

Renaissance AIFM S.à r.l.

SUSTAINABILITY POLICY

MAY 2025

RENAISSANCE AIFM SUSTAINABILITY POLICY

1. INTRODUCTION

Renaissance AIFM S.à r.l (hereinafter “Renaissance”, the “AIFM” or the “Company”) is an alternative investment fund manager based in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). The AIFM primarily manages private equity funds structured under the Renaissance Partners and Aurora investment strategies.

The AIFM recognizes that integrating material sustainability factors is essential for long-term value creation in the financial markets sector. Sustainability and Environmental, Social and Governance (ESG) initiatives — such as fostering positive environmental impact, upholding human rights, promoting ethical conduct and maintaining fairness and accountability in decision making — are key elements to preserve and create value within the investment portfolios managed by the AIFM. Renaissance embraces sustainable practices, believing that embedding financially material ESG factors supports the resilience of portfolios, helping to mitigate downside risks and enhance value creation opportunities.

This Renaissance AIFM Sustainability Policy (the “Policy”) provides a general framework for how the AIFM approaches sustainability matters at the Company level and serves as a guideline for ESG integration across the investment strategies managed by the AIFM. For details on the responsible investment approach of the different investment strategies, please refer to the Appendix (Section 8).

2. SCOPE

The Policy applies to all activities of Renaissance and, consequently, to all its subsidiaries and branches. It covers every level of the organization, including the board of directors, management and employees. The AIFM is accountable for embedding the Policy’s objectives within its operations and for continuously adapting to the evolving sustainability landscape by integrating ESG factors into business activities.

3. OVERSIGHT

The oversight of the Policy is performed by the Renaissance ESG Committee (the “ESG Committee”). The ESG Committee (composed of the ESG practice leader, ESG manager, senior members of the investment team, head of investor relations and representatives of the AIFM’s control functions) ensures adequate implementation of the Policy across all business functions. At the portfolio level, because the AIFM manages a range of investment strategies — spanning majority and minority stakes and varying levels of engagement with portfolio companies — the investment team tailors the Policy’s adoption to what is feasible and appropriate for each strategy.

Moreover, the AIFM’s control functions (i.e. Risk Management, Compliance and Internal Audit) are responsible for verifying adequate implementation of the Policy. Each control function performs its periodic monitoring and control responsibilities within the framework of its regular duties and reports on alignment with the Policy’s principles and/or any issues of non-compliance to the ESG Committee.

4. SUSTAINABILITY IN RENAISSANCE AIFM

4.1. Environment

The AIFM is dedicated to reducing its environmental impact and advancing climate-resilient operations. To achieve this, the Company aims to integrate environmental considerations into day-to-day decision-making and investment management processes, with a focus on identifying and managing climate-related risks and opportunities.

Within its own operations, Renaissance aims to prioritize responsible resource use in its offices by promoting energy-efficient systems, emissions reduction, and encouraging recycling. The Company also aims to support sustainable mobility by favouring low-carbon commuting and business travel options. In procuring goods, the AIFM aims to prioritize solutions with lower environmental impact, such as recycled or biodegradable materials that align with circular economy principles.

At the portfolio level, Renaissance strives to apply principles of the climate action, nature conservation and the circular economy to mitigate risks and drive value creation. The AIFM, through its ESG team, promotes awareness and quantification of climate-related impacts to mitigate risks and enhance portfolio resilience.

4.2. Social

Renaissance places a strong emphasis on driving positive social impact, upholding for fundamental labour and human rights, and aiming to support inclusive and respectful working environments to promote overall well-being across communities and all spheres of influence.

For its own operations, Renaissance is committed to fair hiring practices, equitable pay, and ongoing career development opportunities for employees. The AIFM also offers flexible working arrangements to help employees balance personal and professional responsibilities. Beyond the workplace, the Company supports charitable initiatives that align with its values, believing these can strengthen social bonds.

Across its portfolios, Renaissance fosters diverse leadership, develops talent and career paths, cultivates motivating working environments, upholds human rights, and actively engages with local communities. The AIFM promotes fair labour conditions, supports workforce equity, health and safety and professional development, and considers stakeholder needs across all its investment strategies.

4.3. Governance

Renaissance views good governance as the foundation of its overall sustainability efforts, as it shapes ethical behaviour, fosters accountability, and drives transparency across the Company's operations. The establishment of clear structures, strong internal controls, and well-defined escalation pathways ensures that decisions are guided by fairness and integrity.

Within the AIFM, adherence to regulations and meaningful stakeholder engagement ensure transparency in its activities. The Company upholds a zero-tolerance policy for bribery, corruption, and anti-competitive practices, and maintains confidentiality for whistleblowers who report misconduct. The AIFM integrates sustainability considerations into its supply chain by requiring advisors and partners to adhere to ethical principles.

At the portfolio level, Renaissance encourages the adoption of strong governance frameworks, including diverse board composition and clear oversight of ethical, environmental, and social objectives. The AIFM fosters accountability and a corporate culture where ethics and fairness guide decision-making convinced that these principles help preserve portfolio value.

5. STEWARDSHIP AND ENGAGEMENT

Stewardship at Renaissance is understood as the duty of employees to act in the best interest of investors and stakeholders. From a sustainability perspective, the Company believes that material environmental, social and governance factors may be an important driver of long-term investment returns from both an opportunity and a risk mitigation perspective. It also recognizes that for some clients, the sustainability outcomes enabled by their portfolios are an important consideration alongside investment performance. This is why the AIFM raises awareness among employees about the risks and opportunities posed by ESG factors, focusing on empowering

investment teams to understand how — and to what extent —to drive ESG action within each portfolio company's scale, market context, and stakeholder expectations.

Renaissance believes that engaging with portfolio companies on financially material ESG topics is an essential part of being a responsible investor, as it can improve their performance and reduce their risk profiles. The Company considers engagement important across all types of investment strategies, and each investment team is responsible for defining the type and level of ESG engagement as part of its ongoing dialogue with portfolio management. The Renaissance ESG team offers ongoing support to the investment teams on sustainability matters, bringing top-down expertise and collaborating with best-in-class third-party advisors and institutions on specific ESG topics.

For each investment strategy managed by the AIFM, the Company implements an engagement framework aligned with the investment approach. For details on the responsible investment approach of the different investment strategies, please refer to the Appendix (Section 8).

6. COLLABORATIONS

Renaissance AIFM is a signatory of the Principles of Responsible Investment (PRI) and of the United Nations Global Compact (UNGC). The Company engages with various like-minded institutions, including the Task Force on Climate Related Financial Disclosure (TCFD), the ESG Data Convergence Initiative (EDCI) and the Science Based Targets initiative (SBTi). A full list of partnerships and collaborations is available on the [Renaissance website](#).

7. REVIEW

The Policy reflects the AIFM's current sustainability approach. It will be reviewed at least annually and revised as necessary, with or without prior notice. The ESG Committee is responsible for conducting the annual review and proposing updates.

The Board of the AIFM is responsible for adopting the Policy and overseeing its implementation. The Board must:

- Review, at least annually, the continued relevance of the Policy, ensuring it is updated in response to changes in regulatory requirements, business operations, or the ESG landscape
- Approve any proposed changes suggested by the ESG Committee.

8. APPENDIX – OTHER ESG RELATED POLICIES

- [Renaissance Partners - Responsible Investment Policy](#)
- Aurora - Responsible Investment Policy (*to be published in the first semester of 2025*)

Disclaimer

For more information, please visit: renaissancealternatives.com.

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