

## AltamarCAM Partners' Exclusion list

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As part of its ESG Policy, AltamarCAM Partners has defined a list of restricted investments ("Restricted Investment List") in which AltamarCAM does not wish to participate, and which includes companies whose main activity involves:

- I. Severe environmental damage, as defined in the in Article 2 of Directive 2004/35/EC on environmental liability with regard to the prevention and remedying of environmental damage.
- II. Production of or trade in coal.
- III. Tobacco production.
- IV. Any material breach of UN conventions and declarations on human rights, including child labour and labour rights.
- V. The manufacture, sale or distribution of pornography products or prostitution, including but not limited to the research, development or technical applications relating to electronic data programs or solutions, which aim specifically at such activities.
- VI. The manufacture, trade or maintenance of anti-personnel landmines, cluster weapons, or biological and chemical weapons, or in the development, production, trade or storage of nuclear weapons and/or depleted uranium ammunition.
- VII. The research, development or technical applications relating to human cloning for reproductive purposes. AltamarCAM accepts funding of research, development or technical applications related to (i) human cloning for research or therapeutic purposes or (ii) genetically modified organisms (GMOs) as long as the Manager ensures adequate control of the legal, regulatory and ethical issues in this context in compliance with the laws and regulations of the relevant country.
- VIII. The production, trade and/or distribution of products or activities that are deemed to be illegal under host country laws or regulations or international conventions and agreements, or subject to international bans.
- IX. Products, goods or services from countries that are subject to any economic or financial sanctions or trade embargoes administered or enforced by the United Nations Security Council, available at <https://www.un.org/securitycouncil/sanctions/information>.

AltamarCAM will avoid making any direct investment or co-investment involving any company included in the Restricted Investment List. In indirect investments (primary transactions and secondaries when possible and relevant due to deal structure), AltamarCAM will make every effort to obtain confirmation from the GPs via Side Letter that companies included in the Restricted Investment List will be avoided and in case this confirmation can't be formally achieved via Side Letter, the IC will re-convene to re-evaluate the sustainability risks of the investments on the basis of the information provided by the GP on this matter and will give their final investment approval or rejection.

