



ESG Policy

5G Ventures

2023

Board of Directors Statement

Our dedication to ESG spans across various areas, leading us to gradually implement strategies for integrating ESG principles into our operations and investment practices. Through proactive engagement and responsible investment decisions, we strive to play a part in advancing towards a more sustainable and low-carbon economy. Our focus extends beyond energy efficiency, to include the well-being of individuals.

At 5G Ventures, we uphold rigorous standards in health and safety, data protection, privacy, human rights, and labour practices, and we expect the same from all stakeholders. When selecting partners, we prioritize companies with established market presence and commendable conduct.

In our investment approach, ESG principles guide every stage, starting with thorough due diligence to identify potential risks. Investment decisions are then made with these principles in consideration. We target companies that embrace innovative technologies, consciously avoiding direct support for environmentally harmful practices.

At 5G Ventures, when integrating ESG policies, we embrace a mindset of ongoing improvement, recognizing the constantly evolving nature of investment practices.



Introduction and Scope

The purpose of this document ("ESG Policy"), is to outline 5G Ventures' approach to responsible investing and the handling of Environmental, Social, and Governance ("ESG") issues in both our business operations and investment activities. Our objective is to establish the guiding principles and implemented procedures that reflect 5G Ventures' aspirations and enable company to achieve its ESG objectives.

This ESG policy summarises our approach to integrating positive impact and ESG factors into our investment decisions, policies and practices. In particular, we actively consider how each prospective portfolio company aligns with the ESG factors as part of the investment decision and subsequent positive impact driven by such company. All 5G Ventures' employees are required to read and understood the policy and agree to its implementation in their everyday work.

This ESG Policy is made publicly available to all interested parties and is reviewed and monitored by 5G Ventures on a regular basis to reflect developments and best practices in ESG issues according to Greece's national priorities, applicable regulatory requirements at the national, international and EU level.

ESG integration into 5G Ventures' operations

At 5G Ventures we fully adopt and cultivate ESG principles throughout our own operations. We prioritize the following areas:

- **Environment:** Our continuous aspiration to decrease emissions reflects our dedication to minimizing our environmental footprint. 5G Ventures is committed to measure GHG footprint of its internal operations annually.
- **Workforce engagement :** At 5G Ventures, our goal is to establish an organizational framework that ensures active participation and inclusion of all members. We actively encourage engagement from our investment team during Investment Committee meetings, fostering a culture of robust discussions and constructive debates. Regular staff meetings are taken place addressing company's and staff issues. The staff is regularly informed by the Compliance officer about important issues, such as GDPR. All staff members are employed on indefinite work contracts, resulting in no variation in employment conditions. An important part of the process to increase ESG awareness is providing ESG training to employees, usually through Growthfund.
- **Health & Safety :** 5G Ventures employs a safety technician, who visits company's premises regularly and checks - inter alia - all conditions related to safety and hygiene in the premises.
- **Promoting diversity and inclusion:** 5G Ventures applies and enforces all policies and regulations already approved by Growthfund (i.e. Staff Regulation, policy against violence and harassment etc.). Channels have been established to provide access to regulations and policies in force (i.e. email; referral to Compliance officer etc.); as well as an open communication culture among all staff members and management.



- **Governance:** 5G Ventures is a direct subsidiary of Growthfund and therefore the corporate governance code and policies which are applicable to the parent company are also applicable to 5G Ventures. In compliance with the relevant legislation, the company has appointed internal control consultants (internal control is in the present phase outsourced), who are supervised by the Audit Committee of the company. A specific policy dedicated on whistleblowing has been adopted by the BoD, following the relevant template of Growthfund, which was adjusted to the operation characteristics of 5G Ventures. Promoting the decision making transparency in our investment approach, all the proposals of prospect portfolio companies, are evaluated through a process clearly defined in our 'Regulation on the assessment of investment proposals' that is accessible to anyone.

All relevant regulations and policies have been adopted, in compliance with the respective regulations and policies of Growthfund. 5G Ventures monitors regularly the implementation of the regulations and policies.

Support and Oversight

5G Ventures will ensure that Board members and the management have a deep understanding, skills and expertise in ESG risks and opportunities, and that they receive proper and adequate training on ESG and climate-related issues. 5G Ventures' senior management and Investment Committee exercise oversight and are accountable for responsible investment practices and integration of management of material ESG factors and positive opportunities into investment decision-making. The CEO of 5G Ventures frequently engages in discussions regarding ESG Policy and risk management with the executive-level management team. 5G Ventures' Project Management Officer has been assigned the role of ESG responsible person as well as one member of the Board takes also the responsibility for ESG issues.

ESG Due Diligence Process

5G technology positive effect

The use of 5G technology and associated services can be crucial in the global effort to combat and reduce the impact of climate change, while also facilitating a sustainable future. Our portfolio companies have developed a range of technologies that have diverse applications, which leads us to expect that environmental, social, and governance (ESG) concerns will be addressed collectively by the portfolio. Apart from the positive impact of our investments on climate change through applications with energy savings benefits, the economy and social positive impact of our portfolio through investment in cybersecurity has also contribute significantly to ESG principles. We assess all potential portfolio companies based on ESG factors as part of our investment evaluation process.

ESG Risk Screening

5G Ventures acknowledges the importance of considering ESG factors before making investments. Hence, we conduct ESG due diligence alongside technical and commercial evaluations for all new investments. As part of our assessment procedure, we thoroughly



evaluate a company's ESG risks and associated elements, such as environmental impact, climate change, ethics, anti-bribery and corruption concerns.

The following ESG criteria are considering during the investment proposal assessment :

- employment balance, employment creation;
- potential positive effect to the digital transformation of the Greek public and private sector;
- regional and sectoral development;
- environment protection, sustainability and ecological footprint;
- implementation of positive social policies (e.g. gender balance, employment of people with disabilities and/or special needs);
- potential positive impact on the growth of the Greek economy.

The investment team collaborates with the company's Legal Counsel to assess risks and share important findings with the Investment Committee. In addition to thorough legal, financial and technical due diligence by 5G Ventures personnel, we may also engage external experts to conduct due diligence on potential portfolio companies. If we identify high risks, we thoroughly analyse them with the help of the Legal Counsel and/or external experts, if necessary. We may conduct a more comprehensive screening if it is deemed suitable, and the Investment Committee may request further evidence or input from the potential portfolio company. If the Investment Committee determines that the risks associated with a potential investment are significant and cannot be adequately resolved or minimised within a reasonable timeframe, we abstain from making the investment.

Approval

This ESG policy has been approved by 5G Ventures' BoD.

