

SafePort LOICK Bio-Products & Bio-Energy Fund

Status report from management – value preservation, stabilization, and next steps (calendar week 09 / 2026)

Dear Investors,

Many of you have been following our fund for years with the aim of participating in the energy transition and achieving long-term value growth.

Four weeks after the temporary suspension of the calculation of the net asset value (NAV) and the issue and redemption of shares, which was decided on January 23, 2026, we would like to provide you with clear guidance on the current status, the ongoing reviews, and the next steps.

1) Classification regarding recoverability and operational activities

Immediately after the suspension, the management board commissioned an external, independent group of experts to conduct an in-depth investigation (financial due diligence) of all financed assets, in addition to the usual monitoring.

The aim is to comprehensively review the key assumptions regarding the value and continuation of the industrial investments and to create a solid basis for the next decisions.

Based on the current status of the available work results, there are no indications of a compelling need for a blanket value adjustment in the short term as of the date of suspension. The fund is invested in real, productive infrastructure—in particular, in around 30 decentralized biogas plants/units and other corporate investments in the Loick Group environment. The plants will continue to operate. At the same time, the valuation and continuation assumptions as well as liquidity and action planning are being further refined and consolidated at the level of the target companies.

2) Why the suspension was necessary

Many investors rightly ask why short-term liquidity is limited even though the fund invests in valuable infrastructure.

The crucial point is the difference between value and liquidity:

Industrial assets such as biogas plants cannot be sold quickly without losing value. In periods of increased redemption pressure, sales under time pressure would typically

lead to significant discounts and adversely affect the economic interests of the investor community.

Suspension is therefore a protective mechanism to

- to ensure equal treatment of all investors, and
 - Avoid distress sales that damage value
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3) Market environment and regulatory classification (Germany / "Biomass Package")

The year 2025 was strongly influenced by political and regulatory developments ("biomass package") in the German bioenergy sector.

This has led to an increased need for planning and implementation across the industry—particularly with regard to approvals, grid/purchase and heating concepts, and site-specific technical adjustments.

This is challenging for a decentralized portfolio in the short term, but also presents an opportunity in the medium term: locations that meet the requirements of the new framework can improve their revenue predictability and future viability. Our stabilization path tailors measures precisely to each location.

4) Time frames and approach

Industrial stabilization and further development cannot be achieved in the short term.

The portfolio is currently in a phase of active stabilization with a work horizon spanning several years. The following time frames serve as a guide:

Short term (drawing up a restructuring and future concept)

- Consolidation of audit and status documentation
- Finalization of an action and milestone plan for each portfolio sub-area (stabilization/optimization/liquidity options)
- Definition of priorities, decision-making criteria, responsibilities, and reporting logic

Medium term (12 to 36 months – guideline)

Structural measures typically take effect during this period—especially where approvals, grid/acceptance and heating concepts, and technical adjustments are required. The aim is to make revenues more predictable, reduce risks, and strengthen the future viability of the portfolio—also against the backdrop of regulatory

developments in the German bioenergy sector.

5) What we are already implementing (without prior commitments)

We act in accordance with a structured stabilization concept. The main areas of focus are:

- **Increase revenue predictability:** Expansion/optimization of heat utilization and site-specific optimizations; technical and conceptual developments are examined where they are economically viable.
 - **Reduce risks and strengthen bankability:** structured work on permits, grid and purchase agreements, and operational requirements; investments are prioritized and only made according to clear decision criteria and approvals.
 - **Examine liquidity options in a way that preserves value:** possible divestments in non-core strategic areas are being examined. We will only report on specific transactions once they have been sufficiently secured.
 - **Efficiency and structure:** we review management and service provider structures in order to leverage efficiency potential and improve the cash flow situation at fund level. We provide information on the results as soon as measures are ready for decision.
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6) Stability signal from the investor community

We consider it a positive sign that a significant portion of the fund volume continues to be geared toward a long-term investment horizon. This supports the feasibility of the stabilization path that has been embarked upon.

7) Next steps, communication

We will inform you regularly about progress at least every three months; in the event of significant developments, we will also report on an ad hoc basis.

Essential information is provided in the fund documentation and in accordance with the applicable legal requirements.

According to the fund documentation, investors have the right to withdraw existing redemption requests in writing during the suspension period.

The stabilization of industrial assets is typically a process that takes several years; therefore, depending on market and implementation conditions, the suspension may need to remain in place for an extended period of time.

Our common goal is to use this phase of industrial transformation to stabilize the portfolio in a value-oriented manner and position it for the future.

Sincerely

SafePort Investment Funds Ltd.

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