

**Impact & sustainability related additions to
Shareholder Agreement/Side letter**
June 2023



Impact Driven Enterprise

The Company and its Founders acknowledge that NVC is an Article 9 fund under EU Sustainable Finance Disclosure Regulation (SFDR) 2019/2088, article 2 (17), meaning that NVC has sustainable investment as its core objective. The Company and its Founders therefore commit to comply with the EU SFDR's definition of a 'sustainable investment' as laid out in three parts below, and aim to maximise positive impact on people and planet with every business decision.

EU SFDR's definition of a "sustainable investment" states that each investment should:

1. *Make a substantial contribution to either an environmental or social objective*

The Company's contribution to impact is defined as: [insert]. This contribution to impact should be at the core of the Company's business model, in such a way that when the Company grows, the contribution to impact must also grow, ideally proportionally.

2. *Do No Significant Harm (DNSH)*

The Company will work proactively to identify, monitor, report on and mitigate any risk of harm, including the Principle Adverse Impacts (PAI) indicators as defined under SFDR. This includes compliance with Norrsken VC's exclusion criteria, as outlined in schedule 1.

3. *Promote good governance*

The Company will adopt and adhere to a strong governance framework, which includes having necessary policies and processes in place to fulfill point 1 and 2 above, to uphold strong business ethics and sustainability standards throughout the Company, and ensure continuous assessment of risks and mitigations, including a plan for regular audits and compliance checks.

Disclosure Regulations under SFDR / Taxonomy

The Company shall use all commercially reasonable efforts to, upon request from NVC:

- provide NVC with the information required by NVC to fulfil its obligations attributable to its investment in the Company in accordance with Article 9 of SFDR;
- with NVC's support, adopt an adequate governance framework, as required to fulfil EU's minimum safeguards requirement, laid out in the Taxonomy and SFDR; and
- where applicable, and with NVCs support, provide evidence that the Company's activity contributes to an environmental or social objective at the same time as it does no significant harm to any of the sustainability objectives as defined within the Taxonomy and SFDR.

Impact and ESG reporting

Subject to any undertaking on confidentiality under applicable law or regulations, the Company shall provide NVC with the below information, within 30 days from the dates stated below:

- Per end of each calendar year, the ESG related policies that are effective at that point of time together with a report on:
 - a. the key ESG risks as identified by the Company;
 - b. the mitigations of such identified risks; and
 - c. any ESG incidents that have occurred during the year, in each case if and to the extent applicable.
- Per end of each calendar quarter, a statement outlining the Company's impact KPI as agreed in good faith between the Company and NVC and subject to continuous (at least annual) review.
- Per end of each calendar year, a report on the Company's activities regarding the adoption and implementation of the 7 Guiding Principles set out in Appendix 2, together with an implementation plan relating to such principles for the following calendar year and a report of known events or circumstances that may adversely affect the undertakings given in this Confirmation Letter regarding such principles.

In addition to the above, the Company undertakes to, as soon as reasonably possible after the date of this Confirmation, through appropriate policy document(s) accompanied by a plan for implementation as well as long and short term targets, establish appropriate sustainability standards and code of conduct for its business.

Diversity

The Company is committed to fostering, cultivating and preserving a culture of diversity, equity and inclusion. This includes striving for diversity in recruitment efforts throughout the Company, management and board, promoting diversity in leadership and creating an inclusive and protective workplace.

Subject to any undertaking on confidentiality under applicable law or regulations, the Company shall provide NVC with the below information, within 30 days from the dates stated below.

- Number of employees:
 - as of the date of the first investment by NVC, and
 - as of 31 December, each year.
- Number of and % females in, CEO-, other executive positions and board members:
 - as of the date of first investment by NVC, and
 - as of 31 December, each year.
- Information on gender (number and %) of total number of employees as of 31 December each year.

- Ratio of job creation (calculated as total number of employees as of 31 December each year divided by total number of employees at the date of first investment by NVC).

Put Option

If, at any time, Norrsken concludes (in its sole discretion) that the continued investment in the Company poses a reputational or commercial risk that is not acceptable to them, then in their sole discretion, Norrsken shall have the right to require the other Parties to purchase all of Norrsken's shares in the Company in proportion to their holding of shares in the Company at the time of such purchase for an aggregate purchase price equal to EUR 1.

Schedule 1: Exclusion criteria

The NVC exclusion list excludes the following activities:

- An illegal economic activity (i.e. any production, trade or other activity, which is illegal under the laws or regulations applicable to the Company, including without limitation, human cloning for reproduction purposes;
- Production of and trade in weapons and ammunition of any kind
- Production of and trade in tobacco and distilled alcoholic beverages and related products
- Coal exploration or production, or oil and gas exploration or production.
- Any gambling activities, including casinos and equivalent enterprises
- Fur production
- Adult entertainment
- Research, development or technical applications relating to electronic data programs or solutions, which (i) aim specifically at: (A) supporting any activity referred to above; (B) internet gambling and online casinos; or (C) pornography, or which (ii) are intended to enable to illegally (A) enter into electronic data networks; or (B) download electronic data.
- If providing support to the financing of the research, development or technical applications relating to (i) human cloning for research or therapeutic purposes or (ii) genetically modified organisms ("GMOs"), the Manager shall ensure the appropriate control of legal, regulatory and ethical issues linked to such human cloning for research or therapeutic purposes and/or GMOs.