Article 10 (SFDR[1])
Website disclosure for an Article 9 fund

Jolt Capital IV

[1] Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector

Product name/legal identifier: Jolt Capital IV

Legal entity identifier: 969500Z926AD7SPYWP28

Does this financial product have a sustainable investment objective?

x Yes	No
It will make a minimum of **sustainable investments with an environmental objective:**	It promoted **Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __ of sustainable investments
in economic activities that qualify as environmentally sustainable under the EU Taxonomy	With an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
x in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	With an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	With a social objective
It will make a minimum of **sustainable investments with a social objective:** __%	It promoted **Environmental/Social (E/S) characteristics, but did not make any sustainable investments**

A. Summary

In accordance with Article 9 of the SFDR, the Jolt Capital IV Fund (the Fund) makes sustainable investments with an environmental objective in economic activities that do not necessarily qualify as environmentally sustainable under the EU Taxonomy.

To support the attainment of the sustainable objective set for the Fund, ESG considerations are fully integrated into the investment process, prior to investment, during the holding period and at exit – particularly with respect to governance and DNSH (Do No Significant Harm) principles.

The Fund Jolt Capital IV invests exclusively in companies whose products, services and data help reduce the Greenhouse Gas (hereinafter "GHG") emissions of their customers. The sustainable objective of the Fund is to reach or exceed 500 000 tCO2eq emissions avoided across the portfolio over the holding period.

Following a carbon handprint methodology tuned with each of the portfolio companies to assess the GHG emissions avoided by the products, data or services sold to their customers, Jolt Capital will aggregate this measure across the portfolio and report yearly on the total GHG emissions avoided by the technologies invested by the Fund. Such annual measurement will be validated by a designated external expert.

In addition to the GHG emissions avoided by their technology, products or services, portfolio companies are requested to report multiple ESG indicators some of which are aggregated across the portfolio to form the Fund's sustainability KPIs.

16 PAI (14 compulsory and two optional) indicators are taken into account and shall influence investment decisions, in line with Jolt Capital's positive screening strategy and exclusion list. They are regularly monitored over the ownership period and will trigger corrective actions if needed, which Jolt Capital will enforce through its board representative and/or shareholder's vote. The indicators will be reported to LPs in the periodic report of the Fund.

B. No significant harm to the sustainable investment objective

Jolt Capital's responsible investment policy relies upon three pillars:

1. Added value: Jolt Capital targets companies generating efficiency gains and improvement of business processes through technology, not through the exploitation of natural or human resources;
2. Exemplary governance: we ensure that none of our operations carry a risk of corruption and that all can operate with complete integrity;
3. Risk management: Jolt Capital actively refuses to invest in ESG-sensitive sectors and products.

(See Jolt Capital ESG policy : www.jolt-capital.com/esg)

The Fund invests in European companies and monitors closely through an active role in the governance and yearly reporting of the endeavours of its portfolio companies and their international subsidiaries, with respect to business ethics, social and environmental responsibility, supply chain control.

Furthermore, Jolt Capital's ESG policy excludes investments in:

- the production, marketing, or use of, or trade in, products or activities illegal under applicable laws, or banned through global conventions and agreements, and notably:
    - prohibited transboundary trade in waste (under the Basel Convention);
    - hazardous industrial chemicals, pesticides, and wastes (banned under the Basel Convention, the Rotterdam Convention and the Stockholm Convention);
    - substances contributing to ozone depletion (banned under the Montreal Protocol);
    - protected wildlife or wildlife products (under the CITES / Washington Convention);
- radioactive materials - excepting some medical equipment, quality control equipment or other application for which the radioactive source is insignificant and/or adequately shielded;
- unbounded asbestos fibres;
- coal, oil and gas extraction and exploration activities;
- production or trade in weapons and munitions;

- production or trade in tobacco;
- production or trade in illicit drugs;
- products/activities deemed illegal under regulations or international conventions and agreements, or subject to international phaseouts or bans;
- gaming, gambling, casinos, and equivalent enterprises;
- pornography and prostitution;
- non-ethical genetic development.

The Fund's ESG reporting and monitoring system's metrics (as well as pre-investment due diligence) are aligned with the European Sustainability Finance Disclosure Regulation's (SFDR) reporting framework for principle adverse impact (PAI).

16 PAI (14 compulsory and two optional) indicators are taken into account and shall influence investment decisions, in line with Jolt Capital's positive screening strategy and exclusion list. They are regularly monitored over the ownership period and will trigger corrective actions if needed, which Jolt Capital will enforce through its board representative and/or shareholder's vote. The indicators will be reported to LPs in the periodic report of the Fund.

Systematic ESG audits are performed before acquisition. The due diligence covers a company's compliance with major ESG regulations as well as maturity and performance on key ESG issues for their sector, and results in an ESG roadmap with specific targets and KPIs. This ESG roadmap is then explicitly referenced in the Shareholders Agreement.

On social matters, Jolt Capital ensures throughout its investment that their portfolio companies do respect human rights laws; and that they do not rely on forced labour or child labour, including through their subcontractors. Jolt Capital asks the management of their portfolio companies to report at every board meeting on HR issues.

On governance aspects Jolt Capital also asks the portfolio companies to refer to ethics or deontological code. The investment contracts and the resulting shareholders' agreements strengthen the board of directors' decision-making and control power. Jolt Capital also requires the appointment of independent directors to the Board of Directors.

C. Sustainable investment objective of the financial product

The Fund shall invest exclusively in technology companies whose products, services and data help reduce the Greenhouse Gas (GHG) emissions of their customers – with an objective for the Fund to create a portfolio of technology companies avoiding at least 500 000 tCO2eq of GHG emissions during the holding period of such companies by the Fund.

It is our conviction that deeptech investments have a (direct or indirect) positive impact on the most urgent and pressing problem that our world is facing: climate change.

All investments of Jolt Capital IV will contribute to the sustainable objective of the Fund and will qualify as a sustainable investment in the meaning of SFDR. In such, Jolt Capital IV classifies as an Article 9 Fund under the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector.

D. Investment strategy

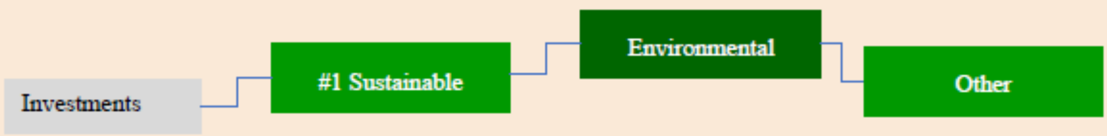
Jolt Capital invests in companies generating efficiency gains and improvement of business processes through technology, not through the exploitation of natural or human resources. To ensure the effective delivery of this value creation for society, Jolt Capital has decided to develop a positive screening approach which enables the proactive selection of companies with an impactful technology (which means a technology able to improve directly or indirectly climate change, resource use, ethical data use, human skills and wellbeing).

The Jolt Capital IV Fund shall invest exclusively in technology companies whose products, services and data help reduce the Greenhouse Gas (GHG) emissions of their customers.

To support the attainment of this sustainable objective set for the Fund, ESG considerations are fully integrated into the investment process, prior to investment, during the holding period and at exit – particularly with respect to governance and DNSH.

E. Proportions of investments

100% of the Fund assets shall qualify as sustainable investment with an environmental objective, as per the sustainable investment objective of the Fund (i.e.: the Fund shall invest exclusively in technology companies whose products, services and data help reduce the GHG emissions of their customers).



#1 Sustainable covers sustainable investments with environmental or social objectives.
#2 Non-sustainable includes investments which do not qualify as sustainable investments.

The Fund will not target investments in economic activities that qualify as environmentally sustainable under the EU Taxonomy, but in technologies helping their acquirers and users to avoid GHG emissions – hence meeting an environmental objective indirectly. Some of the portfolio companies may however happen to be aligned with environmental objectives of the EU Taxonomy, particularly the Climate change mitigation objective.

The Fund will not target investments in economic activities that qualify as transitional or enabling activities under the EU Taxonomy, but in technologies helping their acquirers and users to avoid GHG emissions – hence meeting an environmental objective indirectly. Some of the portfolio companies may however happen to qualify as enabling activities as per the EU Taxonomy.

F. Monitoring of sustainable investment objective

The sustainability indicator used is the total GHG emissions avoided thanks to the technologies sold by the Fund portfolio companies to their customers.

Examples of GHG emissions avoided by technology include, at the customer end:

- replacing non-renewable materials or energy,
- avoiding material or energy use,
- increasing material use efficiency,
- increasing energy efficiency,
- lengthening the lifetime or improving the performance of a product,
- reducing waste and losses,
- contributing to recycling or reuse,
- contributing to GHG sinks,
- storing carbon into products.

Following a methodology tuned with each of the portfolio companies to assess the GHG emissions avoided by the products, data or services sold to their customers, Jolt Capital will aggregate this measure across the portfolio and report yearly on the total GHG emissions avoided by the technologies invested by the Fund. Such annual measurement will be validated by a designated external expert.

G. Methodologies

The methodology used for the calculation of GHG emissions avoided by technology has been developed by the Technical Research Center of Finland (VTT) and can be found under the concept of Carbon Handprint:

https://cris.vtt.fi/ws/portalfiles/portal/22508565/Carbon_Handprint_Guide.pdf

This methodology will be tuned with each of the portfolio companies to measure the GHG emissions avoided by the products, data or services sold to their customers.

The Fund will aggregate this measure across the portfolio and over time.

This aggregated measure will be used to assess if the Fund has met or not its sustainable investment objective of 500 000 tCO2eq GHG emissions avoided.

H. Data sources and processing

For each of the portfolio companies, the data used to measure the avoided GHG emissions is collected internally (primary data) as well as from literature and national statistics (secondary data).

At the portfolio company level, the data is self-reported by the companies. Additionally, portfolio companies may be required to collect data from their customers in order to properly assess the gains made through acquiring their product or service.

Prior to the calculation, both manual and automated verifications are undergone to detect suspicious data for which portfolio companies are requested to provide further explanations or clarifications.

The secondary data is, to a lesser extent, gathered to determine a baseline scenario using statistical and industry average data.

The Fund makes sure that the data used is representative in terms of geographical, time-related, and technological coverage, as well as being precise and complete, as determined in ISO 14040-44 and ISO 14067.

I. Limitations to methodologies and data

The main limitation to the carbon handprint methodology lies in the Fund's ability to collect and process enough reliable data from the portfolio companies' customers. As the methodology relies on calculating the GHG emissions that the portfolio companies' customers avoid by using the portfolio companies' products, it is necessary to collect a certain amount of data at the customer level to ensure the results' accuracy.

Thus, two types of premises are considered in the methodology: the actual customer is known, or the customer cannot be determined but potential customers or customer groups can be identified. If the customer can be specified, the most recent primary data should be applied. If not, statistical, or average data is relied upon.

The collection and processing of the information from the portfolio companies is done by the managers of the underlying companies. Information from the customers is used, as well as external sources to verify the data gathered. As the process relies on data provided by external sources, these external sources may rely on estimates or approximations which may result in partially inaccurate or incomplete data. In any case, the information collected through Jolt Capital's Reporting Template is internally verified by the team at Jolt Capital and subsequently externally verified by a third party.

The main limitations to the methodology used are:

- The availability of the data used to conduct an in-depth analysis. Where data is not readily available, external sources may be relied upon;

- The quality of the data used may differ as standards vary across different countries and third party-verification may differ on it as well;

- The comparability of the data may differ as not all portfolio companies operate in the same sector, thereby submitting different results;

- Data Granularity may differ for certain sectors. For certain types of data the relevant level of granularity may not be readily available;

- The absence of a standardized methodology, which may make certain figures hard to compare on some indicators.

However, the before-mentioned limitations are addressed by constantly monitoring potential new relevant data which may be used or implemented.

In both cases, the developed methodologies include a systematic critical review, complying with ISO 14040-44 and ISO 14026 standards. The subsequent reports also include the calculation of measurement uncertainties which are included in the final published results.

J. Due diligence

Prior to investment, Jolt Capital systematically conducts a thorough ESG audit. Its investment strategy and approach usually provide Jolt Capital with sufficient time to fully engage with management on highly material issues, ensure that the Investment Team fully understands risks and opportunities, and agree on an ESG Roadmap prior to committing to the investment. Jolt Capital's general due diligence process includes the following steps:

- Interviews with existing board members and with most of the management team members, covering several topics, including highly material ESG issues;
- Reference customer calls;
- Financial and legal audits to verify that a proper level of transparency and control are not only documented through the processes of the company, but are common practice among its stakeholders, and that there exists no evidence of noncompliance with ESG principles emerging from internal and external audit reviews, as applicable;
- An ESG audit, which covers companies' compliance with major ESG regulations as well as maturity and performance on key ESG issues for their sector, and results in an ESG roadmap with specific targets and KPIs. This ESG roadmap is then explicitly referenced in the Shareholders Agreement.

While Jolt Capital is committed to a materiality-based approach and therefore focus on issues of high relevance for each company, given its business model and geographic footprint, we systematically assess the following:

- Climate & GHG emissions: exposure to physical and transition-related climate risks and opportunities. Our scope of analysis indeed covers both the company's direct environmental impacts, as well as indirect impacts linked to its value chain.
- Governance: we systematically require that an active Board of Directors – including independent members selected for their industry expertise – be in place. The section "Ethics & Governance" provides further details on our governance approach.
- Circularity: for hardware companies, we also interrogate product lifecycle impact, from raw materials to waste and disposal.
- Data use: for software companies, when relevant, we also closely assess issues around data use, including security, privacy, and ethical considerations.

K. Engagement policies

<u>Communication with Portfolio Companies</u>

Jolt Capital is required to monitor the assets acquired on behalf of each Fund. These follow-up obligations stem from either Jolt Capital's reporting requirements imposed by the AMF (*Autorité des Marchés Financiers*) General Regulations or by the rules of each Fund.

Jolt Capital appoints one or more representative(s) to the board of each Portfolio company. The representative is an Investment Partner of Jolt Capital. The appointment is notified to the portfolio companies by the Lead Partner (who led the investment process) or by a Managing Partner.

The Lead Partner oversees all matters concerning the company and reports back to the Investment Committee on a regular basis. The Lead Partner in charge of the relevant portfolio company is assured to have the knowledge, experience, and skills to identify any growth strategies and take any action should any issues arise.

Engagement is critical in Jolt Capital's investment approach. Jolt Capital actively interacts with all the Fund portfolio companies on financial and ESG matters which Jolt Capital believes may affect the company in the long term or any of the relevant shareholders.

This engagement takes form through:

- active participation through the company's board of directors meetings and committees,
- site visits to the portfolio company and any manufacturing site,
- weekly/Monthly meetings with the management of the company (either physical or through conference calls),
- active interaction (by phone or email) with all stakeholders,
- voting at all General Assemblies.

This engagement is directly linked to any decision to re-invest or disinvest, or to highlight any issues we believe the company might face. The Lead Partner also assists the company on implementing all ESG related commitments and engagements.

Measuring ESG factors in Portfolio Companies

Jolt Capital have developed a set of Key Performance Indicators (KPI) that identify ESG issues that are material to the risk and return of portfolio companies of the Fund, across a standard classification system. The Environmental factors include impacts and management of emissions. Social Issues cover employment, retention policies, diversity and inclusion. Governance matters cover the composition of the relevant authoritative bodies within a portfolio company including the composition of the board's, any committees, and how diverse these are at a company level. These indicators are reviewed annually, and action is taken where necessary. (See attached Jolt Capital IV's list of 21 KPIs)

L. Attainment of the sustainable investment objective

The sustainable objective of the Fund is to create a portfolio of technology companies avoiding at least 500 000 tCO2eq of GHG emissions during the holding period of such companies by the Fund.

GHG emissions avoided by the Fund's portfolio will be assessed and reported every year. In 2021, the portfolio companies of the Fund avoided a total of 87 000 tCO2eq.

Appendix 1: Principal Adverse Impact (PAI) indicators taken into account

Indicators applicable to investments in investee companies		
Adverse sustainability indicator		**Metric**
SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS		
Greenhouse gas emissions	**1.** GHG emissions	Scope 1 GHG emissions
		Scope 2 GHG emissions
		Scope 3 GHG emissions
		Total GHG emissions
	2. Carbon footprint	Carbon footprint
	3 . GHG intensity ofinvestee companies	GHG intensity of investeecompanies
	4. Exposure to companies active in the fossil fuelsector	Share of investments in companies active in the fossil fuel sector
	5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources, compared to renewable energy sources, expressed as a percentage
	6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector
Biodiversity	**7.** Activities negatively affecting biodiversity- sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	**8.** Emissions towater	Tons of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average
Waste	**9.** Hazardous waste ratio	Tons of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average

Indicators applicable to investments in investee companies					
Adverse sustainability indicator		**Metric**	**Impac t 2021**	**Explanation**	**Actions taken**
SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS					
Social and employee matters	**10.** Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises			
Social and employee matters	**11.** Lack of processes and compliance mechanisms to monitor compliance with UNCG principles and OECD Guidelines for MultinationalEnterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines, or grievance /complaints handling mechanisms to address violations of those texts			
Social and employee matters	**12.** Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies			
Social and employee matters	**13.** Board gender diversity	Average ratio of female to male board members in investee companies			
Social and employee matters	**14.** Exposure to controversial weapons	Share of investments in investee companies involved in the manufacture or selling of controversial weapons			
Additional PAI indicators	**15.** Investments in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives			
Additional PAI indicators	**16. Insufficient whistleblower protection**	Share of investments in entities without policies on the protection of whistleblowers			

Appendix 2: Fund level KPIs

KPIs	Derived from PAIs
CSR Management	**(Yes / No)**
Percentage of portfolio companies that discuss sustainability issues at the Supervisoryboard at least once a year	No
Percentage of portfolio companies that have a formalised CSR action plan and/or objectives	No
Environment	
Percentage of portfolio companies having implemented specific measures to improve their environmental impact (e.g. improving waste management, water management, energy efficiency, etc.)	No
- Total carbon emissions from Scope 1 (in tons of CO_2 eq.) - Scope 1 carbon intensity (in tons of CO_2 eq. per m€ of revenue)	Yes
- Total carbon emissions from Scope 2 (in tons of CO_2 eq.) - Scope 2 carbon intensity (in tons of CO_2 eq. per m€ of revenue)	Yes
- Total carbon emissions from Scope 3 (in tons of CO_2 eq.) - Scope 3 carbon intensity (in tons of CO_2 eq. per m€ of revenue)	Yes
Average Power Usage Effectiveness of data centers [*Software sector*]	No
Social	
Total annual Job creation	No
Average turnover rate	No
Average training hours per employee (in hours/employee)	No
Average percentage of women among total headcount (%)	No
Average percentage of women among senior management positions (%)	No
Average occupational accident frequency rate	No
Average occupational accident severity rate	No
Percentage of portfolio companies having implemented value-sharing schemes	No
Governance	
Average percentage of women within the Board	Yes
Average percentage of independent members within the Board	No
Percentage of portfolio companies having at least one independent member withinthe Board	No
Average percentage of women within the Executive Committee	No
Supply chain	
Average percentage of products by revenue that contain critical materials [*Hardware sector*]	No
Percentage of portfolio companies that have adopted an eco-design approach for their products [*Hardware sector*]	No