

Disclosures

In reference to Commission Delegated Regulation (EU) 2022/1288, Chapter IV, Section 2, supplementing Regulation (EU) 2019/2088, Article 10 (1)

Financial product: UIV Fund I Coöperatief U.A. (the 'Fund')

Regulation (EU) 2019/2088 label: Article 9 (2) – financial product with sustainable investments as its objective and no designated index as a reference benchmark

A. Summary:

In English:

The Fund is a venture capital investment vehicle providing equity/quasi-equity financing to early-stage and expansion-stage private companies offering scalable innovative and transformative products or services in the domain of urban sustainability.

Fund's sustainable investment objective is to achieve measurable positive contributions to the sustainable transformation of cities through investments in companies that perform decarbonization and circular economy activities, while also supporting creation of decent jobs and an inclusive economic growth.

Specifically, the Fund targets achievement of a materially positive contribution to five of the UN Sustainable Development Goals (SDGs) which are central to the sustainable transformation of the cities: SDG 6; SDG 7; SDG 9; SDG 11; SDG 12, as well as a contribution to the goals that deal with inclusive economic growth (SDG 8) and the climate action (SDG 13).

No investment shall be deployed in a company that does not meet Fund's environmental, social and governance (ESG) requirements, is not aligned with international treaties and conventions pertaining thereto or significantly harms any other environmental or social objective.

When selecting investments, the Fund considers the quality of the business potential and the expected positive impact on the urban sustainability of each prospective

investee company. Good corporate governance practices are required as pre-condition for investment too.

The Fund makes only direct investments (equity/quasi-equity financial instruments) and uses no derivatives. Target allocation of Fund's assets is 100% in sustainable investments, as defined under Regulation (EU) 2019/2088.

The Fund uses internally designed framework for measurement and monitoring of the attainment of the sustainable objective, which tracks the performance of each investee company over time against upfront set environmental / social impact targets, and allows for aggregation of the various kinds of impact at portfolio (Fund) level.

The Fund has no designated EU Climate Transition / EU Paris -aligned index as a reference benchmark, but the objective of reducing carbon emissions is ensured by design of the Fund, as its core goals are focused on decarbonization and promoting of circular economy practices and applications within the urban sustainability context.

The Fund implements two levels of due diligence (DD) with respect to each potential investee company (in the screening phase and before final approval of the investment transaction), and actively engages in setting / adjusting, implementing and controlling the execution of high standards of corporate governance, social responsibility and environmental protection of its investee companies.

Limitations in the methodology and sustainability indicators used for monitoring the attainment of Fund's sustainable investment objective, conditional upon availability and quality of data being sufficient (which is constantly being checked and verified by the Fund), are not expected to affect this objective in a material adverse way.

In Dutch:

Samenvatting

Het Fonds is een durfkapitaalfonds dat aandelen-/quasi-aandelenfinanciering verstrekt aan particuliere ondernemingen in een vroeg en opschaalstadium die schaalbare innovatieve en transformatieve producten of diensten aanbieden op het gebied van stedelijke duurzaamheid.

De duurzame investeringsdoelstelling van het Fonds is het leveren van meetbare positieve bijdragen aan de duurzame transformatie van steden door middel van investeringen in bedrijven die zich bezighouden met vermindering van de koolstofemissies en circulaire economie, en tegelijkertijd het scheppen van fatsoenlijke banen en een inclusieve economische groei ondersteunen.

Specifiek streeft het Fonds naar een materieel positieve bijdrage aan vijf van de VN-doelstellingen voor duurzame ontwikkeling (Social Development Goals - SDG's) die

centraal staan bij de duurzame transformatie van de steden: SDG 6; SDG 7; SDG 9; SDG 11; SDG 12, alsmede een bijdrage aan de doelstellingen die betrekking hebben op inclusieve economische groei (SDG 8) en klimaatactie (SDG 13).

Er wordt niet belegd in een onderneming die niet voldoet aan de vereisten van het Fonds op het gebied van Environment, Social en Governance (ESG), die niet in overeenstemming is met de internationale verdragen en conventies die daarop betrekking hebben of die een andere milieu- of sociale doelstelling aanzienlijk schaadt.

Bij de selectie van beleggingen houdt het Fonds rekening met de kwaliteit van het bedrijfspotentieel en de verwachte positieve impact op de stedelijke duurzaamheid van elke potentiële belegging. Goede praktijken op het gebied van ondernemingsbestuur zijn ook een voorwaarde voor investeringen.

Het Fonds belegt alleen rechtstreeks (aandelen/quasi-aandelen) en maakt geen gebruik van derivaten. De beoogde allocatie van de activa van het Fonds is 100% in duurzame beleggingen, zoals gedefinieerd in Verordening (EU) 2019/2088.

Het Fonds gebruikt een intern ontworpen kader voor het meten en controleren van de verwezenlijking van de duurzame doelstelling, dat de prestaties van elk bedrijf waarin wordt geïnvesteerd in de tijd volgt ten opzichte van vooraf vastgestelde milieu-/sociale impactdoelstellingen, en dat het mogelijk maakt de verschillende soorten impact op het niveau van de portefeuille (Fonds) samen te voegen.

Het Fonds heeft geen aangewezen EU-klimaattransitie- of Parijsindex als referentie-index, maar de doelstelling van vermindering van de koolstofemissies wordt gewaarborgd door de opzet van het Fonds, aangezien de kerndoelstellingen zijn gericht op vermindering van de koolstofemissies en bevordering van praktijken en toepassingen van de circulaire economie binnen de context van stedelijke duurzaamheid.

Het Fonds voert op twee niveaus due diligence (zorgvuldigheidsonderzoek) uit ten aanzien van elk potentieel bedrijf waarin wordt geïnvesteerd (in de screeningfase en vóór de definitieve goedkeuring van de investeringstransactie), en zet zich actief in voor de vaststelling/aanpassing, uitvoering en controle van de toepassing van strenge normen voor ondernemingsbestuur, sociale verantwoordelijkheid en milieubescherming van zijn bedrijven waarin wordt geïnvesteerd.

Beperkingen in de methodologie en de duurzaamheidsindicatoren die worden gebruikt voor het toezicht op de verwezenlijking van de duurzame beleggingsdoelstelling van het Fonds, afhankelijk van toereikendheid van de beschikbaarheid en de kwaliteit van de gegevens (hetgeen door het Fonds voortdurend wordt gecontroleerd en geverifieerd), zullen deze doelstelling naar verwachting niet wezenlijk negatief beïnvloeden.

B. No significant harm to the sustainable investment objective:

The Fund invests in companies that comply with environmental, social and governance (ESG) principles that are fundamental to climate-neutral and sustainable living, good citizenship, good corporate governance, and the fulfilment of general fiduciary duties towards society at large. The principles are agreed upon in international treaties, conventions, and best practices.

Prospective investee companies are screened for principal adverse impacts on sustainability factors in the climate and environmental domain (greenhouse gas emissions; biodiversity; water; waste; energy performance) and the social and governance domains (social and employee matters; exposure to controversial weapons; respect for human rights; anti-corruption and anti-bribery matters). No investment shall be made in a company that does not meet Fund's ESG requirements or significantly harms any other environmental or social objective.

Each investee company is expected to have or required to develop its own ESG policy that aligns with (including, but not limited to):

- UN Global Compact Principles;
- UN Guiding Principles on Business & Human Rights;
- UN 2030 Agenda for Sustainable Development;
- OECD Guidelines for Multinational Enterprises;
- Paris Climate Agreement (UNFCCC);
- Declaration of the International Labor Organization on Fundamental Principles and Rights at Work;
- International Bill of Human Rights.

The potential adverse impacts on sustainability factors of the investee companies are evaluated continuously through quarterly reporting requirements and actions for avoidance/mitigation of their realization are executed when necessary.

C. Sustainable investment objective of the financial product:

The Fund's sustainable investment objective is to achieve measurable positive contributions to the sustainable transformation of cities through investments in companies that perform decarbonization and circular economy activities, while also supporting creation of decent jobs and an inclusive economic growth.

Specifically, the Fund targets achievement of a materially positive contribution to the following five UN Sustainable Development Goals (SDGs) which are central to the sustainable transformation of the cities: SDG 6 (Clean water and sanitation); SDG 7 (Affordable and clean energy); SDG 9 (Industry, innovation and infrastructure); SDG

11 (Sustainable cities and communities); SDG 12 (Responsible consumption and production).

In addition, each investment is expected to contribute also to the SDGs that deal with inclusive economic growth and decent work conditions (SDG 8), and the climate action (SDG 13).

D. Investment strategy:

The Fund is a venture capital investment vehicle providing equity/quasi-equity financing to early-stage and expansion-stage private companies offering scalable innovative and transformative products or services in the domain of urban sustainability.

The geographical scope of the investment strategy is Europe (the EU, UK, and Switzerland) and the USA.

When selecting investments the Fund considers the quality of the business potential and the expected positive impact on the urban sustainability of each prospective investee company. Good corporate governance practices are required as pre-condition for investment too.

E. Proportion of investments:

The Fund employs by design a strategy for investing in early-stage and expansion-stage companies that exhibit substantial potential for a material positive impact on people or the planet via their core product or service. Investee companies are also required to comply with strict ESG principles.

Therefore, the target allocation of Fund's assets is 100% in sustainable investments, as defined under Regulation (EU) 2019/2088.

The Fund makes only direct investments via equity/quasi-equity financial instruments and uses no derivative financial instruments.

F. Monitoring of sustainable investment objective:

The Fund uses internally designed framework for measurement and monitoring of attainment of the sustainable objective, which:

(1). Sets targets for achievement of a materially positive contribution to the selected core five UN SDGs: SDG 6; SDG 7; SDG 9; SDG 11; SDG 12.

At least one target on any of these five core goals is assigned to an investee company at the time the investment is made by the Fund.

Progress is tracked annually through a pre-defined rating-based system (1 to 10).

- (2). Sets additional targets for achievement of a contribution to the SDGs that deal with the inclusive economic growth and decent work conditions (SDG 8), and the climate action (SDG 13).

At least one target on any of these two additional goals is assigned to a portfolio company (investee) at the time the investment is made by the Fund.

Progress is tracked annually and if there is at least 75% of achievement on the target(-s), a bonus 1 grade to the rating on the core targets is added.

- (3). Investment proposals are screened to ensure the “do no significant harm” criterion is continuously fulfilled. In case corrective actions are needed – targets for achievement of those shall be set.

Fund’s Impact Rating, tracking the performance of the entire portfolio against the upfront set impact targets, is calculated as an average of all investee’s individual ratings, weighted by the size of invested amounts as part of the total size of the portfolio.

G. Methodologies:

The sustainability indicators used for setting the targets on achievement of the sustainable investment objective are related to the SDGs and their individual targets as defined by [the 2030 Agenda for Sustainable Development](#), adopted by all UN member states in 2015.

Every target of the SDGs has indicators assigned to it for measurement of impact. The Fund uses these indicators where possible and meaningful. In all other cases – and depending on the specific impact(-s) created by the individual investee companies – indicators for measurement are sought from well-established and widely used repositories such as the IRIS+ System (incl. IRIS Catalog of Metrics), SDG Compass, HIPSO, Eurostat SDG Indicators, etc.

H. Data sources and processing:

- (a) the data sources used to attain the sustainable investment objective of the financial product:*

Primary sources of data are the investee companies of the Fund.

- (b) the measures taken to ensure data quality:*

Generally accepted principles and standards are used for data collection at investee level, and when necessary – a verification/audit of the data quality

might be requested by the Fund and performed by independent third party service providers.

(c) how data are processed:

The investees are required to report on quarterly or bi-annual basis on the metrics (sustainability indicators), depending on the impact generation profile of the companies. Company-level impact ratings, as well as the aggregate Fund-level impact rating, tracking the achievement of the sustainable objective, are calculated by the Fund / Fund Manager's staff, according to the principles laid out in the Impact Measurement Framework, adopted by the Fund.

(d) the proportion of data that are estimated:

The Fund has no specific target for the proportion of data that has to be estimated in case collection of actual data is not reasonably possible within a certain period of time. In such cases estimations shall be made based on historical trends, extrapolation, and/or available benchmarks.

I. Limitations to methodologies and data:

A general limitation to the methodology used by the Fund is that the SDG metrics/indicators have been designed with the view of application on national (macro) level. Some of them are easily applicable at business (micro) level too but for those of interest to the Fund that are not – approximations from reliable and widely used repositories such as the IRIS+ System (incl. IRIS Catalog of Metrics), SDG Compass, HIPSO, Eurostat SDG Indicators, etc., shall be sought, identified, and applied.

Furthermore, when the intended sustainability objective (impact) is not directly observed as a result of investee's activities, science-based models shall be used to link investee's outputs (product/services) with expected and attributable impact realizations.

Thus, identified limitations in methodology, given that data quality is ensured, are not supposed to affect materially the attainment of the sustainable investment objective of the Fund.

J. Due diligence:

The Fund implements two levels of due diligence (DD) with respect to each potential investee company: (1). In the Screening phase; (2). In the phase between 'Green Light' and 'Final Approval' of the prospective investment transaction.

At level (1): ESG checks and screening against a group of principal adverse impacts on sustainability factors in the climate / environmental, social and governance domains are implemented.

At level (2): Detailed technical, legal, and financial due diligence procedure is undertaken, as well as in-depth analyses of both intended core and additional impacts on the sustainable objective. Among other criteria, each prospective investee company shall demonstrate an achievable and verifiable net positive material impact generation potential that is in line with Fund's impact thesis (sustainable investment objective).

K. Engagement policies:

The Fund engages actively in setting / adjusting, implementing and controlling the execution of high standards of corporate governance, social responsibility and environmental protection of its investee companies.

The Fund insists from all of its investees to have in place an ESG Policy / Sustainability Charter, and when necessary – helps them develop such within a short period of time after the investment is made.

The Fund sets impact targets for its investees according to the principles of its Impact Measurement Framework (described in p. F above). Achievement of targets is monitored on bi-annual basis, while the individual Impact Ratings and the Fund' Impact Rating are calculated annually. In case material sustainability risks (negative impact) occur over the investment horizon at company-level, corrective actions are taken and targets for mitigating / decreasing those risks shall be set.

The Fund engages in the strategic management of its investee companies, sometimes through a non-executive seat in the Board of Directors but mostly through special investor rights for approval / vetoing of certain important for company's business decisions. Any change in the business of a company that may affect the realization of Fund's sustainable investment objective is therefore subject to the sanction of the Fund.

L. Attainment of the sustainable investment objective:

The Fund has no designated EU Climate Transition / EU Paris -aligned index as a reference benchmark. Instead the Fund uses internally designed Impact Measurement Framework (described in p. F above) for monitoring the attainment of its sustainable investment objective.

The objective of reducing carbon emissions is ensured by design of the Fund, as its core goals are focused on decarbonization and promoting of circular economy

practices and applications within the urban sustainability context. Thus, various specific core targets explicitly aim at reducing or avoiding greenhouse gas (GHG) emissions via investee's core product or service. Furthermore, the additional target(-s) on the climate action goal are set to decrease investee's own carbon footprint.

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