

October 2022



HIVEST

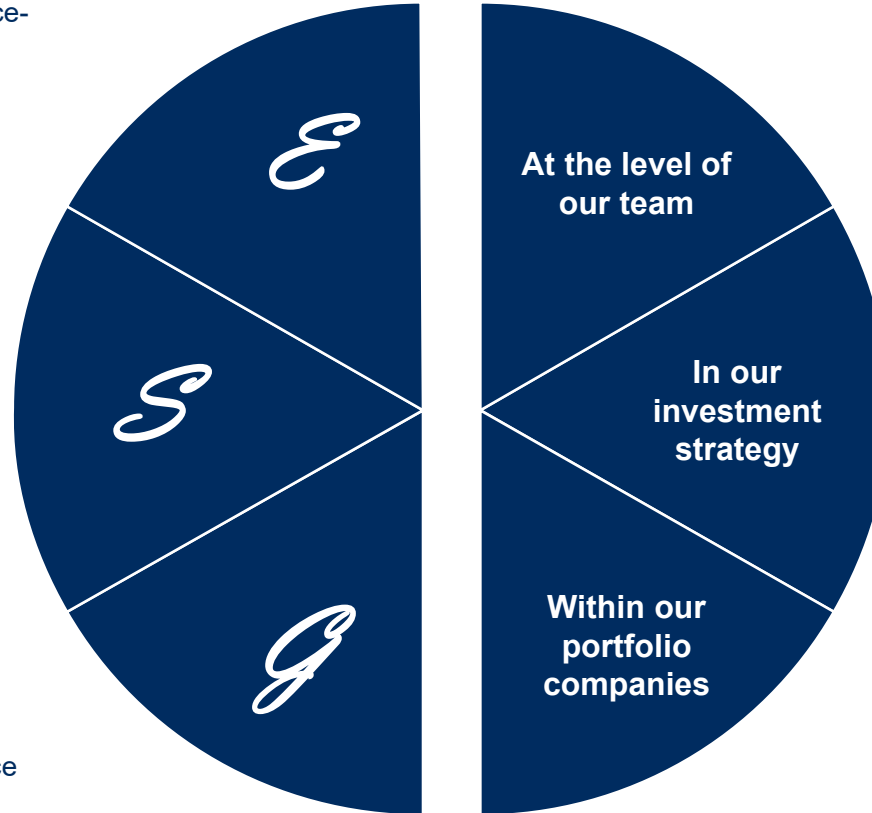
CAPITAL
PARTNERS

Responsible Investment Policy

Our Investment Philosophy

Our values

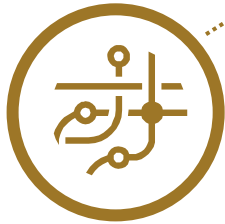
- **Environmental responsibility**, resource-saving and energy efficiency solutions
 - **Sustainable procurement**
-
- **Respect for human rights principles**
 - **Well-being at work**, professional development and positive working conditions
 - **Belief in our ability to positively impact** companies' social climate and local economies
-
- **Good governance practices**
 - **Active board engagement** to be a force for positive change



Our commitments

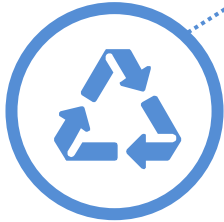
- **Maintaining transparency** in our efforts to further integrate ESG into our strategy
 - **Adopting a collegial approach** and placing our team's development at the core of our success
 - **Further improving our own ESG performance**
-
- **Banning companies with activities and/or behaviours not in accordance** with international human rights principles and our own values
 - **Integrating our values into our decision-making process** by taking into account ESG considerations in the analysis of investment opportunities
-
- **Seeking to improve environmental and social performance within our portfolio companies**, by managing risks, defining clear ESG roadmaps and closely monitoring progress

Hivest Capital is Ideally Positioned to Foster Durable Change



Focusing on Sustainability

Hivest Capital's entire purpose is to **provide companies with solutions and resources to resolve complexities that endanger their sustainability**. Hivest Capital is particularly sensitive to the social challenges companies face and is committed to improving employee satisfaction in the workplace



Complying with Strict Selection Criteria

Hivest Capital does not invest in companies operating in industries such as tobacco, firearms or gambling, that are not in alignment with human rights or child labor treaties, or that have unacceptably high negative impacts on biodiversity (and are not demonstrating efforts to optimize their environmental footprint)



Transforming Businesses for the Better

Hivest Capital invests in and supports businesses undergoing significant managerial, operational and economic transformation; as such, Hivest Capital is **ideally positioned to instill awareness within the teams and help build or reshape ESG strategies and frameworks**



Implementing Strong Governance

Hivest Capital believes in **strong governance and active board representation as means to implement effective change**



Promoting Ethical & Sustainable Finance

Hivest Capital is a member of France Invest, the French Association of Investors, and a signatory of its ESG charter

Placing ESG at the Heart of our Investment Process



- **Hivest Capital targets companies facing strategic or operational challenges**, providing them with the means to reposition themselves for sustainable growth
- **Are excluded from sourcing**
 - Companies operating in industries such as tobacco, firearms, pornography, gambling, human cloning, production of GMOs and illegal downloading
 - Companies that are not in alignment with human rights or child labor treaties
 - Companies that have unacceptably high negative impacts on biodiversity (and are not demonstrating efforts to optimize their environmental footprint)
- **ESG is a key to our assessment of investment opportunities**
 - Assessment of the risks associated with the investment, together with potential mitigants
 - Assessment of the company's improvement potential as well as Hivest Capital's capacity to add value on environmental, social and governance aspects
- **Comprehensive ESG Due Diligence are performed by trusted external consultants** prior to investing
- **Material on ESG risks & opportunities is systematically presented to the Investment Committee** to be discussed in the final stage of the investment process
- **At any point during the investment process, should significant ESG risks be identified, Hivest Capital will elect not to pursue the analysis of the opportunity**
- **ESG clauses are included to the extent possible to shareholder agreements**
- **Hivest Capital, as an active board member, is responsible for defining portfolio companies' ESG strategy**, supporting their implementation and monitoring performance at board meetings :
 - Nomination of an ESG manager within each company
 - Assistance to portfolio companies on the identification of risks and implementation of ESG roadmaps
 - Definition and monitoring of relevant KPIs
- **Portfolio companies conform to an annual reporting exercise** through which we collect a large number of indicators to assess year-on-year progress
- **Implementing a strong governance and management structure within portfolio companies is key to foster change** and enable ESG performance improvement
- **ESG considerations are included as relevant in documentation**, with the objective to facilitate buyer Due Diligence and increase the strategic value of our companies at exit

HIVEST | CAPITAL
PARTNERS

« Providing companies with the means and solutions to live their adventure... »