



# SILVERTREE EQUITY ESG POLICY

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## I. Introduction

SilverTree recognises the importance of considering ESG factors for both risks and opportunities into its investment process. We believe in the power of technology and software in creating a better future and are focused and committed to delivering value for our investors without negative externalities on the planet and its people. In doing so, we believe necessary exclusions and commitments for our investments need to be applied. Additionally, we employ a holistic approach to ESG integration, focusing on engaging with portfolio companies to strive to accelerate social and environmental impact.

SilverTree Equity is a signatory to the United Nations Principles for responsible investment and therefore is committed to:

1. Incorporate ESG issues into investment analysis and decision-making;
2. Be an active owner and to incorporate ESG issues into our ownership policies and practices;
3. Seek appropriate disclosure on ESG issues by the entities in which we invest;
4. Promote acceptance and implementation of the principles within the investment industry;
5. Work with the PRI Secretariat and other signatories to enhance their effectiveness in implementing the principles;
6. Report on our activities and progress towards implementing the principles.

*Signatory of:*



In addition to further investment exclusions SilverTree Equity applies, we integrate ESG into our investment process across investment stages.

Where applicable, we work with portfolio companies on ESG engagement to go beyond investment exclusions and improve ESG capabilities and performance.

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## II. ESG Policy

Our ESG Policy has been formally developed and focusses on transparency of our commitments and exclusions, the scope and limitations of our ESG integration, the investment process' ESG considerations, the roles and responsibilities at SilverTree and our in-house approach to ESG.

## III. Commitments and Investment Exclusions

SilverTree is committed to a responsible investment approach. We screen any investments for potential violations of the following categories in which we fundamentally do not invest in:

- A. Weaponry
- B. Crude Oil
- C. Pornography
- D. Slavery, forced labour and child labour
- E. Gambling
- F. Tobacco
- G. Human rights violations

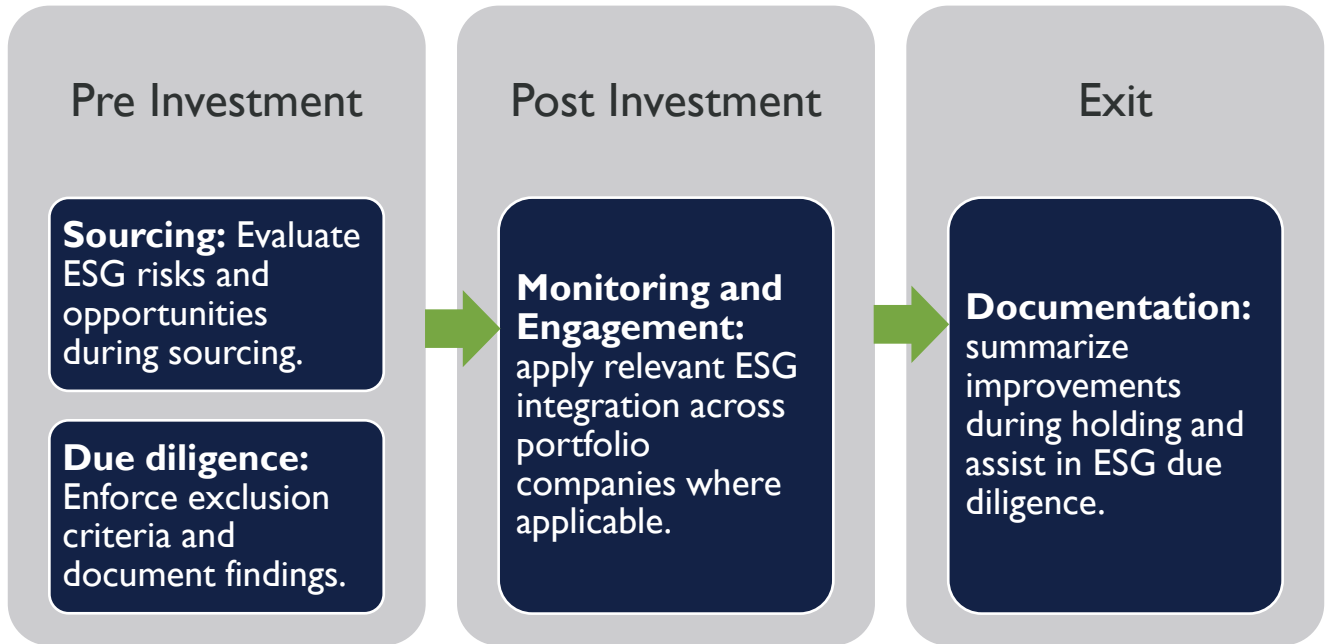
## IV. Scope and Limitations

This policy lays out general considerations for SilverTree and its portfolio companies. Aside from strict exclusions detailed in section 3, we work to consider ESG Factors across the investment process for identifying risks and opportunities. Where appropriate we focus our engagement with firms to go beyond this and engage on topics such as, but not limited to; science-based targets, net zero commitments, as well as diversity, equity and inclusion targets.

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## V. ESG Integration in the Investment Process

We follow the below process for ESG integration across the investment cycle:



ESG Factors which may be considered across categories include:

Environmental	Social	Governance
<ul style="list-style-type: none"> <li>○ Climate change</li> <li>○ Resource depletion</li> <li>○ Waste</li> <li>○ Pollution</li> <li>○ Deforestation</li> </ul>	<ul style="list-style-type: none"> <li>○ Human Rights</li> <li>○ Modern Slavery</li> <li>○ Child Labour</li> <li>○ Working conditions</li> <li>○ Employee relations</li> </ul>	<ul style="list-style-type: none"> <li>○ Bribery and corruption</li> <li>○ Executive pay</li> <li>○ Board diversity and structure</li> <li>○ Trade association, lobbying and donations</li> <li>○ Tax strategy</li> </ul>

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## **VI. Transparency**

A thorough review of the firm's ESG policy will be done on an annual basis and, where applicable, be updated to include further commitments, goals and reporting of sustainability efforts undertaken. Depending on circumstance and progress of integration, the ESG policy of SilverTree will also be updated on an ad hoc basis. Additionally, any and all data to be published in these reports will be adherent to industry standards and where necessary be certified by a third party to ensure accuracy, completeness and truthfulness.

## **VII. Roles and Responsibilities**

The ESG Policy was developed in collaboration with an external ESG Consultant and approved internally by the firm's management to ensure completeness and accuracy of commitments.

Ongoing supervision of the policy and any updates will be done by the General Partners of the firm.

## **VIII. ESG at SilverTree**

SilverTree holds itself to the same standards as they do with investment companies. This means the firm follows the same business activity exclusions and applicable ESG factor considerations in-house.