Infinity Capital Investments S.A. Group complies with its financial commitments to suppliers, including SMEs, avoiding payment delays that could affect their stability.

6. [G1-3] Prevention and detection of corruption or bribery

Infinity Capital Investments S.A. Group implements clear policies for the prevention, detection and management of incidents related to corruption and bribery, ensuring that they are integrated into its organizational culture.

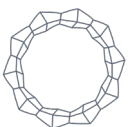
The activities at the level of the Group companies were carried out in 2024 in full compliance with the relevant legal regulations, paying close attention to and firmly supporting anti-corruption initiatives and the prevention of bribery, maintaining our commitment to ethical practices and integrity in all our operations.

According to the **Argus Code of Ethics**, 'ARGUS S.A. employees are prohibited from requesting or accepting gifts, money, loans, gifts or other advantages from the persons or companies with which they officially collaborate' (p. 10). This measure is intended to prevent unethical influences in the relationship with suppliers and business partners.

The corruption prevention and detection system includes internal procedures for reporting and investigating incidents. The violation of ethical norms can lead to disciplinary sanctions, up to the termination of the employment contract and possible legal action (**Argus Code of Ethics**, p. 25). The code of ethics also strongly prohibits retaliation against employees who report such situations, guaranteeing their protection (**Argus Code of Ethics**, p. 25).

According to the **Argus Code of Ethics**, investigations into corruption incidents and violations of ethical norms are carried out by the Argus Legal Department, which ensures the correct interpretation and application of anti-corruption and compliance policies. 'Any questions or doubts regarding the validity of a proposed course of action will be discussed with the Argus Legal Department before taking that action' (p. 20).

The Legal Department is also responsible for managing reports and investigations related to violations of corruption policies: 'Any suspicions of violations of the Corruption Practices Law or other anti-corruption laws must be promptly reported to the Argus Legal Department' (p. 20).



Investigations are carried out independently of the management chain involved, and the necessary measures are taken at management level to ensure compliance with applicable legislation.

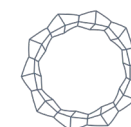
Electromagnetica S.A. strongly prohibits any corruption and bribery practices, stipulating that 'all employees, whether in an executive or management position, must be aware that it is strictly forbidden to offer, promise or pay sums of money or other benefits in order to generate an unfair advantage in business or on a personal level' (Electromagnetica Code of Ethics, p. 17). No employee is allowed to accept 'sums of money or benefits in the performance of their duties or by creating the impression that they have influence to offer various unfair advantages in business' (p. 17).

Any violation of the anti-corruption policy is analyzed and sanctioned by the Disciplinary Commission, and 'any proven case of corruption or deed that meets the corruption criteria described in Chapter II - Definitions will be investigated and sanctioned on an administrative or criminal basis, as the case may be' (p. 18). Employees are obliged to report any suspicious situation to their superiors in writing as soon as possible (p. 18).

The implementation and compliance with the Code of Ethics are monitored through periodic trainings, and 'The Code of Ethics is communicated to all employees by dissemination across each department of the company' and is processed during professional training sessions (p. 25).

The Group communicates its anti-corruption/anti-money laundering policies to all relevant employees and partners, ensuring that they understand the rules and consequences of breaching them.

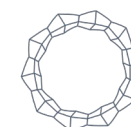
Crt. No.	Company	Communication channel (e-mail)
1.	Infinity Capital Investments S.A.	public@infinitycapital.ro
2.	Argus S.A.	actionari@argus-oil.ro
3.	Electromagnetica S.A.	juridic@electromagnetica.ro
4.	Complex Hotelier Dâmbovița SA	office@hoteldambovita.ro
5.	Gravity Capital Investments SA	office@gravityholding.ro
6.	Voltalim S.A.	office@votalim.ro
7.	Mercur S.A.	office@mercurcraiova.ro
8.	Lactate Natura SA	office@lactatenatura.ro
9.	Flaros SA	flaros@flaros.com
10.	Gemina Tour SA	contabilitate@geminatour.ro
11.	Alimentara S.A.	office@alimentara-slatina.ro
12.	Construcții Feroviare Craiova SA	office@constructiiferoviare-craiova.ro
13.	Provitas S.A.	office@provitas.ro



14.	Turism SA Pucioasa	receptie@turistpucioasa.ro
15.	Aliment Murfatlar SRL	office@alimentmurfatlar.ro

Also, at the group level, Infinity Capital Investments S.A. has instituted the policy whereby, by decision of the management structure of the subsidiaries, it is forbidden to carry out cash transactions whose minimum limit represents the Lei equivalent of Eur 10,000, regardless of whether the transaction is executed through a single operation or through several operations that are related to each other.

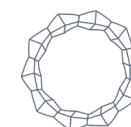
Thus, each subsidiary of Infinity Capital Investments S.A. Group has developed a Policy on the prevention and combating of money laundering and persons responsible for monitoring compliance with the procedure and legislation in force have been appointed.



Annex 1.1: Requirement to submit information covered by the sustainability statement

The table below presents the disclosure requirements in ESRS 2 and the topics relevant to Infinity Capital Investments S.A. Group and indicates where information regarding each specific requirement can be found.

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