

Environmental, Social and Corporate Governance (ESG) Policy

1. Scope

The ESG principles refer to an approach in managing and investing, which explicitly acknowledges the relevance of Environmental, Social and Governance issues in investment decision-making, as well as the long-term health and stability of the financial market as a whole. Furthermore, they recognise that the generation of long-term sustainable returns is dependent on stable, well-functioning and well-governed social, environmental and economic systems.

IPF Partners' policy is integrating the consideration of ESG issues into its own day-to-day organisation, its investment process and with its Service Providers.

By integrating the ESG principles, IPF Partners is adopting principles for Responsible Investment that offer a menu of possible actions for incorporating ESG issues into investment practice.

2. Responsibility in business activities

IPF Partners has included ESG considerations throughout the duration of its partnership with Portfolio Companies, from deal sourcing onwards.

To this effect, IPF Partners starts considering ESG factors from the initial screening stages through to the investment as they cover any potentially material ESG risks or opportunities, such as legal and regulatory compliance, cost savings, new revenue streams or potential reputational issues.

IPF Partners assesses the corresponding short and longer-term risks and opportunities, and then considers how Portfolio Company management teams can manage those once the investment has been made.

Our ESG Committee:

The Company has implemented an ESG Committee.

The ESG Committee assists the Board of Directors in:

- (a) setting general strategy relating to ESG Matters,
- (b) developing, implementing, and monitoring initiatives and policies based on that strategy,
- (c) overseeing communications with employees, investors, stakeholders and portfolio companies with respect to ESG Matters,
- (d) monitoring and assessing developments relating to, and improving the Company's understanding of ESG Matters,
- (e) identifying and prioritizing principal adverse sustainability impacts and indicators, and
- (f) describing the principal adverse sustainability impacts and any actions in relation thereto taken or, where relevant, planned.