

Environmental, Social and Governance (ESG) Policy

1. Introduction

This policy has been drawn up pursuant to the EU's Sustainable Finance Disclosure Regulation (**SFDR**), which imposes transparency and sustainability related disclosure requirements to financial markets participants.

Richfox Capital Investment Management AG and its group entities (**Richfox Capital**) recognize the importance of ESG Factors in investment decision-making. We consider ESG Factors in our investment process to the extent that they are material to the performance of the investment. We believe that responsible investment not only benefits society and the environment but also delivers long-term value for our clients. As a firm that prioritizes sustainable investing, we are committed to integrating ESG considerations into our investment process.

1. Definitions

In this ESG Factors policy (the **ESG Policy**), the following definitions apply:

ESG means environmental, social and governance (ESG) factors as per the SFDR.

2. ESG Policy

Environmental

At Richfox Capital, we understand that climate change presents a significant risk to society, including its essential part, the economy. Therefore, from the beginning of our journey, at Richfox Capital, we seek to invest in companies that are prudent in this field and are leading sustainability promoters and, among others, set their goals as international benchmarks for sustainability changes, such as reduction of their carbon footprint. We also appreciate other environmental factors, such as resource efficiency, pollution, and biodiversity when making investment decisions.

Social

Having ESG principles in our minds from the start, we recognize and also experience that companies that prioritize the well-being of their employees, customers, and communities are more likely to succeed in the long-term. As we promote this approach internally at Richfox Capital, we also take it seriously in investing and thus we invest in companies that demonstrate a strong commitment to social responsibility, including ethical labor practices, human rights, and community engagement. We also have a strong background in philanthropy.

Governance

Within the field of investment management, we believe the core principle is having strong corporate governance as it is essential for maintaining the trust and confidence of our investors. Therefore, we have implemented transparent corporate governance rules and we extend this approach externally by investing in companies that have strong governance practices, including transparent reporting, independent board oversight, and effective risk management.

3. Amendments

We may, solely at our discretion, make changes or updates to this ESG Policy. The amended ESG Policy shall always be disclosed on the Website, but Richfox Capital has no obligation to notify the changes to the ESG Policy.

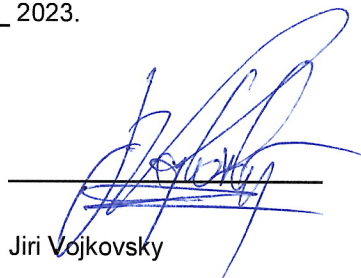
4. Entry into force

This policy enters into force on 17 August 2023.



Marcus Fuchs

Chairman of the Board of Directors



Jiri Vojkovsky

Vice-chairman of the Board of Directors