

GATEWAY | PARTNERS

PUBLIC COMMITMENT TO A RESPONSIBLE INVESTMENT (“RI”) POLICY

May 2020

Dear friends,

As you are aware, the mission of Gateway Partners Group (“Gateway”) is to be the preferred partner and provider of capital for growth investments and strategic opportunities across our chosen footprint of Africa, Middle East, South Asia and South East Asia.

To achieve our objectives, we must ensure the long-term sustainability of both our own firm and of the investments we make on behalf of our investors. Gateway is committed to being a long-term, responsible investor. Recognizing that environmental, social and governance (“ESG”) factors can substantially influence not only the environment and communities in which we operate but also the value of investments, Gateway has integrated ESG considerations into its investment approach and activities.

INTEGRATED APPROACH

Gateway incorporates ESG considerations into the investment and portfolio management processes to make informed investment decisions, with responsibility to promote a higher level of RI resting with the Partners & Investment Committee (“IC”).

Our investment evaluation framework includes understanding, considering and addressing ESG-related issues through the entire investment lifecycle from initial deal screening to investment approval, post-investment monitoring and exit. With early IC screening of all investment opportunities and having identified a list of high-risk sectors, the investment team is able to decline opportunities where ESG issues seem insurmountable or identify key focus areas for ESG diligence upfront.

Our approach includes dialogue with the management team and onsite visits during the investment process, engagement on an ongoing basis with investee companies and fostering organizational education on ESG matters internally to support us in identifying key ESG issues and understanding how they are managed. Depending on the scope of the issues, the team may hire an external consultant to carry out an ESG audit.

COMMITMENT TO RESPONSIBLE INVESTMENT

Gateway's commitment to ESG is fundamental to its operations long-term. Gateway has made a public commitment to consider ESG factors in our investment process and the Investment Advisor (on behalf of all funds it advises) is a signatory to the United Nations Principles for Responsible Investment (“UN PRI”).

COMMITMENT TO DIVERSITY & FAIRNESS

Gateway is committed to promoting diversity and inclusion throughout the organization. We do not believe that merit is compromised when building a diverse team; rather, diversity enhances the excellence of our firm.

COMMITMENT TO STRONG GOVERNANCE

Gateway places high value on strong governance and controls – internally and at our portfolio companies. In 2019, Gateway became the first asset manager globally to obtain a Governance and Control Effectiveness rating from Sigma Ratings (“**Sigma**”), the world's first non-credit risk ratings agency. Sigma’s approach considers aspects of an entity’s operations, business strategy and controls, as well as its culture and decision-making processes. In 2019, Sigma awarded Gateway an ‘A’ rating which places Gateway in the top quartile of Sigma’s evaluation model.

Yours sincerely,

The partners of Gateway Partners



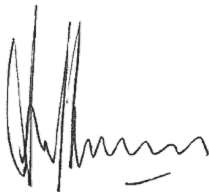
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Rahul Goswamy



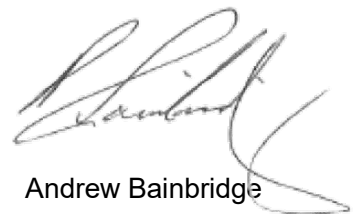
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