

**Financial market participant** Atena III Fund - Fundo de Capital de Risco Fechado

LEI 984500AF6CVE74474280

**Summary**

Atena III Fund—Fundo de Capital de Risco Fechado, LEI 984500AF6CVE74474280, considers the principal adverse impacts of its investment decisions on sustainability factors. This statement is the consolidated statement regarding the principal adverse impacts on sustainability factors of Atena Equity Partners. Summary referred to in Article 5, provided in the languages referred to in paragraph 1 thereof.

Atena considers the Principal Adverse Impacts (PAIs) of its investment decisions on sustainability factors. This statement is the consolidated statement regarding PAIs on sustainability factors of Atena III Fund - Fundo de Capital de Risco Fechado.

This statement covers the reference period from 1st January 2025 to 31st December 2025, in line with the financial reporting year.

The tables below present the PAIs required by regulation and deemed material to the Fund.

Following the Fund’s initial investment in 2024, 2025 represents the first full year of ESG data collection and PAI reporting across the portfolio. During this period, the Fund expanded its portfolio and progressed from initial ESG due diligence to the implementation and monitoring of ESG practices across portfolio companies.

As a result, the reported indicators reflect varying levels of data availability and ESG maturity across the portfolio, with more developed data in certain companies (e.g. NacionalGest) and ongoing development in recently acquired entities (e.g. Buzz DMC).

The Fund continues to refine its ESG monitoring framework, including the use of a structured KPI system supported by a centralised data collection platform, to enhance data quality, consistency, and coverage over time.

**Description of the principal adverse impacts on sustainability factors**

*Information referred to in Article 7*

Indicators applicable to investments in investee companies					
Adverse sustainability indicator	Metric	Impact [year 1] 2024	Impact [year2] 2025	Explanation	Actions taken and actions planned and targets set for the next reference period
<b>CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS</b>					
1. Greenhouse gas emissions	Scope 1 GHG emissions	Not available	7	In 2025, GHG emissions data is available for NacionalGest across all three scopes, reflecting the company’s progress in implementing a structured carbon footprint assessment process including detailed scope 3 categories, as a base for its decarbonization strategy. NacionalGest reported total	ATENA actively supports portfolio companies in reducing their GHG emissions through ongoing engagement, ESG monitoring, and the implementation of due diligence recommendations.  Actions taken in 2025: - NacionalGest formalised a decarbonisation
	Scope 2 GHG emissions	Not available	23		
	Scope 3 GHG emissions	Not available	126		

			<p>GHG emissions of 126 tCO<sub>2</sub>e.</p> <p>Buzz DMC, acquired in 2025, is still in the early stages of developing its ESG data collection capabilities. GHG emissions for the reference year have been estimated based on available operational data with a total: 30 tCO<sub>2</sub>e for scopes 1, 2 and 3. Given the early stage of ESG maturity, data reliability and completeness, and limited scope 3 categories included, Buzz DMC is expected to update its carbon footprint in subsequent reporting periods.</p> <p>At portfolio level, total GHG emissions for 2025 amount to 156 tCO<sub>2</sub>e, representing the first year of consolidated emissions reporting across both investees.</p>	<p>strategy with an objective of achieving a 20% reduction by 2027, 45 to 55% reduction by 2030 and carbon neutrality in operational emissions by 2050.</p> <ul style="list-style-type: none"> <li>- NacionalGest continued the rollout of emissions reduction initiatives, including the transition to a fully electric fleet, the use of energy-efficient systems (e.g. LED lighting, efficient AC), and the sourcing of energy from renewable suppliers.</li> <li>- Buzz DMC, acquired in 2025, initiated the development of its ESG framework following ESG due diligence, and began implementing environmental initiatives including the use of an electric fleet and energy efficiency measures.</li> </ul> <p>Actions planned and targets for the next reference period (2026):</p> <ul style="list-style-type: none"> <li>- NacionalGest: continue implementing the decarbonisation strategy, with actions planned as continued energy efficiency improvements across office locations; Progressive transition to certified renewable electricity contracts; Gradual elimination of residual fossil fuel use where applicable, Transition to a fully electric fleet; 20% reduction in GHG emissions, underpinned by annual carbon footprint calculations across all three scopes. Maintain annual Scope 1, 2 and 3 GHG reporting.</li> <li>- Buzz DMC: complete the first full carbon footprint assessment (Scope 1, 2 and 3) by end of 2026; define a formal decarbonisation strategy by 2027.</li> <li>- ATENA: continue integrating GHG monitoring into the Fund's ESG KPI framework and expand data coverage and quality across the portfolio.</li> </ul>
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	Total GHG emissions	Not available	156		
2. Carbon Footprint	Carbon footprint	Not available	Yes		
3. GHG intensity	GHG intensity of investee companies	Not available	0,00000838		
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	0%	0%	The Fund does not make investments in companies active in the fossil fuel sector.	NA
5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	Not available	33,55	<p>In 2025, energy consumption data was collected for both portfolio companies, enabling the calculation of the non-renewable energy share for the first time at fund level.</p> <p>Neither NacionalGest nor Buzz DMC engages in the production or generation of energy — both are service-based companies operating in insurance and travel services respectively. Accordingly, the non-renewable energy production component is zero for both investees.</p> <p>Regarding energy consumption, both companies consume energy primarily through office facilities, IT infrastructure, and vehicle fleets. At fund level, the weighted average share of non-renewable energy consumption and production stands at 33,55%, reflecting a mixed energy supply and the Portuguese national share of renewables of the total electric energy in 2025.</p> <p>This data will serve as the baseline for tracking progress of the Fund and how investees further develop their energy</p>	<p>ATENA actively supports portfolio companies in improving energy efficiency and increasing the share of energy sourced from renewable sources, as part of the Fund's broader decarbonisation agenda.</p> <p>Actions taken in 2025:</p> <ul style="list-style-type: none"> <li>- Energy consumption data was collected from both NacionalGest and Buzz DMC, establishing the first baseline measurement of non-renewable energy share at fund level.</li> <li>- NacionalGest continued implementing energy efficiency measures, including LED lighting, efficient AC systems, and sourcing a share of electricity from renewable suppliers. The company's transition towards a fully electric fleet further reduces dependence on fossil fuel-based energy.</li> <li>- Buzz DMC, acquired in 2025, initiated energy efficiency measures including the use of an electric fleet. ESG due diligence identified energy management as an area</li> </ul>

				monitoring capabilities and transition towards renewable sources.	for further development.  Actions planned and targets for the next reference period (2026): - NacionalGest: increase the share of electricity sourced from renewable suppliers; improve data granularity on energy consumption by source to allow more precise reporting of the non-renewable share. - Buzz DMC: establish a formal energy monitoring process; identify and document all energy consumption sources (electricity, fuel, heating); assess potential to increase renewable energy sourcing. - ATENA: integrate energy consumption targets into the Fund's ESG KPI framework and track year-on-year evolution of the non-renewable energy share across the portfolio.
6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	Not applicable	Not applicable	NacionalGest is a service-based company operating in the areas of life insurance (personal insurance) and non-life insurance (automobile, home, health, among others) and Buzz DMC operates in the travel and tourism services sector. The companies do not fall under any high-impact climate sector.	Not applicable

7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	Not applicable	Not applicable	NacionalGest and Buzz DMC operate primarily through office-based activities in urban areas and do not have operations located in or near biodiversity-sensitive areas.	Not applicable
8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	Not applicable	Not applicable	NacionalGest is a service-based company operating in the areas of life and non-life insurance and Buzz DMC operates in the travel and tourism services sector, primarily through office-based activities; therefore these companies do not generate emissions to water, besides domestic wastewater discharged to municipal mains.	Not applicable
9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	Not applicable	Not applicable	NacionalGest is a service-based company operating in the areas of life and non-life insurance and Buzz DMC operates in the travel and tourism services sector, primarily through office-based activities; therefore these companies do not generate hazardous or radioactive waste.	Not applicable
<b>INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS</b>					
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0	0	NacionalGest and Buzz DMC have not been involved in any violations of the UNGC principles or OECD Guidelines. As service-based companies — operating in the areas of life and non-life insurance in Portugal and in the travel and tourism sector (primarily through office-based activities), respectively — they are not considered to pose significant risks of adverse impacts on human rights, society, or the environment.	NA

Enterprises					
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	Not available	Not available	<p>As 2025 represents the first full year of ESG implementation and monitoring, comprehensive data on policies and mechanisms to monitor compliance with the UN Global Compact (UNGC) principles and OECD Guidelines is still being progressively developed across the portfolio.</p> <p>NacionalGest has developed few specific UNGC-aligned compliance principles and governance-related policies and internal procedures — including a Code of Conduct and ESG-related processes (Ethics / Anti-Corruption Policy, Labour / Workers' Rights Policy (incl. freedom of association, no forced/child labour) and Grievance / Complaints Handling Mechanism — that are substantively compatible with UNGC principles. Further formalisation and alignment of these mechanisms is ongoing and are aligned with SME and service sector reality.</p> <p>Buzz DMC, acquired in 2025, does not currently have policies or mechanisms in place that would qualify as applicable under UNGC</p>	<p>ATENA uses a structured ESG KPI framework to monitor governance-related indicators and supports portfolio companies in developing formal compliance mechanisms aligned with UNGC principles and OECD Guidelines.</p> <p>Actions taken in 2025:</p> <ul style="list-style-type: none"> <li>- NacionalGest: ATENA identified that existing governance policies (including a Code of Conduct and internal ESG procedures) are substantively compatible with UNGC principles and engaged with the company to map and formalise this alignment. NacionalGest did not formally adhere to UNGC, and the development of explicit UNGC-aligned compliance mechanisms remains ongoing.</li> <li>- Buzz DMC: following ESG due diligence conducted at acquisition, ATENA identified the absence of formal compliance policies as an area for improvement. Initial recommendations were shared with the company's management team.</li> </ul> <p>Actions planned and targets for the next reference period (2026):</p> <ul style="list-style-type: none"> <li>- NacionalGest: formalise the alignment of existing policies with UNGC principles and</li> </ul>

				<p>principles or OECD Guidelines. As an early-stage ESG programme, the development of formal compliance mechanisms is planned for upcoming reporting periods.</p> <p>At fund level, the indicator reflects a 27% coverage, driven by NacionalGest's existing partially aligned policy framework.</p>	<p>OECD Guidelines; progress towards formal adherence or equivalent commitment.</p> <ul style="list-style-type: none"> <li>- Buzz DMC: develop and implement a Code of Conduct and basic compliance framework addressing UNGC principles; establish a grievance mechanism.</li> <li>- ATENA: continue integrating UNGC compliance monitoring into the Fund's annual ESG reporting cycle and track progress across both investees.</li> </ul>
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	Not available	28,9%	<p>In 2025, both portfolio companies provided data enabling the calculation of the unadjusted gender pay gap for the first time at fund level.</p> <p>At fund level, the weighted average unadjusted gender pay gap stands at approximately 29.0%, weighted by each company's proportional contribution to the fund's invested value (CVI).</p> <p>These figures reflect structural patterns common in the Portuguese labour market and the sectors in which the investee companies operate. The data will serve as the baseline for monitoring progress in subsequent reporting periods.</p>	<p>ATENA actively engages with portfolio companies to monitor and support improvement in gender pay equity, integrating this indicator into the Fund's annual ESG KPI framework.</p> <p>Actions taken in 2025:</p> <ul style="list-style-type: none"> <li>- Both NacionalGest and Buzz DMC provided data on workforce composition and remuneration, enabling the calculation of the unadjusted gender pay gap for the first time at fund level.</li> <li>- The gender pay gap was identified as an area for engagement, and initial discussions were held with both companies on the drivers of the gap and the need to analyse average adjusted gender pay gap. The regulatory framework is evolving. The EU Pay Transparency Directive (Directive (EU) 2023/970) must be transposed into national law by June 2026, introducing stricter reporting obligations and a 5% threshold for unjustified pay gaps within worker categories.</li> </ul> <p>Actions planned and targets for the next reference period (2026):</p> <ul style="list-style-type: none"> <li>- Both investee companies will calculate their adjusted gender pay gap, in addition to the unadjusted figure, to distinguish structural factors from any unjustified differences. Both companies will identify opportunities for improvement based on</li> </ul>

					<p>these findings.</p> <p>Where necessary, a remediation plan will be defined and implemented to address any unjustified pay gaps.</p> <p>- ATENA: monitor year-on-year evolution of the fund-level gender pay gap and report progress; integrate gender equity targets into portfolio company engagement plans.</p>
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members.	0%	0%	<p>In 2025, board gender diversity data was collected for both portfolio companies for the first time. NacionalGest and Buzz DMC reported a board composed entirely of male members, resulting in a female-to-male board ratio of 0% for the reference year.</p> <p>At fund level, the weighted average board gender diversity ratio stands at 0%, reflecting the current governance composition across both investees. Both companies are at an early stage of addressing governance-related diversity, and the 2025 data serves as the baseline from which progress will be measured in subsequent reporting periods.</p>	<p>ATENA recognises board gender diversity as a material governance indicator and has identified it as a priority area for active engagement with portfolio companies.</p> <p>Actions taken in 2025:</p> <p>- Board composition data was collected from both NacionalGest and Buzz DMC, establishing the first baseline measurement at fund level. Board gender diversity was flagged as an improvement area in ESG due diligence and engagement discussions with both companies.</p> <p>- ATENA initiated dialogue with portfolio company management teams on the importance of diversity at governance level, including the relevance of this indicator for SFDR reporting and investor expectations.</p> <p>Actions planned and targets for the next reference period (2026):</p> <p>- Investees: engage the board and shareholders on the importance of gender diversity at governance level; explore opportunities to introduce at least one female board member in the next renewal or appointment cycle.</p> <p>- ATENA: monitor and report year-on-year progress on board gender diversity; integrate diversity targets into the Fund's stewardship and engagement framework.</p>

14.Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	Not applicable	Not applicable	NacionalGest and Buzz DMC operate in service-based sectors and are not involved in the manufacture or sale of controversial weapons.	NA
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**ATENA considers and discloses how it addresses PAIs at the entity level. Furthermore, under Article 7 of the SFDR, ATENA ensures that the Fund discloses how PAIs are integrated into its investment process at the product level, including detailed policies and actions taken.**

Atena takes into account and monitors the main negative impacts of investment decisions on sustainability factors, as prescribed by Article 4 of the SFDR. As part of the ESG strategy, defined in Atena's Responsible Investment Policy, the main impacts are integrated into all stages of the investment process.

- Pre-Investment Assessment: Atena conducts ESG due diligence for all new potential investments.
- Post-Investment: Atena prepares and implements a customised 120-Day Post-Acquisition Plan.
- Portfolio Management: Atena has an established KPI framework to collect ESG data from portfolio companies and conducts an active engagement approach that contributes to the continuous improvement of ESG factors and key adverse impacts.

In 2025, this framework was operationalised across the portfolio, enabling systematic monitoring of ESG performance and principal adverse impacts.

At product level, as the portfolio companies vary in size and sector, Atena works with portfolio companies on various ESG criteria. While the 13 principal adverse impacts (PAIs) on sustainability factors are mandatory for Article 8 funds, the selection of additional optional indicators is based on their relevance to the Fund's portfolio. The additional environmental and social PAIs were selected due to their cross-cutting relevance and the added value they bring in promoting better environmental management and fostering safe and supportive working environments across portfolio companies. This approach has been applied across all portfolio companies, including newly acquired entities in 2025, considering their respective ESG maturity levels.

The scope of the indicators analysed includes all mandatory indicators defined by the SFDR, one additional environmental PAI (Investments in companies without carbon emission reduction initiatives) and one additional social PAI (investments in companies without workplace accident prevention policies). 2025 represents the first year of full ESG data collection and PAI reporting across the portfolio, and each year thereafter, each portfolio company will be asked to analyse the performance of these indicators, which will determine the level of subsequent involvement.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance. In deciding appropriate actions, Atena considers, among other things, the severity and scope of each adverse impact and the likelihood of such impacts occurring, including the potential for irremediable consequences.

#### **Engagement policies**

*[Information referred to in Article 8]*

Promoting effective portfolio engagement and stewardship is a key part of our investment process. We undertake various engagement activities with portfolio companies during the holding period. Our post-acquisition planning process is characterized by a commitment to detail as well as adaptability. By tailoring our strategies to the specific context of each portfolio company, we ensure that our investments remain resilient, sustainable, and aligned with our responsible investment principles. Atena maintains active management of its portfolio companies, monitoring their ESG performance. We periodically assess the risks, opportunities, objectives, results, and sustainability incidents identified during the pre and post-investment evaluation phases. Atena ensures continuous monitoring and implements corrective actions when necessary.

In 2025, engagement activities were further strengthened following the expansion of the portfolio, with increased focus on supporting ESG implementation and monitoring across portfolio companies.

At Atena, we are also committed to promoting and upholding strong corporate governance practices among our investee companies. Our aim is to enhance transparency, accountability, and ethical conduct while safeguarding the interests of our stakeholders.

Adopting an active engagement approach during the Portfolio Management period that contributes to the continuous improvement of ESG factors and principal adverse impacts. Atena has active presence in all shareholder decisions and in all relevant decisions of the board of directors of the portfolio companies.

This includes ongoing engagement with portfolio companies to support the implementation of ESG action plans, improve KPI reporting, and address identified principal adverse impacts.

Our stewardship efforts also involve promoting a dialogue between ESG analysts and the representatives of the company and other stakeholders.

#### References to international standards

*[Information referred to in Article 9]*

In accordance with Article 9 of the Delegated Regulation 2022/1288 of 6/04/2022, our investment strategy, internal business conduct codes, due-diligence and investors reporting at the Fund's level are aligned with some international standards and we are working on making all our portfolio companies aligned with the same international standards. It is to note in particular:

- United Nations Principles for Responsible Investment (UN PRI): Our Fund uphold the six principles established by the UN PRI, integrating environmental, social, and governance (ESG) factors into our investment decisions and ownership practices.
- Sustainable Development Goals (SDGs): Our investment approach is guided by the UN's 17 SDGs, seeking to ensure that our activities and investments contribute positively to sustainable development. Our Portfolio companies receive training on SDGs and are requested to map the SDGs they contribute to.

With respect to the description of the specific indicators used to consider the PAI on sustainability factors reporting this year and the methodology and data used to measure, please note the following:

- With respect to the objectives for the reduction of the GHG emissions for each portfolio companies, Atena will strive for them to define formal objectives aligned with the objectives of Paris Agreement. In 2025, NacionalGest initiated carbon footprint calculations, developed a decarbonization strategy and continue the implementation of the measures to reduce emissions, while Buzz DMC is in the process of developing such capabilities. As 2025 represents the first full year of ESG implementation, alignment with the Paris Agreement objectives is being progressively developed across the portfolio. We do not use forward-looking climate scenarios as prescribed by Task Force on Climate-related Financial Disclosures (TCFD).
- With respect of Social and Employee matters we report that none of our Companies are in violation of Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises. The main reason is the relatively small size of our portfolio companies, the sectors they operate and the low risk associated, regardless the lack of formal policies implemented. This approach remains under development as the portfolio expands and ESG practices continue to mature. We are committed to addressing this matter in the coming years as a part of our continuous dedication to responsible investing and sustainable development.

#### Historical comparison

*[Information referred to in Article 10]*

This is the second year of reporting. Atena invested in NacionalGest in December 2024 with a minority stake of 10%, and the first report only included partial indicators. During 2025, Atena invested in BuzzDMC and this is the first year of reporting. No historical comparison is available.

#### Additional climate and other environment-related indicators

Adverse sustainability impact	Adverse impact on sustainability factors (qualitative or quantitative)	Metric	Impact [year 1] 2024	Impact [year 2] 2025	Explanation	Actions taken, and actions planned and targets set for the next reference period
<b>Indicators applicable to investments in investee companies</b>						
<b>CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS</b>						
Water, waste and material emissions	1. Investments in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement	0%	0%	<p>At NacionalGest, a decarbonization strategy has been defined with an objective of 20% reduction. As part of the strategy employees are incentivized to reduce energy consumption and improve operational efficiency. Initiatives implemented that directly and indirectly reduce GHG emissions include the implementation of energy efficiency measures (e.g. LED lighting across stores), the use of efficient AC systems, the transition towards a fully electric fleet, the purchase of second-hand furniture and refurbished IT equipment, and sourcing a significant share of energy from renewable suppliers.</p> <p>Buzz DMC has started implementing initiatives aimed at reducing its environmental impact, including the use of an electric fleet, as well as measures to improve energy and resource efficiency in its operations.</p>	<p>ATENA actively supports the implementation of carbon emission reduction initiatives across its portfolio companies and the definition of decarbonization strategies.</p> <p>At NacionalGest, efforts are focused on implementing its decarbonization strategy, including the implementation of annual GHG emissions calculations and continued rollout of specific initiatives.</p> <p>At Buzz DMC, ESG due diligence conducted in 2025 identified the need to further structure carbon emission reduction efforts. As a result, the company defining relevant environmental initiatives and improved data collection processes and expects to define its carbon footprint in 2026 and decarbonization strategy during 2027.</p>

Adverse sustainability impact	Adverse impact on sustainability factors (qualitative or quantitative)	Metric	Impact [year 1] 2024	Impact [year 2] 2025	Explanation	Actions taken, and actions planned and targets set for the next reference period
<b>Indicators applicable to investments in investee companies</b>						
<b>INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS</b>						
Social and employee matters	2. Investments in companies without workplace accident prevention policies	Share of investments in investee companies without a workplace accident prevention policy	0%	0%	<p>In 2025, both portfolio companies confirmed the existence of workplace accident prevention policies, resulting in a fund-level indicator of 0% — i.e. no investments in companies without such policies.</p> <p>NacionalGest has a Workplace Accident Prevention Policy establishing the principles, responsibilities and mechanisms for implementation. Employees are incentivised to adopt a preventive attitude through training, safety procedures, and incident reporting. NacionalGest also implements a Professional Risk Prevention Plan in line with Portuguese regulation and engages a specialised company to support risk identification, internal audits, and the investigation of accidents and incidents. Buzz DMC confirmed the existence of workplace accident prevention policies applicable to its operations.</p>	<p>ATENA actively engages with portfolio companies to strengthen health and safety practices and ensure the implementation of robust workplace accident prevention frameworks.</p> <p>Actions taken in 2025:</p> <ul style="list-style-type: none"> <li>- Both NacionalGest and Buzz DMC confirmed the existence of workplace accident prevention policies, achieving 0% exposure at fund level for this indicator.</li> </ul> <p>Actions planned and targets for the next reference period (2026):</p> <ul style="list-style-type: none"> <li>- NacionalGest and Buzz DMC: maintain compliance with Portuguese health and safety regulation; continue annual training and incident reporting processes.</li> <li>- ATENA: monitor the quality and completeness of health and safety frameworks across the portfolio, and track incident rates where data becomes available.</li> </ul>

