

Responsible Investment & ESG Policy

Last policy update: January 2026

Fasanara Capital Ltd (Fasanara) recognises the importance of responsible investment and the value of incorporating environmental, social and governance (ESG) considerations in business decisions.

This policy document outlines Fasanara's approach to integrating ESG factors within its corporate and investment risk management framework. It applies to Fasanara and its lending and venture strategies. This policy document is reviewed on a regular basis by the Board of Directors and updated where necessary to reflect changes in circumstances and actual practice.

SFDR

The information in this policy document outlines Fasanara's compliance with the requirements under the EU Sustainable Finance Disclosure Regulation (SFDR) to disclose Fasanara's approach to integrating ESG, and therefore Sustainability Risks into its investment decision-making. Fasanara integrates Sustainability Risks into the investment decision making process for its alternative investment funds. 'Sustainability Risks' mean an ESG event or condition that, if it occurs, could cause an actual or potential material negative impact on the value of the investment and 'Sustainability Factors' mean environmental, social and/or governance matters such as employee matters, respect for human rights, anti-corruption and anti-bribery matters. All references to 'ESG risks' and 'ESG factors' within this policy document are equivalent to 'Sustainability Risks' and 'Sustainability Factors' as defined in SFDR.

UNPRI Signatory

As a signatory to the United Nations Principles of Responsible Investment (UNPRI), Fasanara is committed to incorporate ESG issues in its decision-making and ownership practices and has used the following six principles (Principles) as a framework to develop its responsible investment and ESG policies across its investment activities:

- Fasanara will incorporate ESG issues into investment analysis and decision-making processes.
- Fasanara will be active owners and incorporate ESG issues into its ownership policies and practices.
- Fasanara will seek appropriate disclosure on ESG issues by the entities in which it invests.

Fasanara Capital

www.fasanara.com | +44 (0)20 3430 2482

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40 New Bond Street, London W1S 2RX, United Kingdom

- Fasanara will promote acceptance and implementation of the principles within the investment industry.
- Fasanara will work together with the UNPRI and other signatories to enhance its effectiveness in implementing the principles.
- Fasanara will report on its activities and progress towards implementing the principles.

Fasanara also supports the UN Social Development Goals (SDGs) (<https://www.unglobalcompact.org/sdgs>) with a particular focus on SDGs:

- 1 (*End Poverty*)
- 3 (*Good Health and Well Being*)
- 5 (*Gender Equality*)
- 7 (*Affordable and Clean Energy*)
- 8 (*Economic Growth*)
- 10 (*Reduced Inequalities*)
- 11 (*Sustainable Cities and Communities*)
- 12 (*Responsible Consumption and Production*)
- 16 (*Peace, Justice and Strong Institutions*)

See Appendix B for more details on how Fasanara advances each of these SDGs.

Fasanara reports to the UNPRI on the activities undertaken in each assessment year. This annual reporting, along with guidance given by the UNPRI, has provided a framework and timeline to progressively develop our responsible investing capabilities. The UNPRI Transparency Report on Fasanara will be available on the UNPRI website following each assessment.

TCFD Supporter

Fasanara is also committed to participating in the fight against climate change and officially became a supporter of the Taskforce on Climate-related Disclosures (TCFD) in November 2020. The TCFD framework aligns with Fasanara's belief that climate change is an important business issue that can impact long-term financial performance. For more information on how Fasanara aims to assess, monitor, and manage the potential effects of climate change on our investment processes and portfolios, as well as on our business operations, please see our November 2020 ESG Investor Update and annual sustainability report.

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Climate Action 100+ Signatory

In April 2021, Fasanara became a signatory to Climate Action 100+, a global initiative led by investors to ensure the world's largest corporate greenhouse gas emitters take necessary action on climate change. Fasanara believes it can more effectively help drive the low-carbon transition by joining forces with other asset managers and asset owners across the globe and together inserting a combined influence over the systemically most important companies accounting for more than two-thirds of annual industrial greenhouse gas emissions.

As a long-time debt provider to many airlines and other businesses in the aerospace sector across Europe, Fasanara wanted to engage with the world's largest airline to make a meaningful impact to the aviation sector which is ripe for environmental and technological disruption. As a collaborating participating investor, Fasanara has collaborated with other investors and the PRI Climate Engagement Group to directly engage American Airlines Group to develop and implement specific priorities and a strategy to transition towards net zero. For more information on this, please see our April 2021 ESG Investor Update.

The Investor Agenda

Fasanara was among a record number of signatories to a joint global investor statement calling on governments to urgently ramp up their efforts to address the climate crisis. The Investor Agenda's 2021 and 2022 Global Investor Statement to Governments on the Climate Crisis contains the collective views of 587 investors from around the world, managing a total of more than US\$46 trillion in assets - which is around 40 per cent of global assets under management. All 587 signatories have agreed to a set of policy recommendations that must be implemented swiftly to manage climate risk and channel trillions of dollars to address the climate crisis.

Fasanara is committed to pursuing a net-zero emissions, climate resilient and prosperous future. Joining the 2021 and 2022 Global Investor Statement continues Fasanara's efforts to manage climate risk and pursue the enormous investment opportunities in the global net-zero emissions transition. For more information on this, please visit www.theinvestoragenda.org and follow @InvestorAgenda.

Women Empowerment Principles

In July 2022, Fasanara signed and adopted the Women Empowerment Principles (WEPs) joining a network of five thousand business leaders. The WEPs are a set of principles jointly established by UN Global Impact and UN Women that encourage businesses to advance the progress of gender equality and women's empowerment in the workplace, marketplace and the whole community. Its objective is to deepen and strengthen private sector engagement to help shift behaviours for gender-responsive business conduct by setting a global norm for the private sector. Transparency, accountability and the tracking of progress and results are at the centre of the

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WEP's seven principles.

The seven principles are:

1. Establish high-level corporate leadership for gender equality.
2. Treat all women and men fairly at work— respect and support human rights and non-discrimination.
3. Ensure the health, safety and well-being of all women and men workers.
4. Promote education, training and professional development for women.
5. Implement enterprise development, supply chain and marketing practices that empower women.
6. Promote equality through community initiatives and advocacy.
7. Measure and publicly report on progress to achieve gender equality.

By joining the WEPs community, Fasanara has signaled to its internal and external multistakeholder networks its commitment to develop and foster business practices that empower women. These include equal pay for work of equal value, gender-responsive supply chain practices and zero tolerance against sexual harassment in the workplace. We recognize that gender equality is not only a matter of fairness, but it is also critical to job creation, innovation, productivity and sustainable economic growth and that only through collective action, can we lead and shape the path to a gender equitable world. For more information on this, please see our Diversity and Inclusion Policy.

Living Wage Employer

In February 2024, Fasanara became an accredited Living Wage Employer joining the movement of over 14,000 responsible employers across the UK who voluntarily commit to go further than the government minimum to make sure all their staff earn enough to live on. Becoming a Living Wage Employer demonstrates Fasanara's commitment to corporate social responsibility by making sure all employees and contractors (including third party cleaners) receive the Living Wage, a voluntary hourly wage that is set by the Living Wage Foundation to ensure that all workers can afford to meet their everyday needs. The current (2023/2024) London Living Wage is £13.15 per hour (it is updated every November). The real Living Wage is independently calculated based on what employees and their families need to live, which is why it is higher than the minimum wage.

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Express Policy

It is Fasanara's belief that the integration of ESG considerations into its culture and investment processes will positively impact both its financial performance and sustainability footprint. The financial rationale is clear – a comprehensive approach to ESG considerations can support both risk management and alpha generation. Having said that, Fasanara are also firmly of the view that finance has a key role to play in creating a sustainable economy.

Fasanara will discuss its Responsible Investment & ESG Policy with its investors, and, to the extent relevant, will aim to discuss with the fintech originators/portfolio companies within its network how Fasanara's Responsible Investment & ESG Policy or a similar policy can be implemented by them.

Fasanara's Responsible Investment & ESG Policy considers relevant industry standards and guidelines and is set out around several principles, which includes:

- incorporating ESG considerations into investment analysis and decision-making processes where relevant;
- adopting a responsible and ethical approach to governance;
- seeking appropriate disclosure on ESG issues from the entities in which we invest; and
- informing investors of our responsible investment and ESG policies and providing them with information on our approach to ESG issues.

Responsible Investing

Responsible investment is an approach to investing that aims to incorporate ESG factors into investment decisions, to better manage risk and generate sustainable, long-term returns. Fasanara believes that investable companies with an appropriate management structure and the capability to manage and mitigate environmental and social risks are ultimately more likely to deliver long-term performance and thus ESG analysis and consideration, including active ownership, are assessed and incorporated throughout our investment processes.

Since developing its first responsible investing policy in late 2019, Fasanara has endeavoured to systematically incorporate ESG criteria into its investment and operational due diligence processes with two main aims:

- to guard against significant negative social and environmental impacts; and
- to target opportunities that generate positive social and environmental impacts.

Fasanara's Board of Directors has entrusted the Senior Managers Committee with overseeing the proper application of Fasanara's responsible investment policy. The Senior Managers Committee are supported in its responsibilities by the Investment Committee that monitors ESG integration at the portfolio level and the Risk Committee that considers ESG risks and factors, as appropriate, when considering the approval of an investment and/or originator.

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Fasanara's lending and ventures investment teams are responsible for the day-to-day implementation of the Responsible Investment policy, as well as for integrating ESG considerations into their investment processes. Each of these teams has been allowed to develop their own sustainability approach, which best fits their specific asset class, ranging from portfolio construction to direct engagement.

Fasanara's investment teams assess ESG impact and its alignment with our Ethical Exclusions List as part of their analyses and selection processes. They consider both positive and negative screenings as part of the investment analysis and decision-making process. Hence, their decisions and recommendations are channeled towards an overall positive impact, while avoiding entities whose goals and aspirations conflict with the SDGs and the core values of our investors.

Fasanara's Alternative Credit Strategy

Fasanara's alternative credit strategy creates a strong positive societal impact by focusing on the real economy. Through financing tools such as supplier-led invoice financing, trade finance, SME loans, revenue advances and more, Fasanara directly supports hundreds of thousands of SMEs every year.

SMEs contribute to a significant portion of total employment in Europe. According to a report by the European Commission, about 67% of the employment in the non-financial business economy is provided by SMEs, with micro enterprises contributing about 30%, small enterprises about 20%, and medium-sized enterprises about 17%. This indicates that SMEs play a substantial role in job creation in Europe, yet market inefficiencies and regulatory requirements have led to a funding gap estimated at EUR 1 trillion. Fasanara's mission is to contribute to closing this gap efficiently by channeling capital to those most in need.

Fasanara proudly cooperates with the European Investment Fund. This underscores our belief and commitment to cooperate with policy makers to bring lending solutions to SMEs for mutual benefit.

Besides the efforts to serve the underbanked SME sector, Fasanara has gone an additional step further in its ESG commitment by classifying several of its alternative credit funds as promoting environmental or social characteristics in accordance with Article 8 of the SFDR.¹

¹ Not all of Fasanara's alternative credit funds are Article 8 funds. To find out which are Article 8, please refer to the relevant offering documents.

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Incorporation of ESG into Investment Process:

Fasanara has adopted a five-stage process for its lending and venture strategies to ensure that every investment opportunity is rigorously screened before, during and after investing their capital:

1. Initial Screening
 - Completion of due diligence questionnaire by fintech originator/portfolio company
 - Preliminary analysis of each transaction by Origination Team, including clustering and adverse media screening of the underlying transactions
 - Origination Team review fit with Fasanara's investment strategy and Ethical Exclusions List (See Appendix A)
2. Due diligence
 - Full financial review and complete review of all due diligence materials including ESG data by Credit Risk Team and ESG Team
 - Preliminary discussion with Legal Team on the suitable structure and potential terms and conditions of the transaction
3. Deal structuring
 - Negotiation of the final term sheet, inserting ESG-linked clauses and KPI where relevant
 - Production of detailed Investment Memo, with a section on ESG considerations
4. Approval and closing
 - Credit Risk Committee (which includes also ESG team) reviews the final term sheet and detailed Investment Memo, ensuring that ESG factors are systematically considered in the approval process of the transaction
 - Execution of legal documentation once negotiations finalised.
5. Monitoring
 - Regular review of transactions for compliance with ESG obligations, including clustering and daily ESG adverse media screening of the transactions to be reviewed by ESG Team
 - Annual ESG review of our active fintech originator/portfolio company, which includes the assessment of ESG practices and updates on ESG KPIs where relevant.

Eligibility Criteria

Transactions are ineligible if they involve:

- Any activity on the Ethical Exclusion List (e.g., forced labour, harmful child labour, illegal activities, production/trade in prohibited products).
- Sectors with unacceptable E&S risks and controversies (e.g., uncontrolled hazardous waste).

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- Projects/Clients that do not demonstrate policies or practices aligned with Fasanara's ESG Policy.
- Projects/Clients that do not comply with applicable national/local Environmental and Social related laws and regulations.
- High Risk/Category A transactions.
- Projects/Clients that fail reputational, contextual, and supply chain screening are not eligible.

Transactions are eligible if they:

- Fall outside the Ethical Exclusion List.
- Are assessed as Low or Medium risk.
- Demonstrate alignment with Fasanara's ESG Policy and applicable laws/regulations.

Selecting investments

When considering new investments, Fasanara will screen them against Fasanara's Ethical Exclusions List (Appendix A) which identifies the sectors, businesses, and activities in which Fasanara will not invest on ethical grounds. Appendix A is complemented by sanctions lists from OFAC, UN, EU, HM Treasury etc. During the initial screening stage, Fasanara will conduct adverse media screening on counterparties and underlying transactions to identify potential past or ongoing ESG-related controversies, which will form part of the overall ESG risk assessment. Beyond screening the company directly, Fasanara applies a clustering methodology that groups the company with peers of similar business models and characteristics. The analysis then computes a risk score based on both the company's own media coverage and the aggregated record of its peer group. This allows potential risks and controversies to be captured not only when they are directly linked to the company but also when they are prevalent among comparable firms in the sector. A company with peers showing negative ESG patterns or controversies may receive a lower score, even in the absence of direct adverse media results.

In addition to the exclusions applied as a first filter to any opportunity received, each opportunity presented to the Risk Committee is subject to a comprehensive due diligence, including the identification of ESG risks and opportunities. This is an integral part of the analysis criteria and helps to clarify the credit analysis, which is carried out in parallel.

The due diligence exercise starts at the very first stage of the investment decision-making process through meetings with the prospective originator; gathering of relevant information via questionnaires and public information (including annual accounts and media reports); the review of internal policies and any other action necessary to analyse on a comprehensive basis the business model of the originator and the potential portfolio. Once the due diligence process is finished, the main conclusions, including identifying the ESG-related opportunities and/or risks of the potential portfolio are reached. This outcome allows Fasanara to qualify the potential investment to decide if it fits with its responsible investment policy and is suitable for investment.

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ESG considerations (where applicable) are also included in the Investment Memo presented to the Risk Committee for its approval. This would include evaluating the ESG-related risks from a company, sector and geographic perspective and what steps the fintech originator/portfolio company has taken to mitigate against these risks.

Fintech originators/ portfolio companies with a robust framework of controls and policies in respect of ESG principles are considered as strategic partners and qualify as a priority versus other ones that do not consider ESG principles at all in their origination strategy.

The Risk Committee consider the sustainability impact of investments by assessing their relevance to the SDGs. For each investment, the Investment Memo identifies whether and how the investment aligns with one or more of the sustainable development themes. This helps Fasanara to better understand its potential sustainability impact at the individual deal and portfolio level, as well as communicate shared sustainability objectives with its fintech originators/portfolio companies and stakeholders.

Each investment decision is discussed and needs to be approved by the Risk Committee before an investment is made. While Fasanara is more sensitive to certain ESG issues when making an investment decision, such as those on the Ethical Exclusions List, the Risk Committee takes a case-by-case approach based on materiality when considering ESG factors.

Monitoring investments

Fasanara's investments are subject to ongoing ESG monitoring, which includes daily adverse media screening of transactions using RepRisk to identify emerging ESG controversies, as well as annual due diligence questionnaires sent to fintech originators and portfolio companies. In parallel, Fasanara continuously updates and refines the peer-cluster analysis initiated during onboarding, incorporating the most recent information and re-clustering any new underlying exposures added to the portfolio. This dynamic approach ensures that ESG risk signals are captured both at the individual company level and across comparable peer groups over time.

Fasanara's close relationship with its vast network of approximately 141 fintech partners has enabled it to tap a wide range of data sources to gather more information on its SME customers. This close cooperation additionally allows Fasanara to directly encourage the fintech originators/portfolio companies and indirectly the companies that transact through their platforms to act in a way reflecting societal values and best-practice standards.

ESG concerns regarding an ongoing investment will be raised to the Investment Committee. In the event of a deterioration of an ESG aspect (e.g. emergence of a controversy), that is likely to have an adverse impact on the fund's investment, the Investment Committee may validate, at its discretion, corrective measures. The regular dialogue established with fintech originators/portfolio companies can generally allow the Investment Team to anticipate issues and react quickly.

In the event of any improvement or deterioration in an originator's ESG performance, the Investment Team brings this to the attention of the Risk Committee to inform the assessment of the fintech originator/portfolio company's overall performance.

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Stewardship

The UK Stewardship Code 2020 of the Financial Reporting Council (FRC) defines stewardship as “the responsible allocation, management and oversight of capital to create long-term value for clients and beneficiaries leading to sustainable benefits for the economy, the environmental and society”. Whilst this definition captures the complete investment process, the stewardship mechanism which is the most common area of focus by investors is engagement. Fasanara is committed to stewardship and has embedded stewardship principles into its investment process. For more information, please see our Statement on the UK Stewardship Code.

Engagement

Being an active investor, engagement is a fundamental part of Fasanara’s investment process. Moreover, Fasanara sees engagement as a tool for a long- term, active ownership process based on the assumption that changes in business drive positive changes in corporate value. As part of its approach, it takes an active interest in how its fintech originators/portfolio companies manage ESG issues and, on behalf of its investors, encourages and supports companies in its supply chain to adhere to best-practice standards for responsible business.

In certain cases, Fasanara will work with its fintech originators/portfolio companies to create bespoke ESG Key Performance Indicators (KPIs) focused on gender equality or climate mitigation and will link these to the cost of funding through mechanisms such as ESG ratchets.

Example ESG KPIs are summarised as follows:

| | Environmental | Social | Governance |
|--|----------------------------|--------------------------|--------------------------------------|
| KPIs that may be applied to fintech originators/ portfolio companies | Reduction of CO2 footprint | Number of women employed | Number of women in senior management |

Proxy Voting

In respect to the Ventures strategy, Fasanara participates in proxy voting, which is a legal mechanism available to equity investors for communicating and influencing management at their Annual General Meetings (AGMs). In such cases, Fasanara will ensure it makes appropriate use of its voting rights on matters of corporate governance (CG) and corporate responsibility (CR) when the opportunity arises taking into consideration international/national standards of best practice, whilst being pragmatic about the portfolio company’s specific circumstances.

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Fasanara also conforms with best practice in other areas relevant to ESG, particularly in respect of its own corporate governance, and the provision of timely information to its stakeholders. Fasanara believes that it should behave ethically and should have regard to and monitor the ESG consequences of its business operations, paying particular concern to its role in the wider community.

As part of this commitment to ESG, Fasanara strives for continuous improvement in the ESG impacts of its own operations. For more information on this, please see Appendix B.

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Appendix A: Ethical Exclusions List*

E – Environmental and Energy Related Issues

- No oil drilling or fracking
- No petroleum and natural gas extraction
- No coal mining or fossil fuel extraction
- No nuclear energy and no reprocessing and storage of nuclear waste
- No operations that involve or require the destruction of a critical habitat or a forest unless they have a bona fide sustainability plan in place
- No transaction that endangers or irreversibly changes or significantly displaces property of cultural or historical importance
- Animal and other natural products must comply with the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES)

S - Social / Societal Issues and Concerns

- No manufacturing of weapons and ammunition of any kind unless such activities are part or accessory to explicit European Union policies
- No use or sale of illegal weapons such as anti-personnel mines, cluster munitions, biological, chemicals and nuclear weapons in contravention of the Nuclear Non-Proliferation Treaty
- No tobacco production, manufacturing of machinery for tobacco processing or wholesale of unmanufactured tobacco or tobacco products
- No casinos or equivalent gambling enterprises
- No sales connected to pornography or prostitution
- No exploitation of diamond mines or the sale of blood diamonds. Any sale of diamonds must comply with the Kimberley Process Certification Scheme
- No research development or technical application relating to (i) human cloning for research or therapeutic purposes or (ii) genetically modified organisms

G – Corporate Governance

- No modern slavery anywhere in the supply chain (e.g. child labour and forced labour)
- No human rights abuse of employees (direct or indirect)

*This list of ethical exclusions applies across all of our sub-funds. The specific ethical exclusions applicable to each sub-fund are set out in the relevant offering memorandum.

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Appendix B: Fasanara's ESG Policies

1. Environmental Policy

Fasanara recognises that its activities have an impact on the environment and its policy is to limit this impact as much as possible. Fasanara is committed to running a business that is environmentally responsible, energy efficient, carbon neutral and makes its best effort to achieve continuous improvements.

Fasanara recognises that its key environmental impacts are:

- emission of greenhouse gases;
- generation of waste; and
- use of energy, water and manufactured products.

To address key issues of environmental concern and to minimise its environmental impact, Fasanara is committed to:

- signing most documents electronically using Docusign [SDG 12];
- enabling each meeting room with screens and monitors to avoid printing papers for meetings [SDG 12];
- encouraging the use of shared folders and shared files across the various teams [SDG 12];
- encouraging use of conference call facilities to minimize travelling [SDG 13];
- installing filtered taps in the sinks to minimize plastic bottle usage [SDG 12];
- encouraging employees to use their own reusable food bags when taking lunch out [SDG 12];
- encouraging employees to take advantage of Cycle to Work schemes [SDG 13]; and
- adopting energy-saving bulbs for all meeting rooms and offices, so that lights switch off automatically if no movement is detected [SDG 12 and 13].

At a firm level, Fasanara has developed internal communication processes aimed at promoting environmental awareness and improving staff education and involvement. Fasanara is considering this policy in all relevant decisions including procurement of supplies and incorporating specific environmental requirements into its contracts with appropriate suppliers [SDG 13]

Fasanara is committed to its environmental policy and views it as integral guidance on how it operates its business in a sustainable manner.

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2. Social Policy

Fasanara aims to ensure proper labour and working conditions, to safeguard the health and safety of its employees and to promote the social development of the communities in which it operates. In particular, Fasanara:

- is a Living Wage Employer [SDG 10];
- is fully committed to equal opportunities and diversity and values its people for their skills, experience and potential regardless of gender, sexual, orientation, age, race, colour, ethnic origin, religion or disability [SDG 5 and 10];
- believes in recruiting, developing and retaining the best talent from the widest pool in order to promote a stimulating, rewarding and inclusive environment where everyone's contribution is recognised, valued and respected [SDG 5 and 10];
- regularly reviews in-company gender equality and takes corrective action where needed to improve the gender balance amongst employees and executive management. This applies to benefits as well as equal access to all company- supported education and training programs [SDG 5];
- does not tolerate slavery and human trafficking practices within its business and supply chains as well as the business and supply chains of the investment funds it manages [SDG 1];
- allows consultative work-place structure and associations which provide employees with an opportunity to present their view to management [SDG 8];
- for operations involving the relocation of employees for extended period, ensures that such employees have access to adequate housing and basic services [SDG 1];
- assesses the health and safety risks arising from work activities and take appropriate actions to eliminate or reduce related risks [SDG 3]; and
- is committed to consider requests from any employee for non-standard working arrangement within reason (i.e. maternity/paternity/ parental leave) [SDG 1, 5 and 10].

Fasanara aims to create a harmonious working environment and to maintain the highest standards of integrity with everyone with whom it deals. Fasanara continues to encourage a culture that values meritocracy, openness, fairness and transparency. All the managers and employees are responsible for the promotion and advancement of this policy and any behaviour that transgresses this policy is not tolerated. These values apply to all Fasanara processes relating to employment, training, development, performance management and rewards. [SDG 8 and 10]

Fasanara also aims to have a wider social impact by helping its network of fintechs grow steadily with the support of a fully dedicated institutional buyer. By doing so, Fasanara expects to help SMEs across Europe, the USA and developed Asian countries access funding at a time when the traditional banking channel is challenged by regulations and capital constraints. Fasanara also encourages its network fintechs to adopt sound social and ethics policies and to promote socially relevant projects through dedicated initiatives. [SDG 8 and 10]

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3. Governance Policy

Fasanara is fully committed to:

- comply with all applicable laws and promote international best practice, including those laws and international best practices standards intended to prevent extortion, bribery and financial crime [SDG 16];
- exhibit honesty, integrity, fairness and respect in all its business dealings [SDG 10];
- deal with regulators in an open and co-operative manner [SDG 16];
- prohibit all employees from making or receiving gifts of substance during business [SDG 16];
- prohibit contributions to political parties or political candidates, where these could constitute conflicts of interest [SDG 16];
- use information received from its principals in the best interests of the business relationship and not for personal financial gain by any employee [SDG 16 and 10];
- clearly define responsibilities, procedures and controls [SDG 10];
- promote transparency and accountability grounded in sound business ethics [SDG 16];
- identify conflicts of interest and avoid or report them in line with its agreements with stakeholders and industry best practices [SDG 16];
- properly record, report and review financial and tax information [SDG 8 and 10];
- use effective systems of internal control and risk management covering all significant issues, including environmental, social and ethical issues [SDG 10];
- make every effort to meet stakeholders' expectations, facilitate their access to information and provide them with clear and transparent information based on regular and value-added reporting [SDG 12]; and
- implement a robust sustainability approach which enables effective identification, management and monitoring of any risks and opportunities and provides a framework for action [SDG 12].

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If you have any questions regarding this disclaimer you can contact us via email at investors@fasanara.com or in writing to Legal & Compliance, Fasanara Capital Ltd, 40 New Bond Street, London, W1S 2RX.

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