

VINCI COMPASS

Sustainability Policy

April 2025

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Scope of the Policy

Vinci Compass is a leading alternative investment platform and global solutions provider in Latin America, with local operations in seven countries in Latin America and the United States (US). Each segment is led by specialized teams committed to excellence in investment management and advisory.

Ethics, a holistic approach to the market and complete alignment of the interests of clients and shareholders continue to strengthen the reputation that Vinci Compass has built since its founding.

At Vinci Compass, partners and employees invest their own capital in the same products as their customers; pay the same rates; and expose themselves to the same risks. This philosophy reinforces our belief that: "Partners are clients and clients are partners".

This Sustainability Policy ("Policy") is applicable to all legal entities which are subsidiaries, agencies, branches, affiliates or other entities which are under the direct or indirect control of VINP ("Vinci Compass").

The different subsidiaries of Vinci Compass have specific policies for the analysis and evaluation of environmental, social and corporate governance aspects ("sustainability aspects"), as well as different structures and approaches, considering the relevance of these aspects according to each sector, geography, asset class and investment horizon. Our ability to influence and exercise control over sustainability aspects in relation to the companies in which funds managed by Vinci Compass' subsidiaries invest varies depending on the asset class, investment structure and contractual rights.

In cases where Vinci Compass has limited ability to conduct due diligence or to influence and control the consideration of sustainability aspects related to an investment, only the general elements of this Policy and such approaches as we deem practicable considering the underlying facts and circumstances will apply. This occurs, for example, where our funds are minority shareholders and have limited governance rights or in other circumstances in which we have, including due to the nature of the asset or investment structure, limited ability to assess, define or monitor ESG-related performance.

Vinci Compass' sustainable approach will pursue the following objectives:

- I. Define appropriate governance to monitor issues related to the sustainability agenda, as applicable;
- II. Develop, where applicable, robust analysis and/or due diligence processes capable of covering significant environmental, social, and governance topics and ensure that all key risks are identified, assessed and, if necessary, mitigated;
- III. Define material sustainability objectives to be pursued by each business line, considering its investment objectives, asset characteristics, investment processes and sectors of activity;
- IV. Provide each business line with the right tools and processes to achieve its sustainability goals;
- V. Develop sustainability processes and guidelines for monitoring companies in portfolios of different asset classes, ensuring that they have all the necessary support; and

VI. Establish the appropriate reporting both at the institutional level and in relation to the funds managed.

The selection, formalization, and execution of private social investment projects by Vinci Compass, including social sponsorships and donations, are governed by the Private Social Investment Policy.

Vinci Compass' Sustainability Positioning

Vinci Compass' Sustainability Positioning is a carefully developed institutional instrument to establish commitments aligned with our values, guiding our actions and reflecting our commitment to sustainability and corporate responsibility. It serves as a clear and public means of communicating our vision and practices to stakeholders, materializing the essence of Vinci Compass in environmental, social, and governance issues. Aligned with the company's values, the Positioning brings transparency and pragmatism to our decision-making processes, while offering a forward-looking perspective. It was developed based on internal and external consultations and approved by the Board of Directors.

"Vinci Compass understands that we live in a diverse society, under constant evolution, which requires technical, professional and non-partisan sustainability management.

We believe that investments that incorporate the best social, environmental and governance practices generate value for investors and society as a whole, and that it is perfectly possible to invest responsibly without sacrificing profitability.

We apply a holistic approach that follows sustainability criteria in investments, helping portfolio companies to evolve on this agenda. This involves a constructive engagement with the companies in which we have influence in governance, particularly in the private market, establishing dialogue and stimulating evolution in awareness, policies, processes and services.

We prioritize issues related to responsible investment, the promotion of diversity, equity, inclusion, the management of climate issues, recognizing the aspects of the energy transition, and the care of biodiversity to contribute to a sustainable development of the market."

Definition of Responsible Investment

Responsible investing is an investment approach that systematically and explicitly recognizes the relevance of sustainability aspects to investors and their positive impact on business health and long-term stability of the market as whole.

Generating sustainable long-term returns depends on stable, well-functioning and well-governed social, environmental and economic systems that combine both financial and non-financial value creation, along with the adequate pricing of the risks inherent in these issues.

Responsible Investment in Vinci Compass

Vinci Compass is a leading alternative investment platform and global solutions provider that believes in its ability to generate consistent results for its investors and its own operations, while striving to drive a positive transformation in society.

Guided by this principle, we aim to position ourselves at the forefront of standards and principles related to environmental, social and corporate governance matters.

Vinci Compass' Sustainability Agenda is structured around three core pillars:

Business: we seek to promote responsible, sustainable and impact-oriented investments by adopting a holistic approach that allows flexible assessment of opportunities. This includes the fundamental incorporation of environmental, social and governance aspects, the application of negative and positive screening, and the use of metrics and ratings in the assets valuation, where applicable;

Promotion (industry and market): we seek to expand formal commitments to the sustainability agenda and actively engage in sectoral associations and interest groups to disseminate knowledge and help strengthen the agenda;

Culture & Practices (Walk the Talk): reinforce organizational culture and sustainable practices in all sectors of the company, including the implementation of the Private Social Investment Policy to maximize philanthropic efforts.

Responsible Investment Strategy

Vinci Compass is committed to responsible investment, seeking to promote good governance and integrating environmental and social aspects into investment processes, in accordance with the specific policies of its asset management subsidiaries.

We encourage all our professionals to actively integrate sustainability aspects into their operational procedures, processes and practices, and to develop products with these characteristics. Our alignment with responsible investing stems from our fiduciary duty to deliver long-term, sustainable performance to clients and from our confidence in the effectiveness of this strategy.

We apply different sustainability methodologies depending on the asset class, fund strategy, specific mandates, business line and counterparty type. These may include: positive and negative screenings, fundamental integration of environmental, social, and governance aspects, and the use of metrics and ratings to evaluate a company, project, or counterparty.

Each business line has its own characteristics, processes and procedures, which may be formally described in policies or operational manuals that also outline the ESG methodologies employed.

Voting and Engagement Policy

In addition to the provisions of the Exercise of Voting Rights at General Meetings Policy, Vinci Compass may exercise its voting rights on environmental, social, and governance matters, always observing the responsibilities arising from its fiduciary duty, and doing so in a reasoned, objective and consistent manner with the investment policies of the funds and the interests of our shareholders.

Vinci Compass will consider, whenever applicable, engaging in dialogue with investee companies and counterparties on sustainability matters, with the aim of disseminating best market practices and supporting the advancement of this agenda.

Sustainability-related commitments and partnerships

Vinci Compass has well-defined values that are fundamental to the way we operate. In addition to serving as the foundation for building a solid and transparent business and investment culture, these values also guide our relationship with other market agents and with society as a whole.

Vinci Compass supports and is a signatory to several commitments that align with and reinforce these values, such as:

- **PRI – Principles for Responsible Investment:** the leading international commitment under the United Nations umbrella, to which we have been signatories since 2012. The initiative brings together more than 5,000 signatories and US\$ 120 trillion in assets under management¹. More than an institutional positioning, adherence to PRI is related to Vinci Compass' business model and seeks the continuous improvement of ESG integration processes across all asset classes in our portfolio.
- **Operating Principles for Impact Investment (OPIM):** a set of principles that aims to ensure that impact considerations are intentionally integrated throughout the investment lifecycle. Our Vinci Impact and Return IV (VIR IV) fund adheres to OPIM.
- **FIN4SHE:** active participation in the FIN4SHE movement that promotes women's representation in the market and contributes to a more diverse, fair, egalitarian, and attractive environment for women. The movement is also one of our sources of recruitment.
- **Woman on Board (WOB):** in 2021, we received the Women on Board seal, an independent initiative that recognizes and promotes organizations with at least two women on boards of directors or advisory boards, with the aim of demonstrating the benefits of this diversity for the business world and society. Of Vinci Compass' four independent board members, two are women, one of whom is chair of our Sustainability Committee, and the other chair of our Audit Committee.

¹ Database as of 3/31/2023.

- **Women Empowerment Gender Gap Analysis Tool (WEPs Tool) – UN Women:** a business-oriented tool aimed at promoting gender equality in the workplace, the marketplace and the community. Our CEO formally declared his support for the Women Empowerment Principles (WEP), with the aim of promoting gender equality throughout the company, with guidance from the Inter-American Development Bank (IDB).
- **Órizon Institute:** created by investment funds, it works with Civil Society Organizations (CSOs) committed to helping socially disadvantaged young people reach their potential in education, work, and life. We have three senior partners from Vinci Compass directly involved in the Institute.
- **Amazon Finance Network:** we are founding signatories of this strategic alliance launched during the 2023 United Nations Climate Change Conference (COP28), by IDB Invest and IFC – International Finance Corporation. Composed of 24 founding signatories, its objectives are: boosting investment flows, mobilizing capital, promoting financial inclusion, and sharing knowledge on innovative financial solutions across the Amazon region.

Material Themes for Vinci Compass

To align our sustainability strategy with most relevant topics that may positively or negatively influence our business, risks, opportunities and the social and environmental impact of our operations, we periodically review Vinci Compass Materiality Assessment.

In the 2024 process, we introduced a new approach to defining material themes by adopting the concept of Double Materiality. This approach encompasses two distinct perspectives: the impact of our business on the environment, society, and the economy, as well as the financial impact of these external factors on our operations. In other words, it considers both the external influences that affect the company financially and the company's influence on the external environment.

The process was structured and elaborated through the following key steps:

Understanding the organizational context: a comprehensive analysis of the organizational context, including the business model, values, strategy, actions and risks, as well as external factors such as market pressures and stakeholder relations.

Benchmarking survey: conducted to position Vinci Compass in relation to sustainable and responsible practices in the sector. This involved analyzing organizations in the same industry and frameworks such as GRI, SASB, and MSCI, considering the key market benchmarks.

Stakeholder mapping: to ensure a comprehensive perspective, relevant internal and external stakeholders were identified for the materiality assessment. Structured interviews and consultations through forms were conducted with different groups, including the board/senior leadership, partners, employees, customers/investors, community/social projects and suppliers, resulting in an understanding of the expectations and perceived impacts by and for the company.

Assessment of the relevance of impacts - Risk and opportunity analysis: risk and opportunity analysis has been conducted to identify factors that could impact the organization, both positively and negatively. This includes regulatory changes, market trends, climate-related and social issues, among others.

Prioritization of impacts to be reported: based on the data collected and analyses performed, the number of topics to be prioritized and reported by Vinci Compass was defined. Prioritization considered the significance of the impacts and their relevance to stakeholders.

Monitoring, review and validation by the Sustainability Committee: the process was monitored and culminated in a review and validation by the Sustainability Committee, and the topics were presented to the Board of Directors of Vinci Compass. This step ensured that the conclusions and strategies adopted were aligned with the company's objectives and stakeholders' expectations, ensuring the integrity of the process.

In the end, the material themes for Vinci Compass were defined, according to the concept of Double Materiality and the perspective of its different stakeholders:

Vinci Compass Material Themes - April 2024

Image and Reputational Risk

Business Ethics and Anti-Corruption Practices

Corporate Governance

Sustainable Investments

Technology & Innovation

Cyber Security

Customer Privacy

Fair Practices and Transparency of Information

Employee Engagement, Diversity, Equity, and Inclusion

Climate Change

Sustainability Governance

Vinci Compass has a continuously evolving governance structure, which assigns distinct roles and responsibilities related to this Policy to ensure that the incorporation of sustainability aspects in the different investment processes across each business line aligns with this Policy and with the respective policies of its asset management subsidiaries, where applicable.

Vinci Compass Sustainability Governance framework is applied at several hierarchical levels and stages of the investment process:

- **Sustainability Committee:** recommends, discusses, proposes and evaluates Vinci Compass' sustainability actions with the Board of Directors. The committee is composed of three Board members and is chaired by an independent Board member with expertise in the subject. Other five executives of the firm serve as non-voting executives. It also supports the promotion of the sustainability agenda across all business units and support areas, aiming to ensure that matters are addressed at all hierarchical levels of the group, from the Board of Directors to the operation itself.
- **Chief Sustainability Officer:** responsible for leading the development, implementation, and monitoring of Vinci Compass' sustainable strategies. The Chief Sustainability Officer oversees these matters across all asset management subsidiaries and provides inputs so that the investment teams can perform their respective duties and continuously improve the practices applied.
- **ESG Officers:** professionals responsible for defining the sustainability aspects and implementing the respective methodologies applicable to each Vinci Compass' asset management subsidiaries.
- **Investment Committees:** in addition to their core asset management responsibilities, these committees are responsible for, when applicable, analyzing the sustainability aspects evaluated by the investment teams during their analysis and/or due diligence processes, considering risks and opportunities, in addition to monitoring the sustainability performance of the investee companies, as the case may be.
- **Investment Teams:** responsible for conducting ESG analysis and/or due diligence and monitoring of investee companies, projects and/or counterparties.
- **External ESG Experts:** engaged when necessary to support the development and implementation of some of the approaches developed for assessing and monitoring of environmental, social and governance issues relevant to the various portfolios managed by our asset management subsidiaries.
- **Compliance Department:** responsible for implementing Vinci Compass' entire compliance program, including anti-corruption, anti-money laundering and data privacy rules and practices, in addition to playing a relevant role in overseeing the implementation of Vinci Compass' sustainability approach by the investment teams.
- **Investor Relations:** responsible for monitoring global asset managers and investors to identify best practices and communicate them internally across all business units.

Management: diversity, equity and inclusion

Human capital is our most valuable asset and, therefore, attracting, retaining and developing talent is part of Vinci Compass' core business. Our organizational culture was built based on 3 pillars: collaborative and continuous development, employee well-being and ethics.

Maintaining and strengthening the organizational culture is challenging, especially in an environment of continuous growth, but it is essential for sustaining long-term results.

Vinci Compass has a team of highly qualified and experienced professionals and, with a view toward business continuity and growth, directs efforts toward developing a strong talent base.

Our organizational culture strives for diversity, equity, and inclusion. These topics are key pillars of our institutional sustainability agenda because we believe that a diverse environment contributes to the success of the business. We recognize, however, that there is still a lot of room for us to grow and improve, so we strive to keep this culture evolving always and in a practical way.

For more information on initiatives aimed at promoting diversity, equity and inclusion, see [Vinci Compass' Sustainability Report](#).

Conflicts of interest

Vinci Compass remains attentive and diligent regarding potential or actual conflicts of interest that may arise in the course of its activities. In addition to the provisions set forth in our [Code of Ethics](#), we have established processes and procedures in place to avoid, manage and monitor conflicts of interest that cannot be avoided, as outlined in our [Compliance Manual](#).

Publications on the topic

In addition to the materials prepared for each fund, since 2022 Vinci Compass has produced and published an Annual Report with the main initiatives and highlights of its sustainable agenda.

Updates

This Policy will be reviewed biennially to reflect any changes in lines of business, institutional strategy, regulatory updates, and any other aspects that may influence the guidelines, processes, and procedures in the ordinary course of business.



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