ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2 *bis*, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Spain Oman Private Equity Fund II, FCR (“SOPEF II” o the “Fund”)
Legal entity identifier: V5620046; 959800KE926E5C2JDG59

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system established under Regulation (EU) 2020/852, which sets out a list of environmentally sustainable economic activities. The Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective may, or may not, be aligned with the Taxonomy

Did this financial product have a sustainable investment objective?	
☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

The information included in this Annex IV regarding Making Science is based on sustainability data available at the group level, provided by the company itself and obtained from various public sources and direct communications. Although the Fund’s investment perimeter is limited to Making Science Marketing & Adtech, S.L., an entity that represents approximately 85% of the group’s consolidated operating result, group-level data have been used, as they are considered to provide an adequate, proportionate, and traceable representation of the environmental, social, and governance (ESG) performance in the context of the Fund’s investment.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

2025 marked the second year of investment for SOPEF II and, as of 31 December, the Fund continues to hold a single portfolio company: Making Science Marketing & Adtech, S.L..

In line with the pre-contractual disclosure, the characteristics promoted by the Fund focus on improving responsible management within portfolio companies, identifying key ESG aspects, and strengthening sustainable governance structures. In the case of Making Science, sustainability information for the 2025 financial year shows progress in areas such as corporate transparency, data protection and cybersecurity, diversity and inclusion, and climate change mitigation.

Overall, Making Science's sustainability framework and the evolution of these indicators are aligned with several of the Sustainable Development Goals (SDGs) of the 2030 Agenda, in particular SDG 3 (Good Health and Well-being), SDG 8 (Decent Work and Economic Growth), SDG 9 (Industry, Innovation and Infrastructure), SDG 12 (Responsible Consumption and Production), and SDG 13 (Climate Action). The Fund contributes to these objectives indirectly, through improvements in responsible management practices, resource efficiency, job creation and stability, strengthened governance, and the gradual reduction in emission intensity at the portfolio company level, without establishing additional impact commitments beyond those set out in SOPEF II's pre-contractual documentation.

- **How did the sustainability indicators perform?**

During 2025, cross-cutting environmental, social, and governance indicators continued to be monitored across 100% of Making Science's consolidated perimeter, in line with the methodology described in the Fund's pre-contractual documentation. From an environmental perspective, the indicators reflect the impact of the expanded scope for calculating consumption and emissions, particularly in international offices, the consolidation of renewable energy procurement in key locations, and the strengthening of waste management and circular economy systems as described in the 2025 Non-Financial Information Statement (NFS). The interpretation of these indicators takes into account the consolidated perimeter of Making Science and the relative weight of the portfolio company within the group, in accordance with the methodology outlined at the beginning of this Annex IV.

From a social perspective, workforce data, turnover, absenteeism, accident rates, and training hours are aligned with the priorities identified in the double materiality analysis, highlighting the importance of talent attraction and retention, work-life balance, and professional development. In terms of governance, indicators relating to board composition, the existence of key policies (code of ethics, anti-corruption, ESG management in the supply chain, cybersecurity and data protection), and the implementation of whistleblowing channels demonstrate the consolidation of the company's integrity and internal control framework.

Cross-cutting indicators

	Making Science 2025
Environmental KPIs	
Carbon footprint (Scope 1 and 2) (tCO2eq)	229,16
GHG intensity (Scope 1 and 2) (tCO2eq / €m revenue)	0,69
Energy consumption (kWh)	1.077.171,33
Energy intensity (GWh / €m revenue)	3,23458
Electricity consumption (kWh)	1.077.170,96
Fossil fuel consumption (kWh)	809.739,29
Renewable energy consumption (kWh)	267.431,67
% of renewable energy	24,8%
Water consumption (m³)	691,95
Water intensity (m³ / €m revenue)	
Waste management policy	Yes
Waste generated (tons)	0,55
Waste intensity (tons / €m revenue)	
Social KPIs	
Number of employees (FTE)	797,00
Turnover rate (%)	34,27
Injury rate	1,25
Injury severity rate	0,00
Absenteeism rate (%)	2,68
Equality plan	Yes
Training hours	4.340,33
Governance KPIs	
Women on the Board (%)	25,00
Independent Board members (%)	50,00
Code of Ethics	Yes
Anti-corruption policy	Yes
ESG management in the supply chain	Yes
Cybersecurity policy	Yes
Data protection policy	Yes

In addition to cross-cutting indicators, specific material indicators have been monitored for the advertising and marketing sector, defined based on SASB standards and the MSCI Industry Materiality Map.

Sector	Social Capital		Human Capital
Marketing and advertising	Customer privacy	Product labeling and sales practices	Employee engagement, diversity, and inclusion

In the case of Making Science, these indicators are grouped into six key materiality areas:

- Data privacy and protection, to ensure that personal data is properly managed and to prevent breaches resulting from misuse or unauthorized access.
- Ethical conduct and regulatory compliance, to ensure compliance with applicable legislation and to prevent risks associated with misconduct or lack of transparency.
- Cybersecurity, to protect systems and prevent operational disruptions caused by cyberattacks or unauthorized access to information.
- Technological innovation, to develop advanced digital solutions and strengthen the company's ability to attract and retain clients.
- Talent development, to ensure the availability of qualified professionals and maintain the continuity and quality of digital service delivery.
- Monitoring of energy consumption in offices and data services, with the objective of managing energy efficiency and reducing the environmental impact associated with operations.

Material indicators not included in cross-cutting indicators

	2025
Employee and customer data privacy policy	Yes (in accordance with EU GDPR)
Number of cybersecurity and data incidents	0
Cybersecurity certification	ISO/IEC 27001 – Information security management; data protection certifications (e.g. AENOR Data Protection/GDPR)
Cybersecurity crisis management tools	IRP (Plan de Respuesta a Incidentes) BCP (Plan de Continuidad de Negocio) DRP (Plan de recuperación en caso de catástrofe) Plan de comunicación de crisis Redundancia del centro de datos
Dedicated cybersecurity team	Yes
External penetration testing	Yes
Quality certification	ISO 14001
Whistleblowing channel	Yes
Code of conduct	Yes
Compliance model	Yes
Diversity and inclusion policy	Yes
Anti-harassment protocol	Yes
Gender pay gap (%)	10,9%
% of women (FTE)	51,6%
% of women in management (C-Level)	29,1%
Employee survey	Yes
Training hours per employee	3,25

Overall, cross-cutting and sector-specific material indicators provide a consistent view of Making Science's ESG profile and its evolution during 2025, aligned with the results of the company's double materiality analysis. The combination of quantitative and qualitative metrics enables the Fund to assess in a structured manner the main environmental, social, and governance risks and opportunities associated with the investment, and forms the basis for monitoring the environmental and social characteristics that SOPEF II commits to promoting.

- **…and compared to previous periods?**

The comparison of sustainability indicators between 2024 and 2025 should be interpreted taking into account:

- On the one hand, the expansion and improvement of the reporting scope, particularly in relation to energy consumption, carbon footprint, and waste; and
- On the other hand, the consolidation of Making Science's business model and international presence.

From an environmental perspective, some indicators show increases linked to business growth and the inclusion of more comprehensive data from international offices, while policies related to renewable energy procurement, waste management, and the circular economy have progressed in line with what is described in the 2025 Non-Financial Information Statement (NFS).

On the social and governance side, the data reflects the continuity of a labour framework based on stable employment, continuous training, and structured diversity management, together with slight developments in the composition of governance bodies and the strengthening of compliance, cybersecurity, and data protection systems. Overall, the observed variations reflect both real changes in the company's ESG profile and the maturation of its measurement and reporting systems, meaning that year-on-year analysis should still be considered in a consolidation phase while a longer historical track record is developed.

What were the objectives of sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Fund promotes environmental and social characteristics but does not make sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Fund promotes environmental and social characteristics but does not make sustainable investments.

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

The Fund promotes environmental and social characteristics but does not make sustainable investments.

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

The Fund promotes environmental and social characteristics but does not make sustainable investments.

The EU Taxonomy establishes the principle of "do no significant harm," under which investments aligned with the Taxonomy must not significantly harm any of the EU Taxonomy's environmental objectives and must comply with specific criteria set by the Union.
The "do no significant harm" principle applies only to the underlying investments of the financial product that take into account the EU criteria for environmentally sustainable economic activities. The underlying investments of the remaining portion of the financial product do not take into account the EU criteria for environmentally sustainable economic activities.
Any other sustainable investment must also not significantly harm any environmental or social objective.

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

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Fund takes into account principal adverse impacts (PAIs) on sustainability factors, in line with Article 7 of the SFDR and its Regulatory Technical Standards (RTS, Delegated Regulation (EU) 2022/1288). In particular, it considers those impacts that are material or potentially material arising from the activities of portfolio companies, identified during the pre-investment due diligence phase and actively managed throughout the entire holding period.

The Management Company monitors PAIs on an annual basis through the calculation of the 14 mandatory indicators and at least two additional indicators set out in Annex I of the RTS.

Principal adverse impacts are initially assessed during the ESG due diligence phase prior to investment and are subsequently reviewed on an ongoing basis during the active portfolio management phase, based on ESG information provided by portfolio companies through MCH's Sustainability Campaign, as well as analyses carried out by the investment, sustainability and risk teams. This assessment forms part of the overall investment monitoring process and may serve as a basis for identifying reasonable improvement measures in environmental, social or governance matters.

Detailed and comprehensive information on the Fund's PAIs, including calculated indicators and the explanation of results and related actions, is presented in a separate PAI statement, prepared in accordance with Annex I of Delegated Regulation (EU) 2022/1288 and published on the Management Company's website.

What were the top investments of this financial product?

La lista incluye las inversiones que constituyen la mayor parte de las inversiones del producto financiero durante el período de referencia.

As previously mentioned, during the 2025 financial year, the only investment comprising the Fund's portfolio was Making Science. The information relating to this investment is set out below, including the sector of activity, geographical location, and its relative weight within the financial product's total assets.

Main investments	Sector	% of Assets	Country
Making Science	Technology Consulting and Digital Marketing	100%	Spain

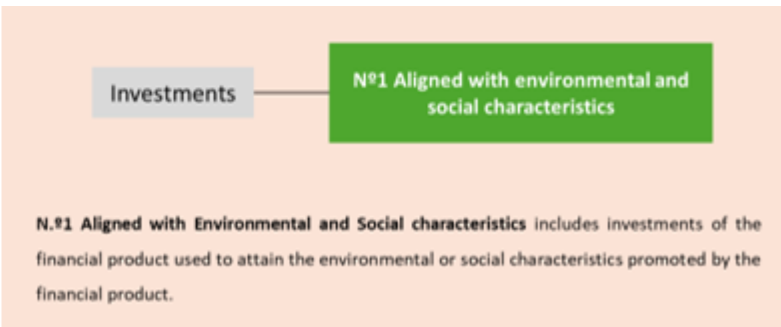
What was the proportion of sustainability-related investments?

100% of the Fund's investments promote environmental or social characteristics but do not have sustainable investment as their objective.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Fund is committed to promoting social or environmental characteristics across 100% of its portfolio. At present, this commitment applies only to the single investee company in which the Fund has invested, Making Science.



In which economic sectors were the investments made?

The Fund's sole portfolio investment, Making Science, operates within the communication services sector, specifically in digital marketing and advertising services. According to the Spanish National Classification of Economic Activities (CNAE 2009), the company is primarily classified under code 7320 (Market research and public opinion polling) and, secondarily, under code 7311 (Advertising agencies).

From an international perspective, and in line with the Global Industry Classification Standard (GICS), Making Science's activity is classified within the "Communication Services" sector, under the industry group "Media & Entertainment", the industry "Media", and the sub-industry "Advertising" (code 50201010).

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

Taxonomy aligned activities are expressed as a share of:
- **turnover** reflects the "greenness" of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

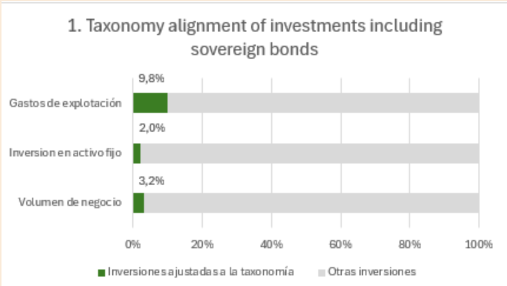
The Fund promotes environmental and social characteristics but does not make sustainable investments.

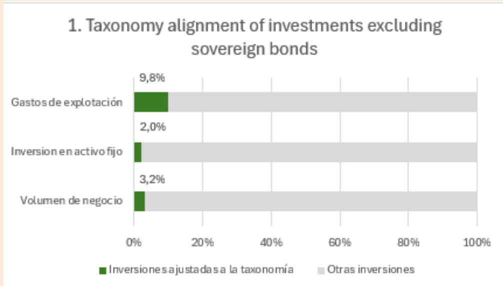
However, the investee company, Making Science, has carried out an eligibility and alignment analysis of its activities in accordance with Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment (EU Taxonomy), as well as its delegated acts (Commission Delegated Regulations (EU) 2021/2139 and 2021/2178).

The company has applied a progressive methodology based on the identification of economic activities, the assessment of their eligibility, the analysis of their alignment with the technical screening criteria (substantial contribution, do no significant harm, and minimum safeguards), and the calculation of the required financial KPIs (Turnover, CapEx, and OpEx).

The following section presents the eligibility and alignment results reported by Making Science for the 2025 financial year, based on the consolidated information available in its Non-Financial Information Statement.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





The information is provided for informational purposes only and does not imply that the Fund makes sustainable investments or investments aligned with the EU Taxonomy for the purposes of the SFDR.

Enabling activities directly enable other activites to make a substantial contribution to an environmental objective.
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

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

Not applicable. The Fund does not make sustainable investments.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

Not applicable. The Fund does not make sustainable investments.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable. The Fund does not make sustainable investments.

Are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of socially sustainable investments?

Not applicable. The Fund does not make sustainable investments.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Not applicable. The Fund does not make sustainable investments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the 2025 reporting period, the investment strategy defined in the Fund's pre-contractual disclosure annex continued to be applied, particularly with regard to the ESG pre-screening and active portfolio management phases. All investment opportunities reviewed during the period followed the procedures set out in the Management Company's Investment Manual, although SOPEF II held only a single portfolio company at year-end.

During the active portfolio management phase, sustainability performance of the portfolio company was monitored through a structured approach using various tools and methodologies:

- Annual collection of ESG data through MCH's ESG Campaign 2025
- ESG risk analysis conducted by the outsourced Risk Management Unit, benchmarking the company against sector peers
- Assessment through the internal scoring system, based on nearly 80 indicators covering environmental, social and governance dimensions; in this regard, Making Science achieved a score of 6/6, based on an objective internal methodology that distinguishes between industrial and service companies and benchmarks all portfolio companies on a consistent data quality basis, reflecting the highest level of relative performance within MCH's internal framework
- Preparation of PAI analysis to identify potential adverse impacts and define corrective measures
- A specific materiality assessment based on SASB guidelines for the advertising and marketing sector, complemented in 2025 by the company's double materiality analysis carried out in accordance with the EFRAG methodology
- Analysis of physical climate risks associated with key assets and transition risks
- Review of key sustainability-related policies
- A high-level cybersecurity assessment.

All these processes have ultimately been consolidated in an internal technical report, the Sustainability Insights & Roadmap Proposal (SIRP), which integrates the initial diagnosis, the evolution during the year, and the actions implemented, in line with MCH's Responsible Investment Policy and Investment Procedures Manual.

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

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

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

  No benchmark index has been designated.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristic promoted?**

  No benchmark index has been designated.

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

No benchmark index has been designated.

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

Not applicable.