

EMK Capital

Sustainability Policy

I. Our commitment

At EMK Capital, we recognise that global sustainability challenges – ranging from climate change and biodiversity loss to social inequality and human rights violations – pose systemic risks to the stability of financial systems and society. Addressing these challenges requires bold, collaborative action from government, business, and individuals.

We therefore commit to integrating sustainability considerations into both our investment approach and internal business operations. We view strong sustainability principles as essential to delivering on our strategic objective of achieving transformational growth and building market-leading businesses.

These overarching principles guide our approach to integrating sustainability into our business practices:

- **Governance:** We embed sustainability considerations into our decision-making structures, including clear roles, responsibilities, and oversight at both the firm and portfolio level.
- **Measurement:** We collect high quality data on our sustainability-related performance to enable robust measurement and monitoring.
- **Reporting:** We report on our performance to relevant stakeholders to promote transparency and foster a culture of accountability.
- **Engagement:** We proactively engage stakeholders to promote awareness of our sustainability priorities, understand their expectations, and integrate feedback into decision-making.
- **Collaboration:** We actively participate in initiatives that promote responsible business practices in private markets and seek opportunities to contribute to innovative thinking.
- **Stewardship:** We expect portfolio companies to embrace our sustainability ethos and support them in embedding these principles within their organisations.
- **Foresight:** We continuously assess emerging sustainability themes and systemic risks, including those related to technological disruption, to ensure our approach remains future-fit.

By integrating environmental, social, and governance principles into how we do business, we aim to foster a culture of responsibility, sustainability, and innovation. In doing so, we believe EMK will be better equipped to navigate an increasingly volatile and complex marketplace.

II. Purpose and scope

This Policy outlines our commitment to adopting sustainability practices and is designed to guide the behaviours of the firm, our employees, and the companies in which we invest. It should be read in conjunction with our Responsible Investment Policy, which focuses specifically on the integration of sustainability principles into our approach to investing.

This Policy applies to all entities and employees under the EMK umbrella, who are expected to be aware of the contents of this Policy and the expectations and procedures it contains. The topics identified within this Policy have been identified as material to the business through formal analysis, engagement with our stakeholders, and monitoring of sustainability-related policy and regulation. We regularly and rigorously interrogate the scope of sustainability-related topics addressed through

our business practices to ensure they reflect the issues which present the greatest level of risk, opportunity, and/or impact for the firm and its stakeholders.

III. Environmental principles

EMK acknowledges that the private equity industry has a vital role to play in safeguarding the wellbeing of our planet. We believe that the world must transition to a low-carbon economy that minimises the net emission of greenhouse gases and pollutants, uses natural resources more efficiently, and protects biodiversity. We commit to facilitating a more sustainable future by measuring our environmental footprint and taking steps towards mitigating negative impacts.

To address the environmental footprint of our activities, we commit to the following:

- Measuring greenhouse gas emissions in alignment with the GHG Protocol or comparable internationally recognised standards, covering Scope 1, 2, and material Scope 3 categories where feasible
- Promoting procurement and use of renewable and low-carbon energy sources
- Setting and working towards science-based emissions reduction targets in line with the Paris Agreement, including interim milestones and progress reporting
- Assessing and managing climate and nature-related risks and opportunities in line with frameworks such as TCFD and TNFD
- Investing in high-quality, durable carbon removals to address residual scope 1 and 2 emissions, where avoidance and reduction are not feasible
- Reducing waste generation and promoting circular economy principles, including reuse, recycling, and sustainable design in operations and business model planning
- Encouraging nature-positive actions, including the protection and restoration of biodiversity and ecosystems, where material to operations

IV. Social principles

At EMK, we recognise that our employees are among our most valuable assets. We also recognise that our long-term success – and the reputation of the wider private market ecosystem – depend on fostering meaningful relationships with all stakeholders. We aim to amplify the positive socioeconomic impacts of our investments and are committed to cultivating a fair, inclusive, and supportive workplace that promotes employee wellbeing and professional development.

To foster a culture of social responsibility, we commit to the following:

- Fostering a culture that champions fairness, inclusion, and meritocracy
- Enabling an open culture where people feel their voices are heard, respected, and valued
- Providing a secure, respectful, and supportive work environment that promotes both physical and mental health
- Promoting flexible working policies and culture that support a healthy work-life balance
- Identifying, assessing, and mitigating the risk of human rights violations across our operations and value chains
- Upholding fundamental labour rights, including the right to organise, fair wages, reasonable working hours, and safe working conditions

- Supporting local communities through strategic partnerships, volunteering, and targeted social initiatives
- Expanding access to the private equity industry for underrepresented and disadvantaged groups through inclusive recruitment, partnerships, and outreach

V. Governance principles

EMK commits to complying with all applicable laws and regulations and to promoting internationally recognised best practice standards. Our Code of Conduct outlines our commitment to ensuring that all employees act ethically and in compliance with all applicable laws and the rules of relevant financial regulators.

To maintain a high standard of ethical behaviour and compliance within our firm and, where relevant, across our portfolio, we commit to the following:

- Regular training and education for staff on the applicable anti-money laundering, anti-fraud, anti-bribery, and tax evasion laws and regulations
- Monitoring of anti-money laundering, anti-fraud, anti-bribery, and tax evasion initiatives
- Prevention of insider trading
- Reporting on any suspected terrorist financing to the appropriate authorities, as required by law
- Incorporation of sustainability risks and opportunities into investment analysis and decision-making processes
- Incorporation of sustainability risks and opportunities into ownership policies and practices
- Providing secure and accessible channels for employees and other stakeholders to raise concerns or grievances, with assurance of fair review and protection from retaliation

Monitoring the evolving landscape of responsible and ethical use of artificial intelligence, including associated ethical, legal, and operational risks as technologies evolve

VI. Reporting

We believe that it is important to monitor and report transparently on our performance against the delivery of the contents of this Policy. We commit to open dialogue with our key stakeholders on our approach. We also endeavour to report regularly on our progress and key initiatives via EMK's corporate website and within the annual Responsible Investment Report.

VII. Governance

EMK's Managing Partners are accountable for the integration of sustainability considerations into the business practices of the firm, in addition to the review of EMK's responsible investment policies, strategy, and performance.

The Group CFO oversees regulatory compliance and legal requirements.

The Head of Responsible Investment is tasked with keeping the Managing Partners and the rest of the organisation abreast of the latest developments and evolving expectations with regards to the integration of sustainability into business practices.

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This Policy will be reviewed and updated annually.