

Disclosures in accordance with Articles 3(1), 4(1)(b) and 5(1) of the EU Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (the "Disclosure Regulation")

Sustainability-related disclosures

Montagu Private Equity LLP and MPE Manager Lux S.a.r.l (together referred to as 'Montagu') makes the following disclosures in accordance with Articles 3(1), 4(1)(b) and 5(1) of the Disclosure Regulation.

Sustainability risk policies

A sustainability risk means "an environmental, social or governance event or condition that, if it occurs, could cause an actual or potential material negative impact on the value of the investment". In the context of Montagu, sustainability risks are risks which, if they were to crystallise, would cause a material negative impact on the value of the portfolios of Montagu's funds.

Before any investment decisions are made on behalf of any funds that Montagu manages, Montagu will have completed a process that identifies the material risks associated with each such proposed investment; these will include relevant and material sustainability risks. Sustainability risks will also be monitored throughout the ownership period and considered when investments are sold. Montagu's approach to the integration of sustainability risks in investment decision making process is part of our wider policies and guidelines in respect of responsible investing, which can be found in our Policy on Responsible Investing at <https://www.montagu.com/responsibility/>.

No consideration of sustainability adverse impacts

While Montagu manages the risks associated with sustainability, Montagu does not consider the principal adverse impacts of its investment decisions on sustainability factors in the manner prescribed by Article 4 of the Disclosure Regulation.

Article 4 of the Disclosure Regulation requires fund managers to make a clear statement as to whether or not they consider the "principal adverse impacts" of investment decisions on sustainability factors. Montagu believes that a focus on sustainability plays an important part in delivering long-term risk adjusted returns to investors. However, the requirements continue to be subject to uncertainty. Montagu does not currently intend to consider the prescribed adverse impacts of

their investment decisions on sustainability factors within the meaning of Article 4 of the Disclosure Regulation. Montagu keeps this situation under ongoing review.

In the meantime, Montagu will continue using its own procedures, policies and metrics, that are tailored to Montagu and the investments that Montagu makes on behalf of its funds, to assess the adverse impacts of investment decisions on sustainability factors.

Remuneration policy

Remuneration for Montagu's staff is based on an annual appraisal process considering a variety of factors, including ESG where appropriate. A significant proportion of overall remuneration for investment team members is linked to long-term fund performance. We consider this appropriate, as it aligns the interest of investment teams with our investors and incentivises consideration of longer-term risk reduction and value-creation ESG factors alongside financial performance.

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