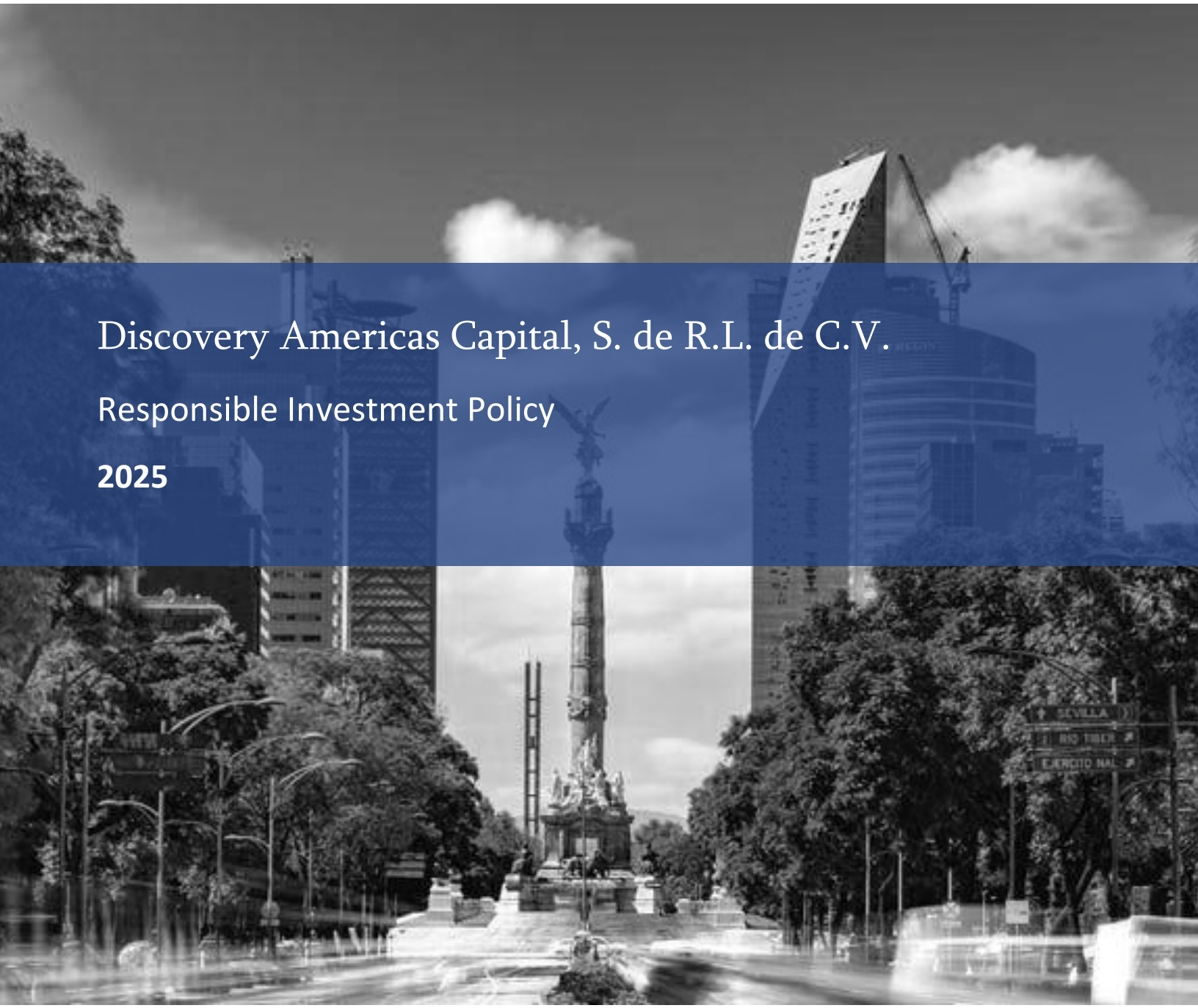




Discovery Americas Capital, S. de R.L. de C.V.

Responsible Investment Policy

2025



## 1. Introduction

At Discovery Americas (“Discovery”, “DA”), we are committed to incorporating responsible investment practices into our investment approach to create value for our portfolio companies and shareholders while also achieving positive outcomes for people and the environment. This Responsible Investment Policy (“Policy”) outlines the principles that we follow to manage environmental, social, and governance (ESG) risks and performance in every investment and embed sustainability in our investment strategy and decision making. On every investment we will also require our Portfolio Companies to abide by the following Policy and we will enforce it to the best of our efforts.

## 2. Guiding Principles

- a. **Alignment with International Standards:** We commit to align our responsible investment practices with the United Nations Principles for Responsible Investment (UN PRI) and the IFC Performance Standards for environmental and social sustainability. We will also encourage our Portfolio Companies to align with the UN Global Compact or other good practice standards relevant to their industry.
- b. **Sustainability Integration:** We will consider environmental and social sustainability in analysis, decision-making, and engagement across all private equity investments.
- c. **Materiality and Risk Management:** We commit to assess, mitigate, manage, and reduce ESG risks that have the potential to materially impact the environment, society, and the performance of our investments, the success of our portfolio companies, and our reputation and that of our investors.
- d. **We will help our portfolio companies to identify, mitigate, and manage ESG risks, improve performance, and grow their positive impact on society and the environment.**
- e. **Stakeholder Engagement:** We will engage with investors, portfolio companies, communities, and other stakeholders to receive feedback, address concerns, and promote transparency about sustainability in our investments.
- f. **Transparency and Accountability:** We will report annually on our responsible investment activities, progress, and outcomes to our stakeholders in line with international good practices.

### **3. Investment Approach**

- a. **ESG Integration:** We will assess and manage ESG risk and performance in our portfolio companies across all stages of our investment lifecycle, including our investment analysis, valuation, structuring, decision-making processes, monitoring, and exit.
- b. **Due Diligence:** During our due diligence, we will identify and assess potential material ESG risks and opportunities associated with each investment, considering, but not limited to, environmental impacts, resource use, climate change, human rights, labor practices, impacts on communities, governance structures, and supply chain management.
- c. **Driving improvement:** Where gaps and opportunities are identified during due diligence, we will develop environmental and social action plans in consultation with our portfolio companies and embed these in the legal agreement.
- d. **Active Ownership:** We will exercise our shareholding rights and engage with investee companies to promote responsible business practices, encourage transparency, and address ESG risks and opportunities.
- e. **Thematic Investing:** We will seek investment opportunities that align with our investment thesis, such as education, healthcare, financial services, transportation and logistics; taking into account positive social and environmental impact
- e. **Exclusions and Restricted Investments:** We may exclude certain sectors or companies from our investment universe based on ethical considerations, compliance with international norms, standards, or investor requirements.

### **4. Engagement and Collaboration**

- a. **Dialogue with Companies:** Through our participation in Boards of Directors and feedback on quarterly reporting, we will engage with companies in our investment portfolio to promote sustainable practices, encourage ESG disclosure, and support continuous improvement on ESG management over time.
- b. **Collaboration with Stakeholders:** We will actively collaborate with industry peers, portfolio companies, investors, organizations, and initiatives to address systemic sustainability challenges and drive positive impact at a broader level.

## 5. Reporting and Disclosure

- a. We will publish an annual, publicly available report on our responsible investment activities and positive results derived from the implementation of environmental and social action plans.
- b. Our reporting will strive to be transparent, comprehensive, and aligned with industry's best practices and international reporting standards, providing meaningful and reliable information on our ESG integration efforts and outcomes.

## 6. Training and Education

- a. To ensure our employees and investment professionals have the required knowledge and skills to effectively implement our ESG Policy, procedures, and management systems, we will provide periodic training and education on responsible investment practices, ESG integration, emerging trends, and developments in sustainable finance.

## 7. Policy Review and Updates

- a. This Responsible Investment Policy will be reviewed annually and updated, when needed, by Discovery America's ESG team to ensure its continued relevance, effectiveness, and alignment with evolving best practices, regulations, and stakeholder expectations.
- b. Relevant updates or revisions to the policy will be approved by DA's Senior Management, and communicated to our employees, portfolio companies, investors, and relevant stakeholders.



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