Gimv
Building leading companies.

Responsible investing policy

Background and motivation

Gimv's ambition is to *Build Leading Companies* that are active in 4 society oriented investment areas: Consumer, Healthcare, Smart Industries and Sustainable Cities. **It is Gimv's sincere conviction that leading companies deliver value to all stakeholders, and, as such, contribute to building a prosperous society.** Thus, Gimv recognises sustainability as an integral part of its investment activities.

This Responsible Investing policy is intended for all Gimv stakeholders (including its investors and portfolio companies) and reflects its strong commitment towards a sustainable investment approach with **embracing ESG (Environmental, Social and Governance) in its core investment processes (both pre-investment screening as well as throughout the ownership phase)**.

Principles

Gimv believes that **a sustainable company should provide goods and services aligned with an environmentally-sound, prosperous, equitable, healthy and safe society**. Practically, sustainability encompasses good management of ESG themes. The relevance of ESG themes differs for each company and each Gimv investment area. As such, Gimv strives to ensure the appropriate level of attention to the relevant ESG themes at each relevant portfolio company.

> PRI: "*Responsible investment is an approach to investing that aims to incorporate environmental, social and governance (ESG) factors into investment decisions, to better manage risk and generate sustainable, long-term returns*."

Example ESG themes

Environmental

- Air quality & (GHG) emissions
- Energy management
- Fleet & fuel management
- Ecological protection
- Effluents & water discharge
- (Hazardous) waste management
- Product packaging
- Biodiversity & ecosystem
- (Hazardous) materials sourcing & management
- Product design & LCA management
- Water management
- …

Social

- Employee health & safety
- Recruitment, development & retention
- Fair labour practices
- Labour supply management
- Data security & customer privacy
- Fair marketing & product labelling
- Product quality & safety
- Access & affordability
- Customer welfare
- Human rights & community relations
- …

Governance

- Business ethics & transparency of payments
- Business model resilience
- Competitive behavior
- Integration of sustainability principles
- Regulatory capture & political influence
- Supply chain management
- Diversity & inclusion
- …

Example ESG themes per Gimv platform:

Consumer: Ingredients purchasing (E), Consumer well-being (S), Integration of sustainability (G)

Healthcare: Waste management (E), Patient safety (S), Data integrity (G)

Smart industries: Energy management (E), Product safety (S), Privacy (G)

Sustainable cities: GHG emissions (E), Stakeholder safety (S), Integration of sustainability (G)

Date of most recent update: July 2026

The management teams of the portfolio companies bear the primary responsibility to ensure their company appropriately manages the relevant ESG themes. Depending on the sector, geography, size, level of maturity, etc. this can consist of guaranteeing compliance with rules and regulations, using sustainability as a strategic differentiator or a healthy combination thereof. Gimv's involvement and level of control differs per portfolio company. Hence, Gimv will have a varying impact on ESG management efforts.

Gimv is an active investor implying almost always representation of the Gimv investment professionals at the level of the supervisory function of a portfolio company. **It is Gimv's ambition and mission to support and challenge the management teams of the portfolio companies with respect to ESG.**

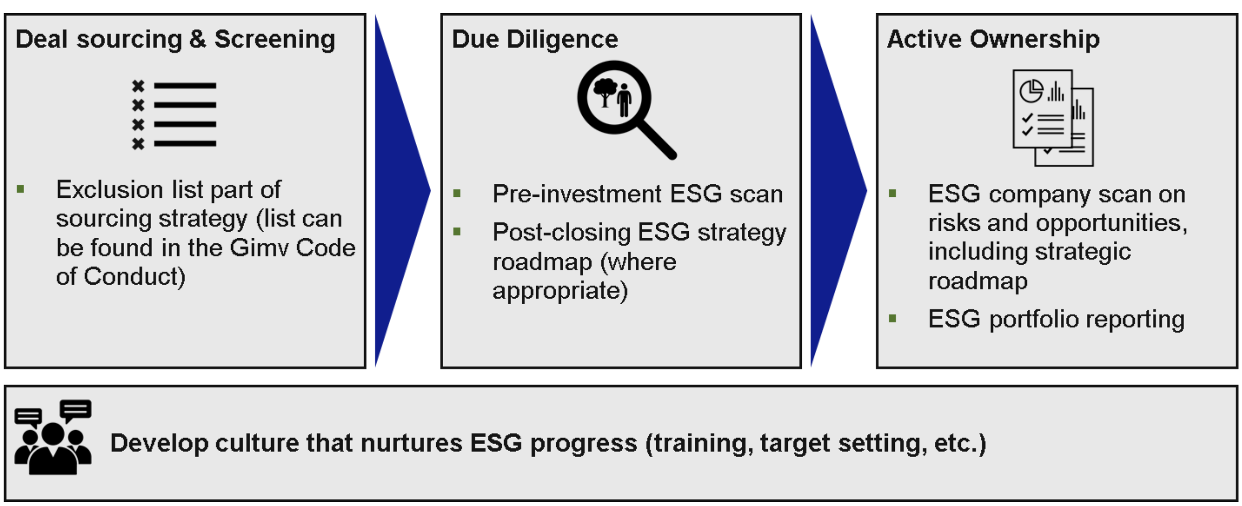
Approach

Gimv intends to integrate ESG in every step of its core investment process: during screening and due diligence, during ownership and of course fundamentally, in its culture. In this context, **a customised approach per Gimv investment platform is organized with the aim to provide the Gimv investment professionals with the necessary tools to integrate ESG in their daily investment activities.**

During sourcing and screening, Gimv will adhere to the exclusions list in the Gimv Code of Conduct (see extract in annex). Gimv will not invest in companies engaged in any of these listed businesses. For potential new investments, Gimv will perform a pre-investment ESG scan and where appropriate develop an ESG strategy roadmap as an integral part of the post-closing action plans. The efforts with respect to ESG will be reported annually towards Gimv's board of directors. The key takeaways thereof will be shared with the stakeholders of Gimv.

To be able to screen, monitor and engage with the portfolio companies on ESG themes, Gimv uses a defined ESG methodology. This will guide Gimv in identifying relevant sustainability risks and opportunities per company and is used as a basis for its (annual) ESG reporting.

ESG integration in Gimv's investment process



With this approach, Gimv is convinced that it can support its portfolio companies to continue to play a leading role within their sectors and contribute to society.

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Annex

Extract Gimv Code of Conduct

4.1 RESPONSIBLE INVESTMENTS

Gimv is a leading, responsible and society-conscientious European private equity firm. Therefore, Gimv commits not to invest itself and to watch over that its Portfolio Companies will not invest in following companies or businesses, directly or indirectly:

- of which the activities, products or services are deemed illegal under any applicable law, regulation or global convention in the relevant jurisdiction (including but not limited to slavery, exploitation, forced labor, human trafficking, child labor, prostitution, illegal substances or any form of organized crime);

- of which the activities directly or indirectly contribute to the financing of terrorism;

- which are active or involved in the development, operation, sale, distribution, management of or trade in products and/or services and/or facilities that are directly or indirectly related to gambling, tobacco or pornography;

- which are involved in the development, production, sale, trade, maintenance, or use of prohibited or controversial weapons, including but not limited to anti-personnel mines (Ottawa Convention), cluster munitions (Oslo Convention), chemical and biological weapons, nuclear weapons or components essential to their proliferation, and goods or technologies prohibited under applicable EU regulations, including Regulation (EU) 2019/125 on anti-torture equipment. This exclusion also applies to critical or dedicated components specifically designed for such weapons.

  Exposure to conventional weapons, military equipment, or defense-related activities is allowed but only under strict safeguards and subject to a case-by-case assessment by the Gimv Compliance & ESG Office. Such safeguards include, at a minimum:
  - supply exclusively to regular armed forces, NATO members (and allies), EU Member States, or other allied and internationally recognized public-security authorities
  - compliance with all applicable international, EU, and national export-control and sanctions regulations, including the holding of all required licenses and authorizations

- robust governance, compliance, and traceability mechanisms regarding product use, end-users, and end-use
    - measures to prevent diversion to unauthorized, embargoed, or sanctioned parties
    - adequate transparency and internal compliance systems proportionate to the nature of the activities
    - the absence of involvement in prohibited or controversial weapons as defined above.

  In assessing such activities, Gimv may also consider the materiality of the exposure, including the share of revenues derived from defense-related activities, the strategic nature of the products or services, and the degree of operational involvement.

  Gimv recognizes that certain goods, services, and technologies may have both civilian and defense-related applications (“dual-use”), including, but not limited to, avionics, radar, sonar, sensors, instrumentation, communication, and protection systems. Investments in such activities may be considered only where the safeguards described above are demonstrably implemented and maintained.

  All assessments shall be conducted by the Gimv Compliance & ESG Office, considering both direct and indirect exposure, including through subsidiaries, joint ventures, and underlying investments.

When in doubt whether the activities of a (prospect) Portfolio Company may fall within the abovementioned criteria, please contact the Gimv Compliance & ESG Office.

Gimv expects from its Portfolio Companies that they are a committed, constructive and trustworthy partner that commit to:

- comply with applicable laws, regulations or global conventions;
- respect competition law in its dealings with competitors, suppliers and customers;
- never participate in any bribery, corruption or similar behavior;
- uphold high standards of business integrity and behave in proper ethical way, including but not limited to:
    - having a responsible and sustainable approach of the environmental management of its business;
    - respecting the rights of its employees, treating them fairly and safeguarding a healthy and safe work environment;
    - installing a proper governance, risk management and compliance culture.