

## SUSTAINABILITY POLICY

### VISION

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At Crest Capital Partners (Crest), we adopt a Sustainability Policy in our decision-making processes related to investments and the management of our portfolio companies. This Sustainability Policy advocates the integration of environmental protection, social promotion, and transparency in corporate governance measures, or ESG (Environmental, Social, and Governance) issues, into investment and asset management processes, given the impact these factors can have on a company's economic performance.

Our mission is to ensure the long-term competitiveness of the portfolio companies held by the funds we manage and to create returns for our investors. We believe this mission is aligned with the goals of the companies we invest in, as well as with their employees, customers, and other stakeholders. We actively collaborate with our portfolio companies in the analysis of non-financial risks and opportunities and in the definition and implementation of measures and initiatives that maximize their potential for all stakeholders.

As a promoter of robust sustainability practices, Crest complies with the applicable European regulatory framework, namely the Sustainable Finance Disclosure Regulation (SFDR). In addition, it promotes compliance with the Corporate Sustainability Reporting Directive (CSRD), the Corporate Sustainability Due Diligence Directive (CSDDD), the Carbon Border Adjustment Mechanism (CBAM), and the Taxonomy Regulation by its subsidiaries in cases where they are applicable, with the aim of mitigating risks and seizing opportunities associated with climate transition and corporate sustainability.

### SCOPE

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Our Sustainability Policy is based on the six principles of the Principles for Responsible Investment (PRI) initiative, of which we have been signatories since 2018. Founded in

2006 with the support of the United Nations (UN), the PRI initiative is built upon a network of investors committed to long-term responsible investment and sustainable outcomes. Its objectives include raising investor awareness of ESG issues, sharing best practices, and supporting signatories in implementing the six PRI principles:

- Principle 1: We incorporate ESG issues into investment analysis and decision-making processes.
- Principle 2: We are active owners and incorporate ESG issues into our ownership policies and practices.
- Principle 3: We seek appropriate disclosure of ESG issues by the entities in which we invest.
- Principle 4: We promote acceptance and implementation of the Principles within the investment industry.
- Principle 5: We work together to enhance our effectiveness in implementing the Principles.
- Principle 6: We report on our activities and progress towards implementing the Principles.

Mindful of the world we operate in and the pressing needs of the 21st century, we are also committed to contributing to the United Nations 2030 Agenda for Sustainable Development. We believe in the transformative potential of business and leverage our knowledge, resources, and influence to ensure that the companies in which we invest play an active role in generating shared value.

The Sustainability Policy applies to all Crest Capital Partners venture capital funds, portfolio companies, and potential investments.

Crest acts as a facilitator in preparing portfolio companies to address these regulatory challenges, tailoring its support to their specific characteristics, sectors, and levels of exposure.

## SUSTAINABILITY APPROACH T

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Crest systematically integrates ESG management across all stages of the investment process. Our sustainability approach includes the following phases:

### **Pre-investment phase:**

- Conducts a sustainability analysis to avoid controversial sectors and those with high reputational or ESG risk.
- Performs ESG due diligence, conducted internally and, when necessary, with the support of external advisors.
- Incorporates sustainability principles into acquisition offers and shareholders' agreements.
- Includes in its analysis the identification of regulatory obligations that may apply to the target company, particularly under the CSRD, CBAM, CSDDD, and the EU Taxonomy, assessing the company's current level of preparedness.

### **Investment phase:**

- Promotes the appointment of an ESG Manager within each portfolio company.
- Supports portfolio companies in analyzing ESG risks and opportunities, including the implementation of due diligence policies and practices in the portfolio companies in line with the CSDDD, particularly with regard to the supply chain, environmental risks, and human rights.
- Assists the portfolio companies in the design and implementation of ESG initiatives.
- Provides information and training to ensure effective management of non-financial impacts.
- Supports portfolio companies that are or will be covered by the CSRD in preparing sustainability reports in accordance with the European Sustainability Reporting Standards (ESRS).

Monitors ESG performance progress and reports to investors on ongoing activities and their impacts, as well as the annual performance of the portfolio and each of the portfolio companies.**Exit phase:**

- Delivers an ESG due diligence report to potential buyers, when requested.
- Includes in the exit process a summary of the portfolio company's position in relation to key European sustainability regulations, as a factor in valuation and risk mitigation.

## COLLECTIVE INVESTMENT UNDERTAKINGS

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The collective investment undertakings managed by Crest Capital Partners promote environmental and/or social characteristics, while ensuring that the underlying investments comply with good governance practices. This approach is in line with the provisions of the SFDR and Delegated Regulation (EU) 2022/1288, which establishes regulatory technical standards regarding the content, methodologies, and presentation of the required information.

Environmental, social, and governance factors are systematically integrated throughout the investment cycle, from opportunity analysis to active management and divestment. In addition, where applicable, the main adverse impacts of investment decisions on sustainability factors (Principal Adverse Impacts – PAI) are considered, reinforcing the commitment to responsible action in line with best practices in the sector.

The information required by the SFDR is disclosed through the funds' pre-contractual documentation and institutional communication channels, with periodic updates in accordance with applicable regulations.

## PORTFOLIO COMPANIES

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As a private equity firm, we are particularly committed to the investment phase and to promoting sustainability as a critical factor in the financial value of Crest's portfolio. We work closely with the portfolio companies held by our funds on a wide range of ESG criteria, tailored to the materiality of each case. While each company faces a unique set of ESG challenges, there are cross-cutting issues that affect all industries.

Environmentally, we pay close attention to legal compliance, resource scarcity, and climate change. We aim to introduce more sustainable practices aligned with circular economy principles and the reduction of ecological footprints across our investments. We also promote practices that support the transition to a low-carbon economy, including strict environmental legal compliance, carbon footprint reduction, and greenhouse gas emissions reporting.

Socially, we place particular emphasis on occupational health and safety, respect for human rights, and the enhancement of quality of life for employees and all other stakeholders, including fostering positive relationships with local communities.

In terms of governance, we promote ethical and responsible management practices, the highest standards of conduct, and full awareness of and compliance with applicable laws and regulations. This includes policies on human rights, anti-corruption, anti-money laundering, whistleblowing mechanisms, and responsible procurement.

We assess the materiality of ESG factors in each investment and focus our work on the issues most relevant to investment performance and the creation of shared value for stakeholders.

To implement the Sustainability Policy, Crest is committed to the following, as needed:

- Providing information and training to support effective non-financial impact management within portfolio companies;
- Supporting portfolio companies in the analysis of ESG risks and opportunities;

- Defining priority action areas based on ESG risk and opportunity analysis, and collaborating in the design and implementation of related initiatives;
- Monitoring the evolution of ESG performance, particularly with regard to the defined action areas;
- Reporting to Crest's stakeholders on ongoing ESG activities and their impacts.

We acknowledge that the companies we invest in face a variety of challenges and opportunities. As such, ESG analysis and the implementation of new measures are carried out gradually and in line with each company's technical and financial capacity. Crest's Sustainability Policy has been developed from an evolutionary perspective, in recognition of the fact that ESG standards and obligations — for both Crest and our portfolio companies — will continue to become more ambitious over time.

## GOVERNANCE MODEL & ESG REPORTING

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The Executive Directors of Crest hold supervisory and direct responsibility for implementing the Sustainability Policy. Each member of Crest's investment team is responsible for ensuring its correct and rigorous application.

An ESG Officer has been appointed responsible for the day-to-day management of ESG matters and for monitoring compliance with the Sustainability Policy by the investment team and portfolio companies. Each portfolio company also designates an internal ESG Manager, who is responsible for the operational implementation of ESG measures, including:

- Monitoring of key performance indicators;
- Execution of continuous improvement plans;
- Regular reporting to Crest on ESG progress.

Crest promotes a culture of transparency and accountability in terms of sustainability and is committed to transparent management and accountability in ESG matters. The

following documents are sent or made available to investors to report on ESG performance:

- Annual Sustainability Report of Crest funds, providing an overview of portfolio performance (including exposure to ESG risks, ESG indicators, carbon footprint, carbon intensity, absenteeism rates, diversity, and adoption of governance policies);
- Annual ESG Reports of portfolio companies, prepared with support from external consultants to assess material ESG criteria, benchmark progress year-over-year, and compare with sector averages and trends;
- *Ad-hoc* annual reports requested by investors;
- Quarterly ESG updates, integrated into regular financial reporting.

Crest also reports annually to the Principles for Responsible Investment (PRI) initiative.

This Sustainability Policy was initially approved by Crest's Board of Directors on April 2<sup>nd</sup>, 2019, and last updated on the 16<sup>th</sup> of June of 2025.