SafePort LOICK Bio-Products & Bio-Energy Fund

Investor Update on the Temporary Suspension, Liquidity Position, Asset Value Preservation and Strategic Development

29 June 2026

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Key Highlights

- The temporary suspension remains necessary as the Fund currently lacks sufficient short-term liquidity to meet redemption requests, while its underlying assets can only be developed or realised through an orderly process that preserves their long-term value.
- The biogas facilities continue to operate, while measures to strengthen liquidity, financing, feedstock supply and the Fund's valuation framework are being actively pursued.
- The Board of Directors is working closely with external professional advisers to implement measures aimed at enhancing liquidity, preserving asset value and advancing the strategic development of the portfolio.
- Key priorities include the implementation of the revised management structure, securing feedstock supply, ongoing discussions with financing partners, targeted divestments and the evaluation of Bio-LNG and potential joint venture opportunities.
- The stabilisation and strategic development of the portfolio are expected to be achieved over a multi-year period. Accordingly, the current focus is on strengthening liquidity, maintaining operational stability and implementing the planned measures in an orderly and value-preserving manner.
- Several of the measures described remain subject to review, negotiation or implementation. Accordingly, they should not be regarded as an indication of the Fund's Net Asset Value (NAV) or as a guarantee of future performance.
- Investors will continue to be kept regularly informed of all material developments on the basis of reliable and substantiated information.

Dear Investors,

Approximately five months have passed since the temporary suspension of the calculation of the Net Asset Value (NAV) and the issuance and redemption of units, which was resolved on 23 January 2026. We are fully aware that this period has been associated with uncertainty for our investors. It is therefore particularly important for us to provide you with an update on the current situation, the principal reasons for the suspension, the measures currently being implemented and the next steps.

This investor information is intended in particular to address the following three key questions:

1. Why does the suspension remain necessary at this time?
2. What measures are being implemented to secure liquidity while preserving the intrinsic value and earnings capacity of the portfolio?
3. What are the prospects for the portfolio in light of the changing market environment, ongoing financing discussions and the planned strategic development?

This information is provided with a high degree of transparency while exercising the necessary degree of caution. Several of the measures described remain subject to review, negotiation or implementation. Accordingly, all plans, scenarios and examples should be regarded as the current basis for analysis and decision-making. They do not constitute a guarantee, an indication of NAV or an assurance of any particular future outcome.

The key point at the outset:

The principal reason for the suspension has been, and continues to be, the lack of sufficient short-term liquidity to satisfy redemption requests. Investors' holdings remain fully intact; the suspension applies solely to the calculation of the NAV for transaction purposes and to the issuance and redemption of units.

The Fund will continue to operate and to be developed in an orderly manner in accordance with the measures described herein. The Fund is invested predominantly in tangible bioenergy infrastructure assets, in particular equity interests in biogas plants and other bioenergy-related assets located in Germany. Such assets can generally only be realised in a value-preserving manner over the medium to long term. A forced disposal under time pressure could result in substantial value discounts and would therefore be contrary to the interests of the investor community as a whole.

The suspension is therefore intended to protect all investors. At the same time, the Board of Directors, together with KNOLL Group (Germany) in its capacity as mandated external legal, commercial and tax adviser, as well as additional technical and operational experts, is pursuing measures to generate liquidity, stabilise the portfolio and strategically develop those assets that are suitable for continued operation, conversion or orderly value realisation.

1. Background and Purpose of this Investor Information

The SafePort LOICK Bio-Products & Bio-Energy Fund holds interests in a portfolio of biogas plants and other industrial bioenergy-related assets. The economic value of these tangible assets and their earnings potential depends in particular on their operational performance, financing structure, feedstock supply, regulatory developments in Germany, technical suitability and the ability to reposition suitable assets towards new revenue models.

Since the suspension, the Board of Directors has advanced a number of workstreams. KNOLL Group has been supporting the Board primarily with commercial analysis, the structuring of work packages, legal and tax assessments, liquidity and financing analyses, as well as the preparation of the strategic development concept. Responsibility for all decisions relating to the Fund remains exclusively with the Board of Directors.

The principal workstreams include:

- continuation of the ongoing operation of the biogas plants;
- ongoing assessment and monitoring of the liquidity position;
- preparation of a robust valuation and decision-making framework;
- optimisation of the feedstock supply structure;
- discussions with banks and financing partners;
- discussions with institutional lenders;
- evaluation of targeted divestment opportunities;
- further development of a long-term strategic concept for the overall portfolio;
- assessment of a Bio-LNG/Biomethane strategy for suitable facilities; and
- evaluation of a potential joint venture structure and new strategic cooperation partnerships.

This investor information summarises the current status of these activities and places them into context for investors. It is intended to enable an informed assessment of the situation. Investors will be informed of material developments arising from ongoing negotiations as soon as these have reached a sufficiently reliable stage and provided that such communication does not jeopardise their implementation.

2. Why the Suspension Remains Necessary

The suspension continues to be primarily attributable to the temporary lack of sufficient short-term liquidity to meet redemption requests.

The Fund received redemption requests that could not be satisfied in full from the liquidity available at short notice. By its nature, the majority of the invested capital remains tied to the acquired portfolio assets.

The Fund's assets consist predominantly of equity interests in industrial-scale biogas plants. Unlike publicly traded securities, such assets cannot be sold within a short period of time. Any accelerated disposal would likely result in a material discount to their economic value and could therefore be contrary to the interests of the investor community as a whole.

The resumption of redemptions will only be considered once a sufficiently reliable valuation framework and liquidity basis have been established and redemptions can be processed in the best interests of all investors.

3. Market Environment: Why the Portfolio Requires Strategic Repositioning

In addition to the short-term liquidity situation, the portfolio is facing a structural market challenge. The German biogas market is undergoing a fundamental transformation.

Many biogas plants were originally developed and operated primarily under Germany's Renewable Energy Sources Act (EEG) support scheme. This environment is changing as a result of the continued development of Germany's energy market regulation, amendments to the EEG framework, the Biomass Package and increasing requirements regarding operational flexibility, financing structures and new revenue models. These developments mean that different factors will determine the long-term economic viability of individual facilities in the future.

Particular importance is now attached to:

- operational flexibility of the plants;
- eligibility for follow-on support schemes and success in competitive tenders;
- investment capability;
- availability and cost of feedstock;
- permitting capability;
- suitability for Biomethane and Bio-LNG production;
- new revenue models beyond the traditional EEG framework; and
- financing capacity and industrial scalability.

These developments affect not only our Fund but the German biogas sector as a whole. Operators of existing facilities are increasingly required to determine whether assets should continue operating under the existing model, undergo technical upgrades, be converted to new revenue models or be realised in an orderly manner.

Accordingly, the portfolio must be adapted to the changing market environment. Such repositioning is expected to be a multi-year process.

It is precisely for this reason that the suspension represents a response to short-term liquidity outflows. It provides the necessary time to align liquidity management, valuation, financing and the strategic repositioning of the portfolio in an orderly and value-preserving manner.

4. Measures to Secure Liquidity and Preserve Asset Value

The Board of Directors is pursuing several measures in parallel. These initiatives are intended both to secure and generate liquidity while preserving the portfolio's underlying asset base and operational earnings capacity.

a) Continuation of Operations

The operation of the biogas plants will continue. This constitutes the fundamental prerequisite for preserving value. As long as the facilities remain operational, they continue to generate income, support financing discussions and provide the basis for implementing strategic development options.

b) Optimised Management Structure

The Fund's management and governance framework is being aligned with the next stage of its development. The objective is to establish clear responsibilities for technical plant management, commercial management, feedstock management, accounting, reporting and operational performance monitoring.

Based on the work completed to date, the revised management structure and operational improvements are expected to generate positive economic effects.

In particular, potential savings in management costs, together with additional earnings contributions resulting from operational improvements, have been identified. These figures represent planning assumptions and internal working results only and should not be regarded as guarantees.

c) Feedstock Supply and Feedstock Financing

Feedstock constitutes the primary raw material required for the operation of the biogas plants. Accordingly, the feedstock supply structure continues to be developed as a key operational component.

Current priorities include securing supply relationships, financing seasonal feedstock requirements, and preparing plant-specific planning for feedstock volumes, pricing and financing facilities. Discussions with financing partners are ongoing, while obtaining a final binding financing commitment remains an important next milestone.

Feedstock financing therefore represents a key element of the overall strategy. Its purpose is to safeguard ongoing operations, finance seasonal feedstock requirements and enable the facilities to maintain their operational earnings capacity.

d) Financing and Development of the 3H Facilities

Particular importance is attached to the facilities located in Heiligengrabe, Hennstedt and Hünxe (collectively referred to as the "3H Facilities"). These assets represent a key economic pillar of the Fund's strategic development concept.

Current planning indicates that, subject to successful financing and implementation, the 3H Facilities have the potential to make a significant contribution to the overall portfolio. They also constitute the primary basis for evaluating a potential Biomethane/Bio-LNG strategy and the establishment of a possible joint venture structure.

Securing financing for the 3H Facilities remains one of the Fund's most important near-term milestones.

The related negotiations and structuring activities are continuing. Investors will be informed of material developments as soon as these have reached a sufficiently reliable stage and provided that such disclosure does not adversely affect the implementation process.

e) Discussions with Financing Partners

The financing structure of the portfolio is a key factor in securing liquidity and preserving asset value.

Discussions are currently being held with financing partners and institutional lenders. The objective is to develop a financing solution that accommodates the repayment expectations of financing providers while simultaneously enabling the continued operation and strategic development of the portfolio.

f) Orderly Divestments

Targeted divestments represent an additional source of liquidity.

The Board is currently evaluating value-oriented disposals of selected assets, particularly where such assets are not expected to form part of the future core strategy or where their disposal would strengthen liquidity and improve the strategic focus of the portfolio.

Proceeds generated from such divestments are intended to be applied specifically towards financing the strategic repositioning of the portfolio, reducing structural complexity and strengthening the Fund's overall liquidity position.

5. Bio-LNG and Biomethane as a Strategic Growth Opportunity

A central element of the Fund's strategic development concept is the assessment and development of suitable facilities for Biomethane and Bio-LNG production.

Bio-LNG is liquefied biomethane and can be used in particular as a renewable fuel for heavy-duty transport and other decarbonisation markets.

The underlying economic rationale is that, depending on its technical suitability, an existing biogas facility may generate not only electricity or conventionally injected biomethane but may also create multiple additional revenue streams, including:

1. Bio-LNG as a renewable transport fuel;
2. liquefied biogenic CO_2 as a valuable commercial by-product; and
3. revenues generated from greenhouse gas (GHG) reduction certificates and quota schemes.

This strategy is not intended as a universal solution for every facility. Each asset must be assessed individually.

The principal assessment criteria include location, technical suitability, permitting requirements, feedstock availability, capital expenditure requirements, off-take opportunities, financing availability and prevailing market prices.

For this reason, the portfolio is being evaluated on the basis of strategic asset clusters, distinguishing between assets to be:

- retained and optimised;
- further developed;
- contributed to a new strategic structure;
- divested; or
- subjected to further individual assessment.

6. Hünxe – An Illustration of the Potential Value Creation Opportunity

The Hünxe facility provides an illustrative example of the potential economic leverage offered by the Bio-LNG strategy.

Indicative analyses currently available suggest that converting the Hünxe facility to Bio-LNG production could generate substantially higher revenues than the traditional biomethane grid injection model.

The indicative revenue potential presented is approximately three times higher than that achievable under the conventional grid injection model.

The economic rationale is not necessarily based on increasing feedstock consumption but rather on generating significantly greater value from the same underlying facility and the same feedstock base.

These calculations are expressly indicative in nature. They do not constitute a guarantee, an indication of NAV or an assurance of future value creation.

Actual project economics will depend in particular upon:

- final investment costs;
- permitting approvals;
- technical implementation;
- operational availability;
- feedstock supply;
- electricity costs;
- market prices for Bio-LNG and biogenic CO_2;
- GHG quota values;
- financing conditions; and
- the final structure of any potential joint venture arrangement.

Notwithstanding these uncertainties, the Hünxe project illustrates why the Bio-LNG strategy continues to be actively pursued. Suitable facilities may create significant additional value and thereby contribute to the stabilisation and preservation of the portfolio's underlying asset value.

7. Joint Venture / New Strategic Partners

The Bio-LNG strategy is intended to be further developed on the basis of the existing portfolio and, where economically appropriate, implemented through a potential joint venture with a suitably qualified industrial partner.

The objectives of such a structure include:

- integrating specialised technical and industrial expertise;
- providing financing capacity for plant conversion projects;
- transferring suitable facilities into a future-oriented operating structure;
- coordinating project implementation; and

- enabling the Fund to participate in future value creation.

The concept envisages a phased implementation.

Initially, selected facilities—particularly the 3H Facilities and, where appropriate, one additional plant—will be prioritised. Further facilities may subsequently be incorporated following technical and commercial evaluation.

The execution of a Letter of Intent or a more advanced transaction structure would represent an important next milestone.

The final commercial terms—including contribution values, capital commitments, profit allocation, governance rights, liquidation preferences and exit mechanisms—remain subject to negotiation and formal documentation.

It is important to emphasise that the proposed joint venture structure represents an opportunity rather than a certainty.

It has the potential to contribute significantly to future value creation, provided that financing, valuation, governance arrangements and profit allocation are structured in the best interests of the Fund and its investors.

8. What Does This Mean for Investors?

From an investor perspective, the current situation may be summarised as follows:

The suspension remains primarily attributable to the temporary lack of sufficient liquidity to meet redemption requests, as the Fund's capital remains invested in accordance with its investment strategy.

The Fund continues to hold tangible assets with operational earnings potential. Although these assets can generally only be realised over the medium to long term, they provide the foundation for an orderly strategic development and value realisation process.

The Board of Directors is implementing a structured action plan comprising continued operations, financing optimisation measures, targeted divestments and strategic portfolio development.

The energy market—and in particular the German biogas sector—has undergone significant structural change. Regulatory developments, including the Biomass Package, amendments to the EEG framework, increasing flexibility requirements and new revenue models, make a strategic repositioning of the portfolio necessary.

For suitable facilities, Bio-LNG may provide an additional value creation opportunity. The Hünxe project illustrates the potential associated with such a conversion. However, the realisation of this potential remains dependent upon financing, permitting, market prices and successful implementation.

Implementation will require time. Based on the current assessment, the strategic repositioning represents a multi-year process.

Accordingly, the resumption of unit redemptions is not currently possible until a sufficiently robust valuation framework and liquidity basis have been established.

9. Opportunities and Risks at a Glance

Key Opportunities

Tangible Asset Base

The Fund holds equity interests in biogas plants and other bioenergy-related assets.

Multiple Liquidity Levers

Operational earnings, feedstock financing, financing of the 3H Facilities, financing optimisation measures and targeted divestments provide multiple avenues for strengthening the Fund's liquidity position.

3H Facilities as the Economic Core

The facilities at Heiligengrabe, Hennstedt and Hünxe have the potential to play a central role in the Fund's strategic development concept.

Bio-LNG as a Potential Value Driver

Suitable facilities may unlock additional revenue streams, particularly through the production of Bio-LNG, the commercial utilisation of biogenic CO_2 and revenues generated from greenhouse gas (GHG) reduction certificate schemes.

Potential Joint Venture Structure

A specialised industrial partner may contribute financing capacity, technological expertise and implementation capabilities.

Orderly Divestments

Non-core assets are intended to be realised in a structured manner and without undue time pressure.

Key Risks and Prerequisites

Limited Short-Term Liquidity

The suspension of unit redemptions remains in effect until further notice.

Multi-Year Implementation

The strategic development plan will require time and cannot be completed in the short term.

Financing Dependency

The financing of the 3H Facilities, feedstock financing and broader financing optimisation measures remain critical success factors.

Regulatory Dependency

Revenues generated from Bio-LNG production and GHG reduction certificates remain dependent upon market developments and the applicable regulatory framework.

Implementation and Permitting Risks

Bio-LNG projects require successful technical implementation, regulatory approvals, financing, reliable feedstock supply and robust off-take and marketing structures.

Market Price Risks

Market prices for Bio-LNG, biogenic CO_2, GHG certificates and energy products may fluctuate.

Valuation Risks

A reliable calculation of the Fund's Net Asset Value (NAV) requires that the underlying economic assumptions, liquidity planning, financing arrangements, portfolio decisions and implementation prospects can be assessed on a sufficiently robust basis.

10. Next Milestones

The following priorities are expected to form the principal focus during the coming weeks and months:

- continued implementation of the revised management structure;
- securing feedstock supply and further development of the feedstock financing concept;
- continuation of discussions with banks and financing partners;
- further advancement of financing arrangements for the 3H Facilities;
- continued development of the proposed joint venture structure;
- evaluation of Bio-LNG implementation opportunities, initially using the Hünxe facility as a reference project and subsequently other suitable facilities;
- structured preparation of selected divestment transactions;
- further development of the multi-year business plan; and
- preparation of a robust new valuation framework.

The Board of Directors will continue to assess whether and when a partial or full resumption of the calculation of the Net Asset Value (NAV), as well as the issuance and redemption of units, can be implemented.

11. Legal and Regulatory Notice

This Investor Information is provided exclusively for the purpose of informing investors about the current status of ongoing workstreams, the Fund's liquidity position, its strategic repositioning and the next implementation steps of the SafePort LOICK Bio-Products & Bio-Energy Fund.

The plans, scenarios and examples described herein are based on currently available information, indicative assumptions, external expert analyses and negotiations that remain ongoing. They do not constitute a guarantee, an assurance of future performance, a binding indication of the Fund's Net Asset Value (NAV), or any commitment regarding future distributions or the resumption of redemptions.

All forward-looking statements are subject to further technical, commercial, legal, tax, regulatory and financial review. Actual results may differ materially from the scenarios presented herein. This applies in particular to investment costs, financing terms, regulatory approvals, operating performance, market prices, GHG certificate values, regulatory developments, plant availability, feedstock costs and the implementation of any potential joint venture structure.

The work underlying this Investor Information has been prepared with the support of KNOLL Group and additional external professional advisers.

Nevertheless, this document constitutes an information notice issued by the Board of Directors of the Fund and does not replace investors' own investment, legal or tax advice.

This Investor Information does not constitute a public offering, nor an invitation to purchase, sell, subscribe for or redeem units in the Fund. The Fund documentation and the applicable legal and regulatory provisions remain authoritative.

Investors with existing redemption requests may review their individual circumstances in light of this information and the Fund documentation. However, this document does not constitute a recommendation either to maintain or to withdraw any redemption request.

The temporary suspension of the calculation of the Net Asset Value (NAV) and of the issuance and redemption of units remains in effect until further notice.

A resumption will only be considered once a sufficiently robust valuation framework and liquidity basis have been established in the best interests of the investor community as a whole.

12. Closing Remarks

The Fund continues to operate in a challenging phase, which is being actively managed by the Board of Directors. The principal challenge remains the temporary shortage of short-term liquidity required to meet redemption requests. Accordingly, the Board of Directors is pursuing a range of measures aimed at strengthening the Fund's liquidity position.

At the same time, every effort is being made to preserve and enhance the portfolio's underlying asset base and, above all, its long-term earnings potential and operational performance.

The Board of Directors believes that the combination of continued operations, an enhanced management structure, secured feedstock supply, a strategic focus on the 3H facilities, the Bio-LNG/Biomethane strategy, financing optimisation measures, targeted divestments and a potential joint venture structure currently represents the most appropriate approach to balancing improved liquidity prospects with the preservation of long-term asset value.

We recognise that the current situation requires patience and continued confidence. Our objective is to safeguard the interests of the investor community as a whole through an orderly, transparent and value-preserving approach.

We sincerely appreciate your continued trust and support. We will continue to keep you regularly informed of all material developments on the basis of reliable and substantiated information.

Yours faithfully,

SafePort Investment Funds Ltd.
Directors of the SafePort LOICK Bio-Products & Bio-Energy Fund

Ivan Di Girolamo Patrick Moutaftsidis

Appendix: Additional Information on the Market Environment

The external information sources listed below are provided solely for general background information. They do not form part of any investment recommendation, do not constitute an assessment of the Fund or any individual asset, and do not replace the Fund documentation or this Investor Information.

The Board of Directors accepts no responsibility for the content of external websites.

German Biogas Market / Industry Developments

General industry information published by the German Biogas Association covering biogas, biomethane, political and regulatory developments, and market trends.

https://www.biogas.org/

Bio-LNG – Practical Example from Germany

Case study of the BioEnergie Park Güstrow / EnviTec Biogas illustrating the industrial production of biomethane and Bio-LNG from biogas.

https://www.envitec-biogas.de/referenzen/referenzen-biomethan/guestrow

Biomass / EEG Tender Procedures

Information published by the German Federal Network Agency (Bundesnetzagentur) regarding biomass tenders, applicable remuneration values and the relevant regulatory framework.

https://www.bundesnetzagentur.de/DE/Fachthemen/ElektrizitaetundGas/Ausschreibungen/Biomasse/start.html