

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE POLICY (ESG)

2024-04-03

Vilnius

### 1. GENERAL PROVISIONS

1.1. This Environmental, Social and Governance Policy („**Policy**“) of Verslo angelų fondo valdymas UAB (“**Fund manager**“) describes the main environmental, social and sustainable governance objectives that the Fund manager will strive to implement measures to:

- 1.1.1. contribute to public well-being;
- 1.1.2. promote sustainable governance;
- 1.1.3. facilitate the achievement of long-term goals.

### 2. DEFINITIONS

2.1. Unless a different meaning is required by the context, the following capitalised words used in the present Policy shall have the meanings indicated below:

2.1.1. **Fund manager** shall mean the **UAB "Verslo angelų fondo valdymas"** a private limited liability company organised and existing under the laws of the Republic of Lithuania, legal entity's code 304822925, with its registered office at A. Goštauto st. 40A, Vilnius, Lithuania, the license No. 16 to engage in activities of managing collective investment undertakings formed under the Law on Collective Investment Undertakings Intended for Informed Investors of the Republic of Lithuania No.XII-376, issued by the Bank of Lithuania on 3 September 2018.

2.1.2. **The Fund** shall mean the Closed-Type Investment Company Intended for Informed Investors LLP Bussiness Angels Fund II, a limited liability partnership organised and existing under the laws of the Republic of Lithuania legal entity's code 304869519, with its registered office at A. Goštauto st. 40A, Vilnius, Lithuania, the license No 15 engaged in activities of an investment company under the Law on Collective Investment Undertakings Intended for Informed Investors of the Republic of Lithuania No XII-376, issued by the Bank of Lithuania on 22 October 2018 and other legal entities established according to the same legislation.

2.1.3. **Policy** shall mean this document, which shall be upgraded by following the relevant targets of 17 Sustainability Development Goals (<https://sdgs.un.org/goals>).

### 3. ENVIRONMENTAL RESPONSIBILITY

- 3.1. The Fund manager strives to integrate environmental responsibility into every facet of its operations.
- 3.2. The Fund manager recognizes its duty to minimize the energy, carbon and waste footprint of its operations, understanding that these impacts extend beyond daily activities to encompass the entire investment portfolio.
- 3.3. The Fund manager acknowledges the imperative to mitigate environmental impacts throughout the entire life cycle of its corporate operations.
- 3.4. To achieve its objectives, the Fund manager endeavors to adopt and implement environmentally sustainable policies within its internal operations.
- 3.5. Through its initiatives, the Fund manager aims primarily to enhance environmental performance by:
  - 3.5.1. Incorporating environmental considerations into the selection of investment targets;
  - 3.5.2. Introducing and enforcing the adoption of new, efficient technological solutions by itself and Fund's portfolio companies;
  - 3.5.3. Reducing energy consumption, waste, and emissions through its own efforts and enforcement within Fund's portfolio companies;

#### **4. SOCIAL RESPONSIBILITY**

4.1. The Fund manager recognizes that people are central to its operations and constitute its most valuable assets.

4.2. Prioritizing the motivation and well-being of employees is paramount.

4.3. Striving to be an exemplary employer to its workforce, as well as a trusted partner to its portfolio companies and investors, is a core objective of the Fund manager.

4.4. The Fund manager is dedicated to:

4.4.1. Upholding all human rights;

4.4.2. Advocating for fair and competitive wages;

4.4.3. Providing a safe and healthy work environment;

4.4.4. Promoting work-life balance;

4.4.5. Engaging in long-term human resource planning;

4.4.6. Ensuring equal opportunity in employment practices and procedures;

4.4.7. Facilitating training and competency development.

4.5. Recognizing the substantial long-term benefits of social responsibility in business, the Fund manager endeavors to consider the following social issues and initiatives in its pursuit of commercial objectives:

4.5.1. Prioritizing investors satisfaction as a daily focus;

4.5.2. Promoting diversity and equal opportunity;

4.5.3. Respecting data protection and privacy principles at all times;

4.5.4. Upholding indigenous rights and relevant legal frameworks consistently.

#### **5. SUSTAINABLE GOVERNANCE**

5.1. The Fund manager regards good governance as fundamental to enhancing and safeguarding the value of its shareholders, the limited partners of the Fund, and stakeholders associated with the Fund's portfolio companies.

5.2. This encompasses a robust approach to corporate governance that adheres to all relevant laws, regulations, and policies, alongside steadfast dedication to the Fund manager's core values.

5.3. The Fund manager is dedicated to:

5.3.1. Managing conflicts of interest effectively;

5.3.2. Preventing bribery and corruption;

5.3.3. Upholding confidentiality;

5.3.4. Promoting transparency;

5.3.5. Operating in good faith.

#### **6. FINAL PROVISIONS**

6.1. The Policy becomes effective upon confirmation by a resolution of the Board, unless otherwise specified by the Board's resolution regarding the effective date.

6.2. The Policy will undergo an annual review or earlier if deemed necessary.