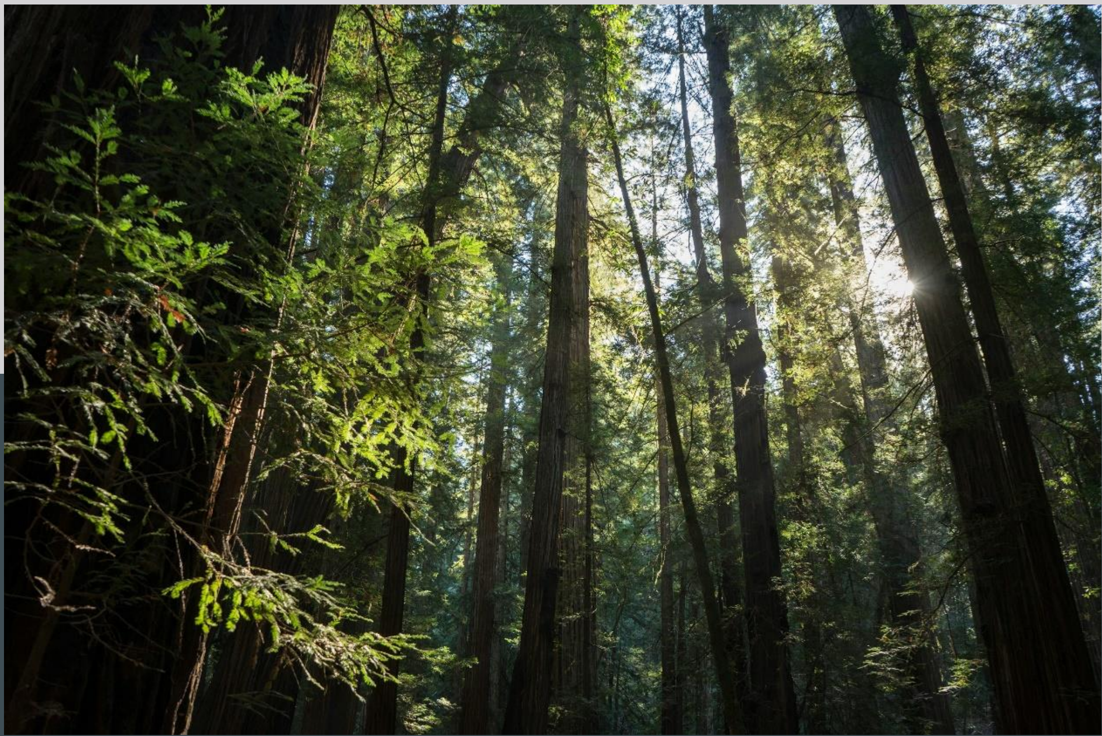

ESG Policy

October 2025 (revised)

Introduction

At SOL Capital, we recognize that integrating environmental, social, and governance (ESG) considerations is fundamental to building resilient, long-term value. We act as a responsible steward of our investors' capital, applying an ESG lens to every investment. Our goal is to align our business values and investment philosophy with the interests of our Limited Partners, our portfolio companies, and society, while embedding ethical and sustainable practices across all levels of our operations. As a signatory to the UN Principles for Responsible Investment (PRI), we are committed to continuous ESG improvement, transparency, and responsible ownership.

This policy reflects our approach to incorporating ESG factors into our decision-making processes and our active role in promoting sustainable practices within our portfolio.

Environmental Responsibility

Efforts at SOL level: Environmental protection is embedded in SOL's values and daily operations. While our business as an investment advisor does not have a high direct environmental impact, we actively strive to reduce our footprint and promote sustainability. We commit to:

- Complying with all relevant environmental legislation, regulations, and best practices.
- Minimizing our contribution to land, air, and water pollution.
- Reducing waste and maximizing resource efficiency.
- Managing and disposing of all waste responsibly.
- Reducing transportation requirements.
- Promoting public transport, video conferencing and remote working where feasible.
- Ensuring energy-efficient operations.
- Working with suppliers who share our environmental standards

Efforts at portfolio level: Our mission is to provide equity solutions to European small and mid-market companies. We acknowledge that ESG reporting is often less developed at the lower mid-market level. In addition, our role as a minority shareholder or investor in distressed businesses, where short-term financial stability frequently takes precedence over ESG considerations, can limit our ability to fully implement increased ESG-reporting. Nonetheless, we:

- Seek to implement basic ESG controls and encourage ESG awareness in each portfolio company.
- Develop tailored ESG reporting and measurement tools with support from external experts to track our carbon footprint.
- Initiate dialogue with portfolio companies that currently have the greatest environmental footprint.

We believe that even in challenging circumstances, ESG fundamentals can be introduced to promote long-term sustainability.

Social Responsibility

SOL Capital is committed to fostering a positive social impact and treating all people with fairness and respect. We:

- Promote workforce diversity and inclusion: We provide an inclusive, respectful, and non-discriminatory work environment, supporting employee development, health, safety, and well-being.

- Respect human rights: We adhere to internationally recognized human rights and expect our staff and portfolio companies to uphold labor rights and strictly avoid forced, child, or exploitative labor.
- Engage with communities: We aim to build positive relationships with the communities where our portfolio companies operate, contributing to local social well-being.

Governance Responsibility

SOL Capital is committed to the highest standards of corporate governance and ethical business conduct. We believe strong governance is fundamental to sustainable value creation. We therefore:

- Maintain robust governance structures with clear responsibilities, decision-making processes, and internal controls.
- Uphold the highest standards of integrity, including strict anti-corruption and anti-bribery practices, and zero tolerance for conflicts of interest.
- Ensure full compliance with all applicable local and international laws and regulations, including financial, tax, and ESG-related reporting obligations.

ESG Integration across the Investment Lifecycle

Our ambition is to be recognized for both performance and principles. We believe ESG excellence reduces risk and supports superior returns. We consider ESG factors throughout the entire investment lifecycle and actively promote responsible practices in our portfolio companies. This includes:

Initial Screening: Reviewing potential investments for ESG risks and alignment with our principles.

Due Diligence: Assessing material ESG issues and opportunities alongside commercial, legal, and financial analysis.

Ownership and Monitoring: Using our influence as an active owner (via board seats, regular meetings, etc.) to encourage our portfolio companies to:

- Ensure full compliance with all applicable local and international laws.
- Identify and manage ESG risks while fostering positive environmental and social outcomes.
- Uphold strong corporate governance and the highest standards of business ethics.
- Continuously enhance ESG performance and integrate improvements over time.

Exit: Ensuring a responsible handover to new owners by transparently communicating ESG progress, sharing relevant insights, and supporting the continuity of sustainable practices after our ownership.

Transparency

We consider transparency a cornerstone of responsible investing and a key factor in building long-term trust with all stakeholders. We take a proactive approach to communicating both financial and non-financial performance and ensure that relevant information is shared openly, accurately, and in a timely manner. Transparency…

- **With portfolio companies and business partners:** From the first meeting through to exit, we maintain an open and straightforward approach in all interactions with portfolio companies and business counterparties. Our hands-on, partnership-oriented investment style fosters regular communication, feedback, and close collaboration with portfolio management teams.

- **With our investors:** We aim to meet the highest standards of communication with the investors in SOL. This includes regular investor meetings, the Annual General Meeting, Advisory Boards, and other structured interactions that ensure consistent, clear, and comprehensive reporting.
- **With our employees:** Keeping our employees well-informed about our activities is an essential part of our culture. With a relatively small team, we achieve this through regular individual and team discussions, enabling open dialogue and alignment across the organization.

Oversight

SOL's ESG policy is overseen by the Managing Partners with support from the Investment Management Team. ESG integration is a shared responsibility across all investment professionals. We:

- Ensure ESG is included in every investment decision.
- Monitor ESG developments in portfolio companies and adjust strategy accordingly.
- Review this policy yearly and update it as required.
- Offer ESG training and engagement to our team and companies.

Our responsible investment approach reflects both our fiduciary responsibilities and our values as an organization.

Conclusion

SOL Capital is committed to responsible investing that delivers long-term value while respecting people, the planet, and the rule of law. We strive to build resilient companies, strong partnerships, and sustainable outcomes across all our activities. This ESG Policy reflects our ongoing commitment to transparency, engagement, and improvement.

Vienna, October 2025