



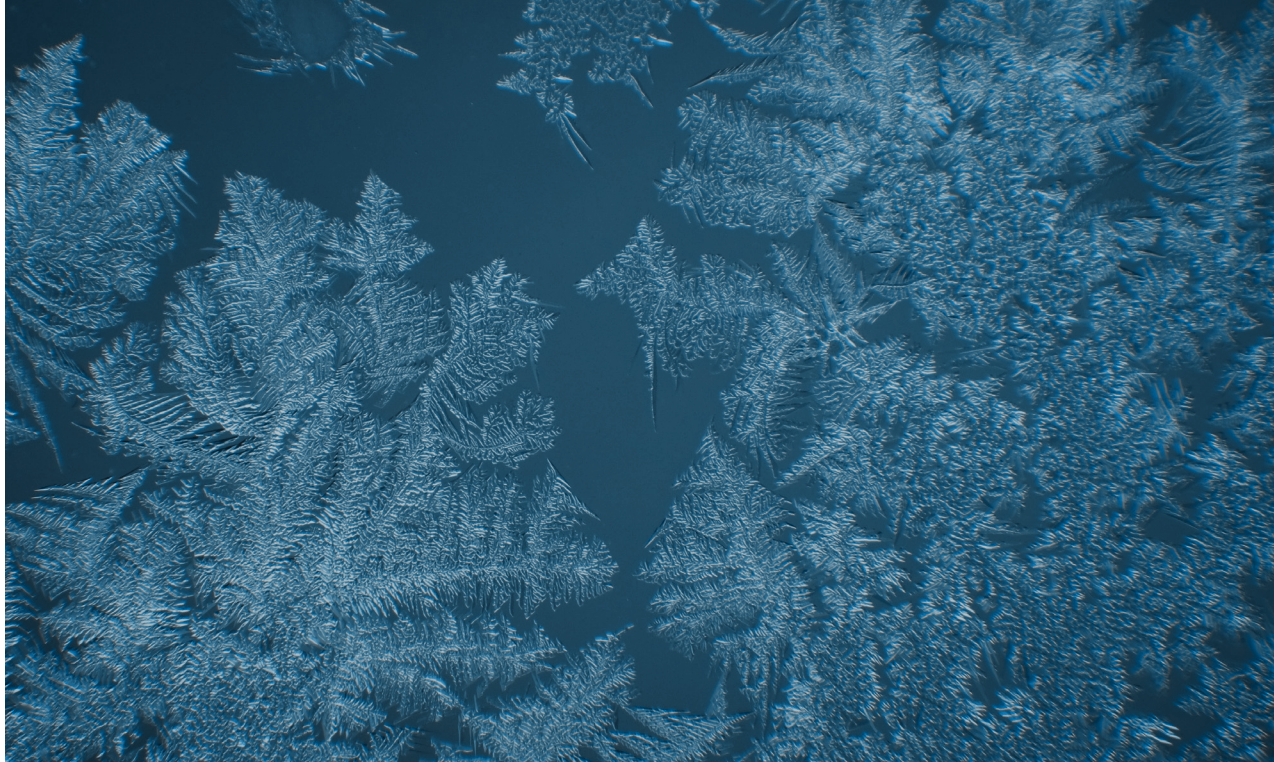
**KEENSIGHT**  
CAPITAL

**Climate  
Policy**

# Climate Policy

## Table of contents

<b>Our commitment to climate action</b>	<b>03</b>
<b>Policy scope and coverage</b>	<b>04</b>
<b>Governance</b>	<b>04</b>
Accountability and oversight	
Cross-functional climate responsibility	
<b>Strategy</b>	<b>05</b>
Strategic approach to climate action	
Climate change embedded across the investment cycle	
<b>Risk Management</b>	<b>07</b>
Assessing climate risks and opportunities	
<b>Metrics and targets</b>	<b>07</b>
Setting and monitoring emission reduction goals	
<b>Reporting</b>	<b>08</b>
Transparency in climate-related performance	
<b>Engagement with portfolio companies</b>	<b>08</b>
<b>Advancing climate goals through collaboration</b>	<b>09</b>
<b>Review of the Policy</b>	<b>09</b>



## Our commitment to climate action

Keensight Capital (henceforth, Keensight) recognizes climate change as one of the defining challenges of our time, affecting both our industry and the broader economy.

As a firm with a strong track record in Environmental, Social, and Governance (ESG) excellence, Keensight is committed to mitigating climate risks while identifying opportunities that can drive long-term value for our portfolio companies and stakeholders.

This Climate Policy formalizes our commitment to aligning our operations and investments with the Paris Agreement and the goals of a low-carbon economy.

Our climate approach is embedded in our broader ESG strategy, guiding us to incorporate climate considerations into every stage of the investment lifecycle.

### Our goals include:

- **Taking proactive measures** to reduce the environmental impact of Keensight's direct operations.
- **Assessing and seeking to reduce emissions** associated with our portfolio investments, with a focus on high-impact areas.
- **Supporting portfolio companies** in identifying and managing climate risks and opportunities, enhancing their long-term resilience, competitiveness, and operational efficiency.



## Policy scope & coverage

This Climate Policy applies to all investment activities conducted by Keensight, as well as our internal operations, aligning closely with our broader ESG Policy and Responsible Investment Policy.

It outlines our comprehensive approach to climate responsibility across every stage of the investment lifecycle, from initial due diligence through to active ownership and transparent reporting.

This policy serves as a guiding framework to ensure that climate considerations are consistently integrated into our decision-making processes.

## Governance

### Accountability and oversight

The Board of Directors holds ultimate accountability for Keensight's climate strategy, reviewing and approving this policy and its implementation on an annual basis. The ESG Committee, reporting directly to the Board, is responsible for approving strategic climate goals, overseeing policy adherence, and ensuring adequate resource allocation for effective action.

The ESG team, led by our Head of ESG & Sustainability, is responsible for integrating climate-related considerations into the investment process and coordinating with portfolio companies to ensure they are prepared to address the unique challenges of climate change.

### Cross-functional climate responsibility

Keensight fosters a culture of climate responsibility across the organization. Investment professionals, with support from the ESG team, actively participate in all aspects of our climate strategy, including climate risk integration across the investment process.



# Strategy

## Strategic approach to climate action

Keensight's strategy incorporates a climate-resilient approach that seeks to balance risk mitigation with value creation.

We are committed to aligning with international frameworks, including the Task Force on Climate-related Financial Disclosures (TCFD), to ensure a robust, forward-looking approach to managing climate risks and opportunities.

### Our strategy involves:

- **Sector focus:**

Keensight's investment strategy is concentrated on two key industries: technology and healthcare. High-impact sectors such as coal, oil, and gas are excluded from our investment scope.

- **Risk and opportunity assessment:**

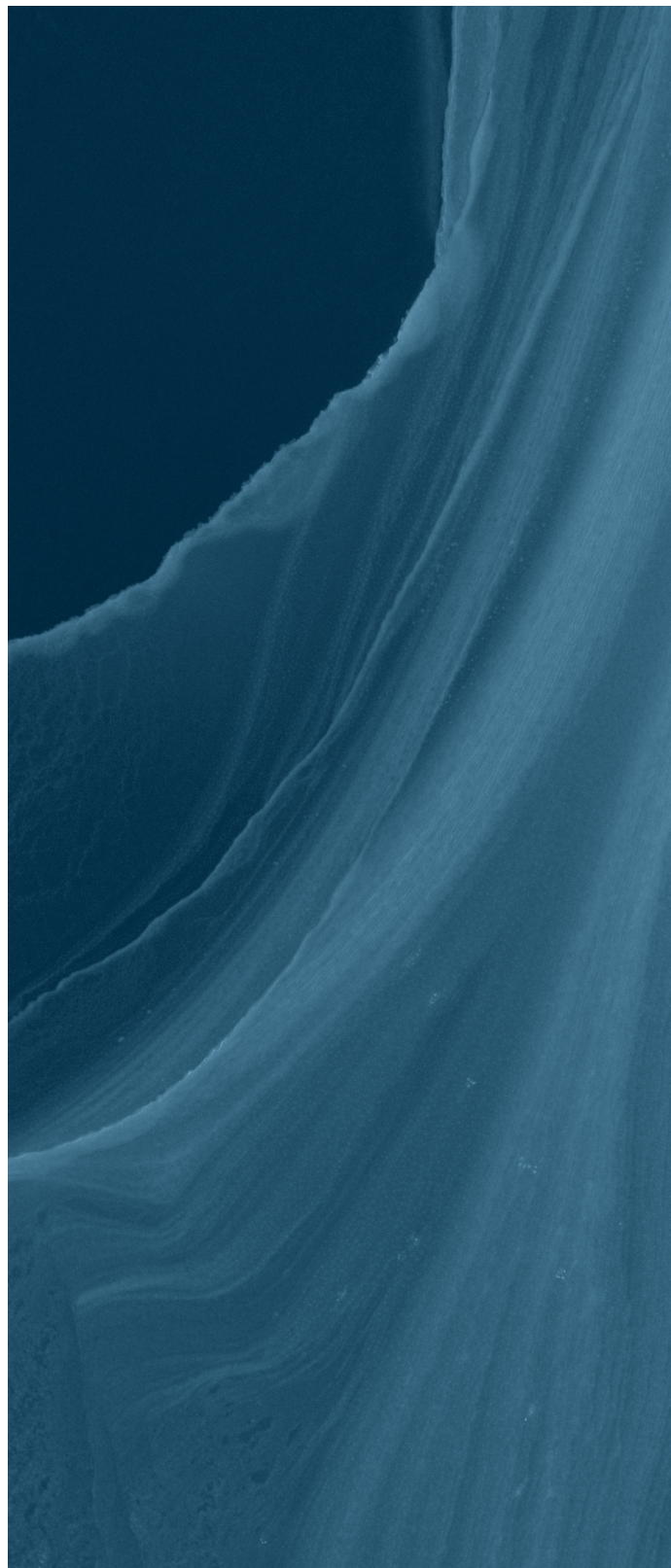
We evaluate climate-related risks and opportunities for all relevant investments, considering physical and transition risks.

- **Engagement:**

In collaboration with portfolio companies, Keensight seeks to understand climate risks linked to their operations and aims to strengthen their climate resilience.

- **Partnerships and collaboration:**

We actively promote partnerships and collaboration among stakeholders to support aligned climate action initiatives.



## Climate change embedded across the investment cycle



### Pre-investment phase

- Screen for alignment with Keensight’s climate approach
- Conduct initial ESG assessment, including climate factors
- Integrate climate into due diligence, as applicable
- Include ESG results in the investment memorandum
- Include ESG clause in the Shareholder Agreement



### Ownership phase

- Conduct climate onboarding and set priorities
- Integrate climate as a key component of ESG reviews
- Support carbon footprint assessments and risk analysis
- Provide guidance on developing decarbonization roadmaps and establishing emissions reduction targets
- Regularly monitor climate performance
- Report key climate metrics to stakeholders



### Exit phase

- Capture and document climate-related improvements during ownership, when applicable
- Highlight climate resilience as a potential value-enhancing factor, if relevant to the investment
- Where possible, collect and share key climate metrics to demonstrate performance
- Consider climate factors in vendor due diligence, as appropriate

## Risk Management

### Assessing climate risks & opportunities

Keensight is committed to proactive climate risk management, encompassing both physical and transition risks, across all stages of the investment cycle, following a materiality principle.

To identify and address these risks effectively, we apply internationally recognized frameworks and methodologies that inform targeted mitigation strategies.

#### Our approach includes the evaluation of:

- Physical risks, resulting from extreme weather events and other climate-related impacts.
- Transition risks, including regulatory changes, technological advancements, and reputational considerations.
- Climate-related opportunities, encompassing areas that promote resilience, drive sustainable growth, and support the transition to a low-carbon economy.

## Metrics and targets

### Setting and monitoring emission reduction goals

Keensight is committed to addressing greenhouse gas emissions within our operations and across our portfolio, recognizing the critical role of emissions reduction in building climate resilience. Through targeted climate metrics and continuous assessment, we aim to drive meaningful impact in our investments.

A primary focus is on carbon footprinting, which enables us to establish an emissions baseline and identify key areas for improvement. We prioritize the measurement of Scope 1, 2, and relevant Scope 3 emissions, aiming for a comprehensive understanding of both direct and indirect impacts across our portfolio.

Each year, as part of our reporting and assessment processes, we evaluate our climate progress to identify significant emissions categories and track overall performance. These annual reviews shape our climate strategy, ensuring it remains aligned with our policies and evolving regulatory standards.

We encourage our portfolio companies to set and pursue emissions reduction targets that are aligned with frameworks, such as the Science Based Targets Initiative (SBTi), to support measurable and lasting progress.



## Reporting

### Transparency in climate-related performance

Keensight upholds high standards for transparency and accountability, reporting annually on our climate-related progress and outcomes to stakeholders.

Additionally, we perform annual ESG assessments, which include climate-related indicators, across all portfolio companies.

These assessments evaluate the companies' climate policies, carbon footprints, and actions, with the aim of continuous improvement.

## Engagement with portfolio companies

Keensight is committed to working closely with portfolio companies to enhance their climate resilience and reduce environmental impact. Our ESG team collaborates with each portfolio company to:

- **Develop tailored climate roadmaps:** We seek to co-design climate roadmaps that set clear emissions targets, outline risk mitigation strategies, and identify opportunities for sustainable growth.
- **Build climate capacity:** We aim to provide tools, resources, and training that help companies integrate climate considerations into their operations, ensuring they are prepared for a range of climate-related challenges.
- **Promote sustainable innovation:** Keensight encourages portfolio companies to explore and adopt sustainable innovations that drive long-term growth.

## Advancing climate goals through collaboration

Keensight is committed to actively participating in global climate initiatives, including the Initiative Climate International (ICI), to help drive meaningful climate action within the private equity sector.

Through these collaborations, we aim to contribute to industry-wide progress on climate issues.

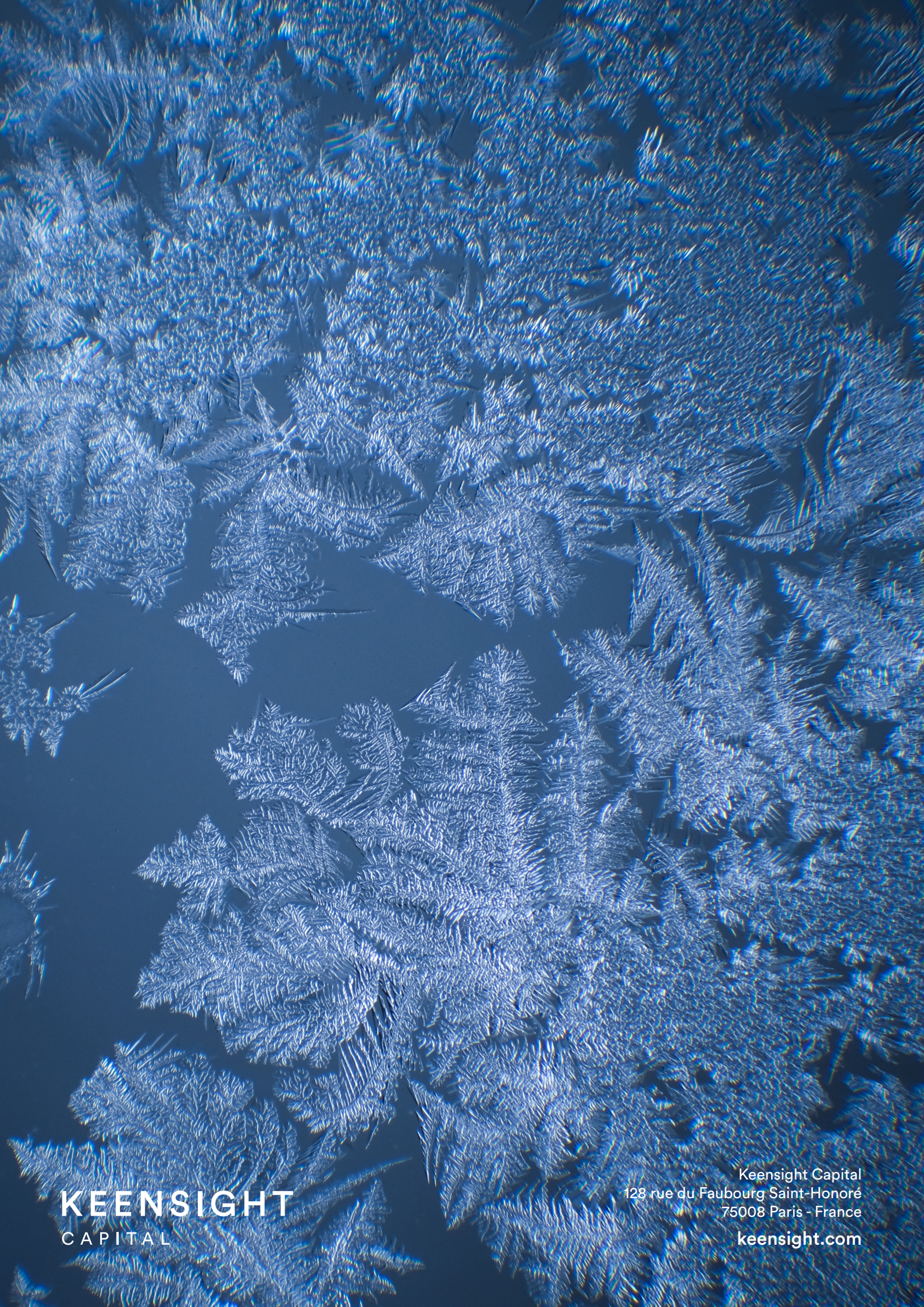
We prioritize open communication with our stakeholders, providing regular updates on the implementation of our Climate Policy and the progress we achieve.

By participating in forums and engaging in discussions, we seek to keep stakeholders informed and engaged in Keensight's climate journey.

## Review of the Policy

This Policy shall undergo periodic reviews, as deemed necessary by the ESG Committee, to ensure its continued relevance and effectiveness.





**KEENSIGHT**  
CAPITAL

Keensight Capital  
128 rue du Faubourg Saint-Honoré  
75008 Paris - France  
[keensight.com](http://keensight.com)