

POLÍTICA

ESG POLICY

ADARA VENTURES, SGEIC, S.A.

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1. INTRODUCTION

Adara Ventures aims to maximize returns to its investors by selecting and supporting the most promising investment opportunities. Adara Ventures believes that a responsible corporate behavior with respect to environmental, social, and governance ("ESG") factors is essential to create value for its shareholders (positive influence on long-term financial performance) and to develop a more sustainable long-term strategy. This ESG Policy has been implemented to provide general guidelines around these considerations. We regularly revisit and update our ESG Policy to ensure that it evolves with changes in industry demands and regulations.

2. UNITED NATIONS PRINCIPLES OF RESPONSIBLE INVESTMENT

Adara Ventures is a signatory of the United Nations' Principles for Responsible Investing (UNPRI) since 2018. We incorporate Environment, Social, and Governance (ESG) considerations into the investment process to act in the best long-term interests for our beneficiaries. By committing to UNPRI we commit to implement all 6 principles related to ESG and report on our progress on a regular basis:

- Incorporate ESG issues into investment analysis and decision-making processes.
- Be active owners and incorporate ESG issues into our ownership policies and practices.
- Seek appropriate disclosure on ESG issues by the entities in which we invest.
- Promote acceptance and implementation of the Principles within the industry.
- Work together to enhance our effectiveness in implementing the Principles.
- Report on our activities and progress towards implementing the Principles.

Please visit www.unpri.org for more information on the PRI.

3. RESPONSIBLE INVESTMENT

3.1 Engage Stakeholders

Although ESG data have become more available, transparent and detailed over the years, much of this data is qualitative and non-standardized. Our objective is to bring structure to this data so that it can be used to improve our portfolio performance, improving long-term investors' returns in concert with strong underlying social, environmental and ethical underpinnings.



3.2 ESG Integration on Investment Process

We incorporate ESG analysis into our investment process to limit stakeholder risks and position our portfolio companies for sustainable growth and success. All findings are communicated to the investment committee. After a deal is closed, we continue to monitor ESG performance and progress throughout the life of each investment.

Adara Ventures is dedicated to transparency in the reporting to our investors of our ESG policy, its implementation and results. We value the ESG-related experience and expertise of our investors and will engage with them and solicit feedback so we may better align our responsible investing goals with theirs.



Environmentally friendly

We believe a company that is aware of its impact on the environment is better able to manage associated risks and is more likely to have a long-term sustainable business model in place. Our investments focus is on early stage B2B technology projects, therefore our portfolio companies in general aim at improving efficiency by leveraging innovative technology in both software and hardware.

Social responsibility

We believe that good relationships between managers, employees, suppliers, and business partners lead to better results. Respecting labor rights, providing a safe work environment, and the promotion of diversity within the portfolio company are key. In addition, and thanks to technology, our portfolio companies create new and high-quality employment opportunities globally.

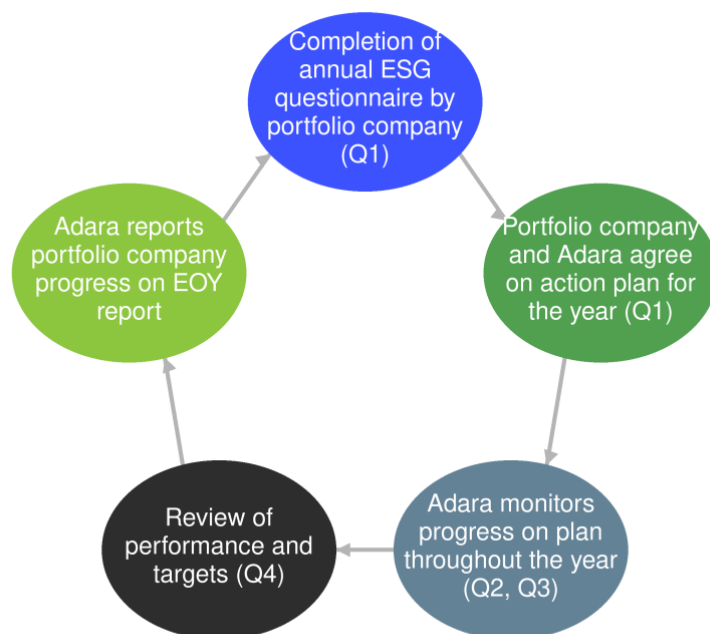
Governance

We engage with our portfolio companies to encourage strong corporate governance. Our companies hold regular and structured board meetings, with supporting legal documentation. They undertake regular strategic planning exercises, with a strong focus on the revenue opportunities and operational improvements that will drive shareholder value.

In addition, given the nature of our investments, Information Security Governance is essential. We are committed to help our portfolio to develop policies and processes to protect Information and maintain its confidentiality, integrity and availability.

3.3 ESG Portfolio Engagement

Adara Ventures engages actively with portfolio companies throughout the investment lifecycle to monitor, support and report on ESG progress. The following cycle describes our annual engagement process:



3.4 Business Ethics & Training

We apply high standards of business integrity and transparency at all times, within our team and between our portfolio companies. We have an anti-corruption and anti-bribery policy, supported by appropriate levels of compliance monitoring. We hold regular internal training sessions for our employees, as part of compliance monitoring.