Article 29 of the French Energy and Climate Law

2025 Annual report

Jolt Capital SAS is a fully independent private equity firm specializing in growth capital investments in deep technology companies.

With close to €1 billion of assets under management and a strong presence across Europe and key international innovation hubs, Jolt Capital generates attractive returns by enabling technology-rich companies with strong fundamentals to execute their growth strategies. Jolt invests in businesses operating across software and hardware markets, with a particular focus on enabling technologies that enhance productivity, competitiveness, resilience, and sustainability. The firm targets companies with revenues typically ranging from €5 million to €200 million, that are profitable or close to profitability, have moved beyond technological risk, and benefit from strong intellectual property and defensible market positions. Led by experienced investors with extensive operational and executive backgrounds, Jolt Capital provides strategic support to its portfolio companies to accelerate international expansion, strengthen operational capabilities, execute acquisitions, and create long-term value. Beyond providing capital, Jolt Capital acts as a committed partner, supporting entrepreneurs in scaling transformative technologies that address major industrial, environmental, and societal challenges.

As a responsible investor, Jolt Capital integrates environmental, social, and governance (ESG) considerations throughout its investment process. This commitment is reflected in our adherence to the United Nations-supported Principles for Responsible Investment (UNPRI), the world's leading framework for responsible investment. Jolt Capital became a UNPRI signatory in November 2020 and continues to report annually on its responsible investment practices and outcomes.

In France, Jolt Capital SAS is regulated by the French Financial Markets Authority (Autorité des Marchés Financiers – AMF). As an asset management company with less than €1 billion of assets under management, Jolt Capital is subject to Article 29 of the French Energy and Climate Law (Loi Énergie-Climat – LEC). This report describes how Jolt Capital complies with the requirements of Article 29 of Law No. 2019-1147 of 8 November 2019 and its implementing Decree No. 2021-663 of 27 May 2021. The report follows the structure and recommendations set out in Annex B of AMF Instructions DOC-2008-03 and DOC-2014-01.

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I. Our general approach

A. Our investment strategy

Jolt Capital enables growth stage technology-rich companies with strong fundamentals to execute their growth strategies in sectors which offer strong exit potential across Hardware Driven solutions and Software-Driven Solutions.

We believe that Europe represents a reservoir of untapped potential across the tech sector and coupled with a shortage of growth capital.

We value intellectual property and encourage each of our portfolio companies to pursue deep value creation and to invest in Research & Development.

By providing our portfolio companies with growth capital, expertise, and industry connections, we support them in reaching a critical size and a global reach; we help them launch new products, address new markets, and enable acquisitions aimed at solidifying their expansion.

We guide them in achieving profitable growth and creating sustainable technological value. Finally, upon disinvestment, we seek to see our portfolio companies thrive as stand-alone, valuable, and sustainable companies.

We firmly believe that the technologies in which we invest can have a direct impact on people's lives through the products and technologies they have developed.

B. Our approach to ESG as a responsible investor

Jolt Capital firmly upholds the belief that accounting for Environmental, Social and Governance (ESG) considerations in investment decisions is of paramount importance for ensuring the sustainable performance of its portfolio companies.

We invest in companies generating efficiency gains, improving business processes, and solving problems through technology, not through the exploitation of natural or human resources. Our investments focus on Mobility, Cloud, Sensors, AI, Big Data, Robotics, Internet of Things (IoT), Cyber security, Industry 4.0/connected factories, Semiconductors, advanced materials, energy management and Digital Health. Our fund Jolt Capital IV invests in technology companies whose products, services and data help reduce the Greenhouse Gas (GHG) emissions of 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.

As both a responsible investor and shareholder, we are fully committed to realizing the full potential for value creation for each of our portfolio companies, by integrating ESG factors throughout the entire investment lifecycle and supporting our portfolio companies in promoting economic prosperity, social progress, environmental stewardship, and sound governance.

Our responsible investment approach forms an integral part of our fiduciary responsibility as an investor and aims at promoting ESG standards not only within our own industry, but also in other industries in which we invest.

Our Responsible Investment Policy rests on the following three strategic pillars:

1. **Added value**: Jolt Capital focuses on companies who generate efficiency gains and enhance business processes through technology, rather than through the exploitation of natural or human resources.

2. **Exemplary governance**: We ensure that all our operations are conducted with complete integrity, and that none carry any risk of corruption.
3. **Risk management**: Jolt Capital actively refrains from investing in ESG-sensitive sectors and products.

100% of our assets under management listed below consider environmental, social and governance criteria.

Asset name[1]	SFDR classification	AuM (M€)	Share considering ESG criteria
Jolt TOF	Article 6	61.969	100%
Jolt Capital III	Article 6	118.204	100%
Jolt Capital IV	Article 9	354.083	100%

C. ESG in the investment process

Jolt Capital's commitment to responsible investment is embedded throughout its investment strategy and ownership model. ESG considerations are systematically integrated across all key stages of the investment lifecycle, from sourcing and investment decisions to portfolio management and exit.

As a specialist investor in deep technologies, Jolt Capital applies a positive screening approach to identify companies whose products and technologies contribute to addressing environmental, social, and economic challenges. We seek businesses that improve resource efficiency, support climate action, promote responsible data practices, and enhance human wellbeing. This approach is supported by Jolt.Ninja, our proprietary AI-powered platform, which helps identify and assess ESG-aligned investment opportunities through advanced data analysis and dedicated scoring methodologies.

In parallel, Jolt Capital maintains a strict Exclusion Policy, which is regularly reviewed and updated. The policy prohibits investments in activities that are inconsistent with our values and responsible investment principles, including controversial weapons, tobacco, and other sectors associated with significant adverse impacts. These exclusions are embedded within fund documentation and reflect both regulatory requirements and Jolt Capital's own commitments.

Prior to investment, each target company undergoes an ESG due diligence, conducted with the support of external experts, and designed to identify the company's material ESG topics and assess its maturity on key ESG matters, considering applicable local ESG regulations. For Jolt IV and Jolt V, this common due diligence framework also includes an assessment of the target company's potential avoided emissions, including the definition of an initial methodology, as well as the collection of Principal Adverse Impact indicators. The findings of this work are systematically translated into a tailored ESG action plan, setting out priority actions, measurable KPIs and commitments adapted to the company's business model, sector and stage of development.

For Jolt V, which has recently been raised and whose first investments are being made in 2026, the scope of this ESG due diligence has been further strengthened. While retaining the core

[1] Jolt Capital V is not included in this table as no investments were made by the Fund as of 31/12/2025.

assessments already conducted for Jolt IV investments, Jolt V due diligence will also include the definition of an initial decarbonization action plan, the adaptation of the Fund's theory of change to the target company, and an analysis of the company's potential contribution to the Sustainable Development Goals retained by the Fund. This assessment will focus on SD 13 for all investments and, where relevant, on SDGs 3, 8 and 9, following the Impact Management Project methodology. The resulting commitments are formalized in the investment documentation and monitored throughout the holding period.

During ownership, Jolt Capital actively supports and oversees ESG implementation through its board representation and regular engagement with portfolio companies. Sustainability performance is reviewed on an ongoing basis, with dedicated ESG reporting conducted annually. Portfolio companies are encouraged to appoint ESG leaders and strengthen internal governance around sustainability topics. Particular attention is given to climate change, biodiversity, human capital management, business ethics, data governance, and responsible supply chain practices. Through this active ownership approach, Jolt Capital helps portfolio companies strengthen their resilience, improve operational performance, and create sustainable long-term value.

At exit, ESG performance and progress are documented and highlighted as part of the value creation story. Where relevant, ESG achievements are incorporated into vendor due diligence materials and other transaction documentation, helping ensure continuity of sustainable business practices while supporting long-term value realization for all stakeholders.

Through this integrated approach, Jolt Capital views ESG not as a compliance exercise, but as a strategic driver of innovation, resilience, sustainable value creation, and long-term impact.

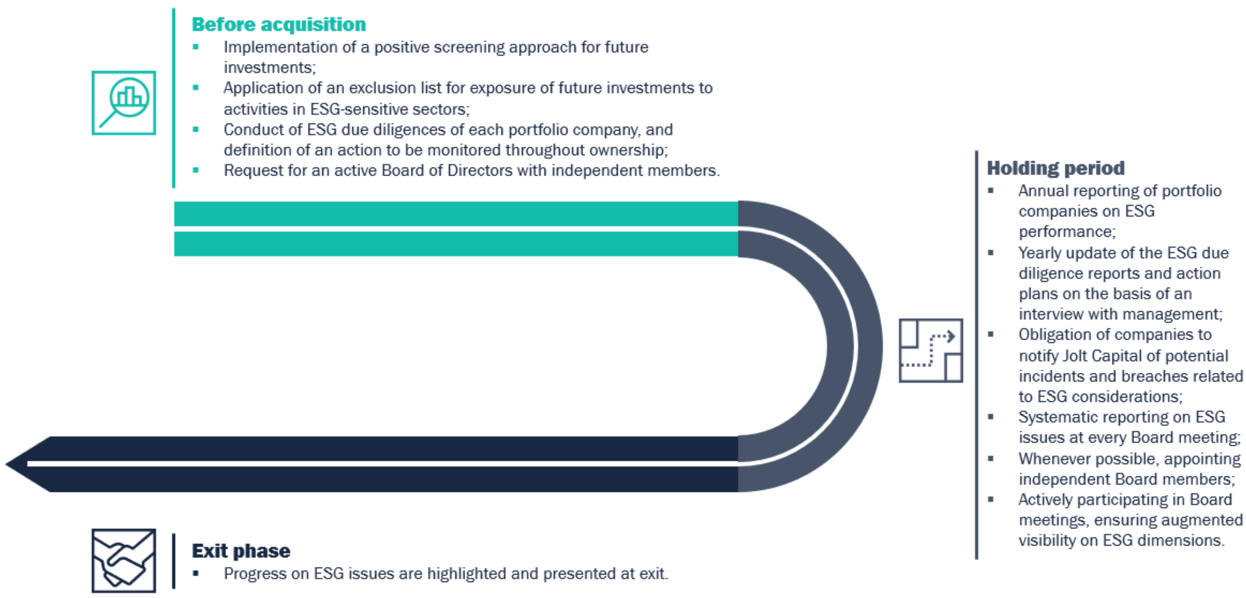

Figure 1: Integration of ESG in Jolt Capital's investment cycle

D. ESG industry associations

Signatory of:

Our approach as a responsible investor has materialized by our commitment to the **United Nations' Principles for Responsible Investment**, the largest global reporting instrument on responsible investment. Jolt Capital became a UNPRI signatory in November 2020. In 2025, Jolt Capital obtained an improved score of 78/100 on the Policy, Governance & Strategy module, 93/100 for the Private Equity module and 80/100 for the Confidence-Building Measures module, thus systematically reaching or exceeding the signatories' median scores. This progress reflects our enhanced focus on external stewardship efforts, including more proactive engagement with stakeholders, participation in collaborative ESG initiatives, and advocacy for responsible investment practices across the broader financial ecosystem.

We recently joined the Global Impact Investing Network (GIIN), the leading nonprofit dedicated to increasing the scale and effectiveness of impact investing. This membership strengthens our commitment to integrating impact considerations into our investment strategy and contributes to aligning our practices with recognized market standards.

As part of our commitment to advancing impact investing practices, we hosted a GIIN member gathering in Paris in April 2026, titled "Aligning Capital with Nature." The event brought together GIIN members and industry experts to discuss the systemic risks associated with biodiversity loss and explore how investors can help address these challenges through capital allocation decisions.

Through our participation in the GIIN, we engage with a global community of investors and practitioners to exchange knowledge, contribute to industry initiatives, and support the continued development of best practices in impact investing.

Jolt Capital is also a member of **France Invest**, a professional organisation bringing together nearly 400 French management companies and nearly 180 advisor firms.

E. Communication with investors

Corporate website

Our [website] provides investors and potential investors with all the necessary information on our ESG approach. In addition to, our ESG Policy, our website contains our latest annual ESG Report, our Shareholder Engagement Policy, and mandatory regulatory disclosures. Our Annual ESG Report is publicly available on Jolt Capital's website and is also sent to all investors. In 2025 Jolt

Capital participated in the PRI assessment and the PRI’s transparency reports which are also publicly available on the PRI website.

Communication to Investors

Jolt Capital engages with investors with respect to environmental, social and governance initiatives through a diverse range of communication channels. These include: (i) regulatory disclosures (for example through the SFDR), particularly with regard to the environmental or social characteristics of our funds, (ii) marketing materials (including PPM’s), (iii) fund level reporting (the dissemination of annual and quarterly financial reports, conference calls) (as required), (iv) news releases, and (v) meetings with investors in either a one-on-one or general setting.

The content of these communications encompasses the disclosure or endorsement of various aspects such as corporate strategy, financial performance, changes in management, and other events related to the management company's operations.

In addition, Jolt Capital promotes an open and transparent approach to facilitate investor communication with the management company when needed. All interactions with investors are conducted in full compliance with applicable laws, regulations, and Jolt Capital’s Conflict of Interest Policy.

Investors’ questionnaires

Jolt Capital has experienced a growing demand for investor-specific Environmental, Social, and Governance (ESG) assessments since the launch of the Jolt Capital IV Fund. In response to this trend, our team has devoted significant efforts in diligently completing these questionnaires, ensuring utmost transparency, and offering investors the requisite information to make informed investment decisions.

II. Our internal resources

A. ESG team

Jolt Capital devotes the greatest efforts to secure and pave the way for the implementation of ESG principles in our activities and across our portfolio. For this reason, suitable human, technical and financial resources are established across the organization. ESG falls under the purview of Laurent Samama (Managing Partner and Impact Officer) who devotes 20% of his time to ESG, Oona Ortmans (ESG Manager) who devotes 100% of her time to ESG topics, and John Mohan (Middle Office and Accounting Manager) who devotes 10% of his time to ESG matters. The activities of these two people represent 7% of Jolt Capital's FTEs. This team is responsible for managing, synchronizing, and implementing all ESG actions at both the management company and portfolio company level.

In addition to these two internal team members, Jolt Capital is assisted by a team of external advisors. These advisors are critical in assisting Jolt Capital in deploying its ESG strategy and strengthening Jolt Capital's ESG convictions. The team provides Jolt Capital with a solid understanding and expertise on regulatory topics, allowing Jolt Capital to closely monitor the evolving regulatory landscape.

The involvement of other employees is essential to ensure the progress of ESG topics. For this reason, the investment committee participates in incorporating ESG into overall investment analysis and decisions.

Currently, Jolt Capital allocates 2% of its budget towards ESG initiatives, equivalent to an annual amount of €130,000. These funds are utilized to engage consulting services and employees who work on ESG-related projects.

Furthermore, at a fund level, Jolt Capital IV spends an additional €20,000-€25,000 per acquisition on consulting services to conduct a systematic ESG due diligence, as outlined in the integration of ESG in the investment cycle. For Jolt Capital V, in light of the enhanced due diligence scope described above in this report, the budget allocated to ESG due diligence has been increased to approximately €35,000 per investment, to cover the full scope of assessments required under the Fund's reinforced ESG and impact framework.

B. Training

Jolt Capital's employees play an important role in the implementation of Jolt Capital's ESG Policy. All employees are informed of Jolt Capital's ESG Policy, Responsible Investment Policy, Shareholder Engagement Policy, as well as any corresponding policies (i.e. Code of Ethics Policy). Therefore, all employees participate in regular ESG training. We prioritize the continuous development of our team of professionals, and we are dedicated to promoting a culture of Environmental, Social and Governance (ESG) values within our organization. To this end, we organize specialized ESG training for all employees on an annual basis. In March 2026, we collaborated with PricewaterhouseCoopers (our external service provider) to offer a comprehensive training program to all members of our team. This year, the training focused on key topics including recent ESG regulatory requirements, decarbonisation strategies and a focus on the Impact methodology, with an emphasis on its applications for our Jolt V fund. Specialized training on different ESG matters is also extended to our portfolio companies (through one-to-one meetings, webinars, ad hoc meetings, and various roundtables, etc. These trainings cover various ESG topics and regulations (i.e., regulatory context, decarbonisation strategies, climate materiality and maturity analyses and avoided GHG emissions).

We also place significant emphasis on enhancing the knowledge and skills of our team by providing various learning opportunities. These include sector analysis and roadmap reviews with leading manufacturers, visits and brainstorming sessions with researchers and academics from esteemed institutions, as well as lectures and online training. We regularly organize events such as round tables and webinars to facilitate knowledge sharing and promote best practices.

We aim to capitalise on our network to surround ourselves with a competent and influential ecosystem on ESG issues in the Tech sector. We exchange and share best practices on ESG topics within the sector, to increase opportunities for innovation and learning for both our teams and our portfolio companies.

C. Stewardship

Jolt Capital actively contributes to the development of the innovation, entrepreneurship, and private equity ecosystems through knowledge sharing, industry engagement, and skills sponsorship. Several members of the investment team regularly lecture at leading engineering and business schools in France, helping raise awareness of deep technology, venture creation, and investment among future entrepreneurs, engineers, and business leaders. This commitment not only supports the growth of the sectors in which Jolt Capital operates but also fosters long-term relationships with the next generation of innovators and company builders.

To further strengthen its connection with European technology and financial ecosystems, Jolt Capital is supported by a network of Senior Advisors, Operating Partners, and Value Creation Partners who provide strategic guidance, operational expertise, industry insights, and access to key stakeholders across innovation and investment communities. These experienced professionals support both the management company and portfolio companies in areas such as international expansion, operational excellence, strategic development, talent management, sustainability, and value creation.

Jolt Capital is also a founding member of France Deeptech, an initiative that brings together entrepreneurs, investors, research institutions, and industry leaders to accelerate the emergence and scaling of high impact deeptech companies. By advocating for policies and financing mechanisms tailored to the needs of technology-driven businesses, France Deeptech contributes to the development of future European champions, while strengthening technological sovereignty and addressing major societal and environmental challenges.

In 2025, Jolt Capital joined the Global Impact Investing Network (GIIN), the leading global organization dedicated to increasing the scale and effectiveness of impact investing. Through its participation in the GIIN, Jolt Capital engages with a global community of investors and practitioners to exchange knowledge, contribute to industry initiatives, and support the development of best practices in impact measurement and management. As part of this commitment, Jolt Capital hosted the GIIN members gathering in Paris in April 2026, entitled ‘Aligning Capital with Nature’, which brought together experts and impact investors to discuss the systemic risks associated with biodiversity loss and the role of capital allocation in supporting nature-positive outcomes.

D. Jolt.Ninja

Jolt.Ninja is an emblematic illustration of Jolt Capital’s collaboration with the Tech ecosystem. At Jolt Capital, we have created a distinctive and exclusive Artificial Intelligence (AI) platform known as Jolt.Ninja. Our platform has been designed to facilitate automated sourcing, detailed due diligence, and a broad detection of potential acquisition targets. Jolt.Ninja utilizes a comprehensive and sophisticated system to monitor a vast array of publicly available information, allowing us to build an extensive knowledge base of hundreds of thousands of technology companies around the globe.

We aim to integrate Environmental, Social, and Governance (ESG) metrics into Jolt.Ninja, with ongoing efforts to expand and refine these features. This strategic initiative supports our Responsible Investment approach by leveraging Jolt.Ninja's capabilities to identify and target companies that demonstrate positive impact across key ESG dimensions.

III. ESG criteria in our governance

A. Knowledge, skills, and experience of governance bodies

At Jolt Capital, we are dedicated to promoting and expanding our expertise in environmental, social, and governance (ESG) practices within the highest levels of governance bodies that we represent. In this regard, in addition to providing annual ESG training to all Managing Partners, the Impact Officer oversees the integration of ESG policy and the Responsible Investment Strategy. The Impact Officer also oversees climate-related matters as part of the Sustainability Leadership position.

At Jolt Capital, each managing partner assigned to a deal is responsible for overseeing risk management, including the integration and monitoring of ESG-related risks. To further embed ESG into our culture, we are exploring ways to incorporate ESG criteria into annual performance reviews, with a view to aligning our compensation policy accordingly.

Prior to each investment, a formal Investment Committee session is conducted to comprehensively review and discuss ESG risks and opportunities. We also systematically engage external consultants to perform the ESG audit and evaluate the ESG positioning of our portfolio, ensuring the implementation and follow-up of ESG action plans in various portfolio companies through legally binding clauses.

B. ESG integration in our Remuneration Policy

Sustainability risks are not only incorporated into our investment processes but are also ingrained into our remuneration policies at various levels.

As a responsible investor, Jolt Capital's remuneration policy aims to (i) promote sound and effective risk management regarding sustainability risks, ensuring that the remuneration structure does not encourage excessive risk-taking related to sustainability risks, and (ii) is linked to risk-adjusted performance.

As a result of this approach, the individual and collective objectives at Jolt Capital include elements related to adherence to the ESG framework. The investment strategy pursued by Jolt Capital is primarily based on promoting socially responsible investing by considering Environmental, Social, or Governance (ESG) criteria. These factors are incorporated throughout all investment strategies, enabling the integration of sustainability risks, including those associated with climate change.

ESG factors are considered in the compensation schemes related to our Article 9 (SFDR) funds, in the following manner:

- 10% of the total carried interest is withheld until the sustainability objective of that fund is achieved.
- If the Fund Sustainability Objective is partially attained, the GHG Reserve will be proportionally released and distributed to the Carried Interest Holders.

This information is also published on our website in line with all regulatory requirements.

C. Integration of ESG criteria in the rules of procedure of the entity's board of directors or supervisory board

At Jolt Capital, we strive to integrate Environmental, Social, and Governance (ESG) criteria in all aspects of our investment processes. To this end, we have incorporated ESG guidelines in the rules of procedure of our board of directors, and we actively engage in the governance of our portfolio companies to monitor and influence their operations and practices. For each company, a person oversees sustainability matters within the company (either full time or part time, or as part of a job position). This person reports directly to both the board of the relevant portfolio company and the compliance teams at Jolt Capital and other responsible shareholders. This dual communication channel ensures that matters can be addressed both at the company board level and internally at Jolt Capital.

In addition, when investing in a company, Jolt Capital requires at minimum a board seat and actively seeks to secure additional seats or observer roles where possible, to enhance strategic influence and oversight. We also require that Audit Committees, Nomination Committees and Remuneration Committees be formed in order to facilitate *ad hoc* and informal additional meetings. Several portfolio companies have taken this measure further by creating dedicated CSR or sustainability committees. Discussing ESG at least once annually at Board level, and more frequently at sub-committee levels, allows the effective implementation of various ESG objectives and targets into the company's strategy.

Our investment contracts and resulting shareholders' agreements are structured to reinforce the board of directors' decision-making authority and oversight, with a strong emphasis on the appointment of independent directors to the board.

At the management company level, we systematically review ESG issues, including through our annual assessment of the portfolio's ESG positioning following the yearly ESG reporting campaign. In addition, ESG risks and opportunities are formally discussed during our bi-weekly Investment Committee meetings. As part of our commitment to responsible investment and value sharing, all investments are also conditional upon the implementation or extension of a stock option plan benefiting the company’s executives and key talents

IV. Our engagement strategy with issuers and management companies

A. Jolt Capital’s voting policy

Voting rights principles

Jolt Capital's portfolio comprises securities of unlisted companies. As a result, the management company is proportionally entitled to voting rights based on its participation in the company, as well as certain veto rights as stipulated by the shareholder agreement.

Additionally, Jolt Capital has established its representation in the management bodies as a condition of investment under its contracts, holding significant rights in the companies' committees. In each of these committees, Jolt Capital appoints a representative who holds a committee seat either personally or as a permanent representative.

Jolt Capital follows the voting rules set forth by the French "Association Française de Gestion," as per article 533-22 of the French Monetary and Financial Code. The exercise of these voting rights is mandatory. The voting policy of the management company is solely driven by the fair treatment of shareholders, and any conflict of interest must be resolved in accordance with Jolt Capital's conflict of interest policy.

Furthermore, Jolt Capital's voting policy adheres to the principles of protecting the long-term interests of the fund's investors, the social interests of the company, maintaining the integrity of accounts and transparent communication, preventing conflicts of interest between the company and its administrators through the separation of powers and sufficient independence of the committee, and the company's development strategy.

While voting rights are exercised and driven by investors' interests, the approval of the Investment Committee may be sought in case of uncertainty about the company's business continuity, cessation of business, sale, or acquisition of assets, change of management, disputes or divergences with co-investors, deviation from the business plan, or any other resolution.

Conflicts of interest

We are committed to upholding the best interests of our investors in managed funds while adhering to high standards of business ethics. All employees must sign a formal adherence to Jolt Capital’s Code of Ethics & AML Policy prior to commencing employment at Jolt Capital. Jolt Capital’s Code of Conduct also applies to all persons working on behalf of Jolt Capital from the moment they are contracted, as well as to any kind of permanent staff employed for more than ten consecutive days (advisors, intermediaries, interns, and secondees). In the event of a potential conflict of interest that may impede our voting rights, our Chief Compliance Officer will take the necessary measures to resolve the matter.

If a conflict of interest arises between an employee and Jolt Capital, we ensure appropriate measures are taken to mitigate any potential obstruction to our voting rights. Similarly, if a conflict of interest arises between Jolt Capital and the company shareholders, which could impact our voting exercise, we will review our vote under the guidance of the Chief Compliance Officer. The Compliance Officer will draft a recommendation on the matter, ensuring that our decision is made in line with our commitment to ethical and responsible business practices.

B. Summary of Jolt Capital’s 2025 voting campaign

The following information provides a summary of Jolt Capital's 2025 voting campaign, during which Jolt Capital actively voted on proposed resolutions on behalf of the funds under our management.

Throughout 2025, Jolt Capital exercised its voting rights at 13 companies operating in 6 countries, covering the entire portfolio of companies in which Jolt Capital's managed funds held equity shares (100%).

Geographically, our voting activities were distributed as follows: 54 % of the votes were cast at general meetings held by French companies, while the remaining 46 % were cast at general meetings held by companies headquartered abroad, specifically in Germany, Belgium, Norway, Switzerland, Canada and Singapore.

In 2025, Jolt Capital cast most of its votes on varied resolutions, including the program of issuance or repurchase of equity securities, the appointment or dismissal of corporate directors, and the remuneration of directors.

Jolt Capital generally voted in favour of resolutions concerning capital increases and free share issues, provided that they were in the best interest of investors. We also supported the approval of annual accounts and regulated agreements proposed by the Board and signed by auditors of the portfolio companies.

We assessed amendments to the Articles of Association on a case-by-case basis and approved them unless they negatively affected the interests of other shareholders. Other resolutions included the power given to corporate bodies to execute formalities on behalf of the company, approval of various board actions or reports, any amendments to relevant Shareholder Agreements, and the modification of any subcommittee charters. Jolt Capital also actively supported resolutions promoting sustainable development.

For more information on how Shareholder Engagement is exercised please refer to our Shareholder Engagement Policy as well as our Report on Shareholder Engagement Policy which are both publicly available on our website.

V. European Taxonomy and fossil fuels

A. Proportion of our investments aligned with the EU Taxonomy Regulation

Jolt Capital's investments do not currently exhibit alignment with the EU Taxonomy, with a current alignment of 0%. Indeed, the Fund does not specifically 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. However, in the context of our annual ESG reporting campaign, Jolt Capital requests portfolio companies to assess and report on the eligibility and, where applicable, alignment of their activities with the EU Taxonomy. For activities deemed eligible, companies are asked to disclose the relevant key performance indicators, including the proportion of turnover, capital expenditures (CapEx), and operational expenditures (OpEx) associated with those activities.

To support this process, Jolt Capital provides guidance to portfolio companies and remains available to address any questions relating to the interpretation of the EU Taxonomy, as well as the assessment of eligibility and alignment criteria.

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B. Share of exposure to companies active in the fossil fuel sector

Jolt Capital has no exposure to companies active in the fossil fuel sector (0%).

VI. Our plans to align with the Paris Agreement

As a responsible investor, Jolt Capital recognizes the importance of addressing climate change and aligning with the Paris Agreement's goal of limiting global warming to 1.5°C above pre-industrial levels. We are committed to integrating environmental considerations into our investment decision-making process and continuously improving our own environmental performance.

In accordance with our commitment to the Paris Agreement, Jolt Capital has established specific targets at both the management company and portfolio levels.

At the management company level,

- As part of its commitment to transparency and accountability, Jolt Capital has measured and reported its Scope 1, 2, and 3 greenhouse gas emissions since 2024, both at the management company level and on a financed emissions basis, including portfolio investments. In 2025, the total greenhouse gas emissions of Jolt Capital IV's portfolio companies amounted to 24,567.34 tCO_2e[2];
- Building on the results of our latest carbon footprint assessments, we aim to use this data to establish 2030 emissions reduction targets aligned with the scientific pathway to limit global warming to 1.5°C. We will review these targets every five years through 2050 to ensure they remain ambitious, effective, and responsive to advances in climate science and evolving global climate challenges;
- Jolt Capital also publishes its carbon footprint annually and assesses its progress as part of its annual ESG reporting process. This ongoing monitoring enables the firm to track emissions trends, identify improvement opportunities, and strengthen its climate strategy over time.

In 2025, we introduced climate materiality and maturity assessments across our portfolio to better evaluate climate-related risks, opportunities, and each company's readiness to decarbonize. In 2026, we extended this framework to our most recently acquired portfolio company, achieving full coverage of the Jolt Capital IV portfolio and establishing a consistent foundation for climate engagement and future target-setting efforts.

As part of this process, Jolt Capital IV portfolio companies completed a dedicated questionnaire designed to assess both the materiality of climate-related issues and their level of climate maturity. The materiality assessment considered factors such as site locations, historical exposure to climate hazards, adaptation measures, regulatory requirements, and value chain dependencies. Climate maturity was evaluated based on the companies' greenhouse gas emissions reduction practices, performance indicators, and progress in addressing climate-related challenges.

This process enabled Jolt Capital to establish (i) a climate materiality level, assessing each company's impact on climate change, exposure to physical and transition risks, and related opportunities, and (ii) a climate maturity level, evaluating their decarbonization strategies, internal governance, and climate adaptation efforts. Based on these assessments, tailored recommendations were provided to guide the management company in supporting portfolio companies throughout their future climate journeys.

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[2] Total GHG emissions reported under Principle Adverse Impact 1 pursuant to Regulation (EU) 2019/2088 on sustainability-related disclosure in the financial services sector (SFDR)

This analysis will provide the foundation for setting reduction targets and more broadly establishing a pathway to align with the Paris Agreement.

Building on this approach, we will further integrate climate-related considerations into the ESG due diligence process for all new investments under Jolt Capital V. Alongside assessing the target company's climate maturity and, where relevant, the materiality of climate-related risks and opportunities, the due diligence process will include the development of an initial decarbonisation roadmap. This roadmap will identify key emissions reduction levers, priority actions, and operational initiatives to be incorporated into the post-investment value creation plan, ensuring that climate considerations are embedded from the outset of our investment strategy.

At a portfolio level, Jolt Capital is committed to driving meaningful change across all our investments. We firmly believe that the transition to a low-carbon economy necessitates a collective effort, therefore we strive to empower our portfolio companies to embrace sustainability as a core principle. However, given that Jolt Capital is a growth-focused investment firm specializing in Deeptech, Jolt Capital has chosen not to commit to specific carbon reduction targets for its portfolio companies. Some portfolio companies may independently develop their own decarbonisation strategies and set tailored climate targets, based on their industry, size, and operational processes where appropriate.

This decision is rooted in the alignment of our investment strategy with the goal of helping companies grow and develop transformative technologies, whose products, services, and data ultimately help reduce the Greenhouse Gas (GHG) emissions of their customers. Jolt Capital recognizes that absolute carbon reduction targets may not be compatible with its primary aim of supporting the growth of these companies. Instead, our investment strategy aims to facilitate the development of large-scale technologies that indirectly contribute to the decarbonization of the economy. In 2025, the technologies invested by our fund Jolt Capital IV avoided 288,612 tons CO_2eq GHG emissions.

By investing in and nurturing innovative Deeptech companies through our own sustainable objective, Jolt Capital seeks to enable advancements that will have a positive impact on sustainability and environmental challenges in the long run. It is Jolt Capital's conviction that Deeptech investments may have a (direct or indirect) positive impact on the most urgent and pressing problem that our world is facing today: climate change.

As a result of this objective, several decisions have been made to help track the carbon-dependence of our investments, and reduce it when deemed material:

- We are committed to continue ensuring that all companies within our Article 9 funds and our future investments measure and report their scopes 1, 2, and 3 carbon footprint. This assessment shall be completed within 12 months of their inclusion in our portfolio, enabling us to gain valuable insights into the environmental impact of each investment;
- Armed with this information and when deemed appropriate, we work closely with our portfolio companies to develop comprehensive and actionable Greenhouse Gas reduction plans tailored to the industry in which they operate. These bespoke plans will serve as roadmaps in achieving climate goals while considering the unique challenges and opportunities within each industry concerned with our portfolio companies.

To achieve these targets, Jolt Capital is committed to the following actions:

- Strengthen and further develop the ESG due diligence process for our investment decisions, including a comprehensive assessment of climate-related risks and opportunities;

- Engage with our portfolio companies to identify and prioritize emission reduction opportunities, and provide them with the necessary expertise and resources to implement mitigation strategies;
- Establish a monitoring and reporting framework to track the progress towards our GHG emission reduction targets, disclosing the results annually in our sustainability report;
- Develop and implement an internal sustainability program to reduce our own carbon footprint based on the management company's carbon footprint assessment performed.

Looking ahead, we aim to further strengthen these commitments under Jolt Capital V. Beyond measuring avoided greenhouse gas emissions and developing emissions reduction plans during both the pre-investment phase and throughout the holding period, we will adopt a more structured impact approach to investment selection and portfolio management. This approach is designed to ensure that our investments contribute meaningfully to the environmental and social priorities defined in the Fund's Theory of Change.

Throughout the holding period, we will work closely with portfolio companies to develop and implement decarbonisation strategies and emissions reduction targets, embedding climate considerations into value creation plans and supporting continuous progress. Through these efforts, we seek to further advance our climate ambitions and drive measurable environmental impact across the portfolio.

We believe that by further developing and strengthening our sustainability objective, through the integration of our ESG considerations and KPI's in our investment strategy, Jolt Capital can deliver superior risk-adjusted returns for our investors, while contributing to a sustainable future.

VII. Our long-term biodiversity objectives

General context:

Recognizing the critical role of biodiversity in maintaining ecosystem resilience and delivering essential environmental benefits, Jolt Capital, as a responsible investor, has committed to developing and integrating a dedicated biodiversity strategy into its investment decision-making processes. Jolt Capital acknowledges that previous investments made through the Jolt Capital II and III Funds were made at a time when biodiversity concerns were not widely prioritised. Given the maturity stage of these portfolio companies, it is challenging to apply biodiversity commitments retrospectively.

For our most recent investments including Jolt Capital IV, Jolt Capital V and future funds, the long-term objective is to ensure that any potential negative impacts on biodiversity arising from our climate-beneficial investments are identified and mitigated. In recent years, Jolt Capital has taken biodiversity considerations into account by assessing the sectoral and geographical impacts and dependencies associated with its investments. In recent years, these considerations were further formalized and systematically integrated throughout the entire investment cycle.

Biodiversity commitments and objectives:

Jolt Capital used the Kunming-Montreal Global Biodiversity Framework (GBF) as a guide for defining its commitments. In alignment with the targets n°8[3] and n°15[4], Jolt Capital commits to reduce biodiversity loss by investing in global warming mitigation solutions, while supporting portfolio companies in reducing their potential negative impacts on biodiversity. To fulfil these long-term targets, Jolt Capital has developed biodiversity objectives for 2030 that will be reviewed every 5 years. They are designed to be specific, measurable, achievable, relevant and time-bound (SMART).

- Where potential negative impacts on biodiversity are identified during the ESG due diligence process, 100% of new portfolio companies will be required to conduct a company-specific assessment of biodiversity impacts and dependencies, covering both their own operations and upstream value chains.
- All newly added portfolio companies identified through the company-specific assessment as having proven impacts on biodiversity will be required to develop and implement a defined action plan by 2030.

This strategic shift demonstrates Jolt Capital's commitment to responsible investing and aligning its portfolios with the preservation of biodiversity.

Analysis of contribution to reducing the biodiversity pressures and impacts:

Jolt Capital ensures biodiversity is managed through:

- The identification of biodiversity-related impacts and dependencies for all Jolt Capital IV and future Jolt Capital V's portfolio companies, considering the 5 drivers for biodiversity loss from the IPBES[5]. These assessments involve a qualitative analysis of each portfolio

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[3] Target 8: Minimize the Impacts of Climate Change on Biodiversity and Build Resilience
[4] Target 15: Businesses Assess, Disclose and Reduce Biodiversity-Related Risks and Negative Impacts
[5] The Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES) is an intergovernmental body that assesses biodiversity and ecosystems to inform policymakers for better conservation and sustainable use

company, considering both sectoral and geographical dimensions. The aim is to identify potential negative impacts of the companies by assessing sectoral impacts or dependencies thanks to the ENCORE[6] sectoral database, and local impacts using the IBAT[7] tool which is based on the mapping of the companies' sites.
- A complementary assessment of corporate-specific biodiversity impacts and dependencies covering own operations and upstream value chain, and the definition of an action plan for companies with material impacts on biodiversity.

A biodiversity footprint calculation: Jolt Capital relies on mandatory PAI indicators to report on its portfolio's impacts, focusing on four key metrics that reflect the main drivers of biodiversity pressure. The drivers are related to land use, resources of exploitation, climate change and pollutions. As Jolt Capital progressively refines its understanding of biodiversity-related issues, based on the maturity of its portfolio companies and the nature of their impacts across the value chain, relevant KPIs will be adjusted accordingly, with a view to enabling effective monitoring and, where necessary, the implementation of corrective actions.

Strengthening of this strategy for all our stakeholders

To strengthen its overall performance on biodiversity-related matters, Jolt Capital seeks to foster company-wide engagement on biodiversity issues. At the governance level, biodiversity will be included as an agenda item at Executive Committee meetings at least once per year and will be overseen by the Sustainability Lead/ESG Manager. Members of the Executive Committee, as well as all employees, will receive training on biodiversity topics, including impacts and dependencies, relevant regulations, and practical tools, with additional updates provided in the event of significant regulatory developments.

Furthermore, Jolt Capital's Biodiversity Strategy will be communicated to relevant stakeholders, including employees, business partners, and portfolio companies, and will be reviewed and updated periodically as needed.

Integration of biodiversity into the investment cycle:

Jolt Capital has established different processes to embed biodiversity throughout the investment cycle.

Pre-investment phase:

- Jolt Capital has established an exclusion list to avoid investments supporting activities or practices undoubtedly incompatible with its biodiversity commitments:
  - Sectoral exclusions: fur production, chemical and pesticide production, farming activities related to deforestation tourism or leisure activities harming biodiversity
  - Practice-based exclusions: companies responsible for critical habitats destruction, companies operating in biodiversity-sensitive areas with activities potentially harming biodiversity that are not willing to implement a mitigation plan
- An ESG Due Diligence is systematically conducted to identify the target company's main risks or dependencies including on any biodiversity loss drivers.
- In addition, the target company's maturity level is assessed if it is exposed to substantial risks. The assessment may include a review of the compliance with key biodiversity-

[6] The ENCORE (Exploring Natural Capital Opportunities, Risks, and Exposure) is a tool that helps businesses and financial institutions asses their dependencies and impacts on natural capital

[7] The Integrated Biodiversity Assessment Tool (IBAT) is a platform that provides access to global biodiversity data

related regulations, the existing processes to manage biodiversity issues, the formalisation of a biodiversity policy or the identification of the main biodiversity-related impacts and dependencies associated with its activities. If the Investment Committee concludes that the risks identified are significant and cannot be effectively mitigated, such findings may be considered deal-breakers. In addition, biodiversity-related provisions are systematically incorporated into shareholders' agreements for companies with potential negative impacts on biodiversity. These provisions aim to ensure both a thorough assessment of company-specific biodiversity impacts and dependencies, as well as the implementation of a corresponding action plan when applicable.

Holding period:

- Where biodiversity is identified as a material topic, Jolt Capital will ensure that biodiversity-related issues are reviewed annually by the Board of the relevant portfolio companies. These reviews will cover progress in assessing biodiversity impacts and dependencies, as well as the implementation of action plans aimed at addressing material biodiversity-related risks and opportunities. Where appropriate, Jolt Capital will also provide portfolio companies with targeted guidance and support to help strengthen their management of biodiversity-related matters.
- Jolt Capital monitors and reports on biodiversity-related impacts across its portfolio using information collected through its annual ESG reporting process. Progress against biodiversity objectives and commitments is disclosed in this report and will continue to be reported annually through future Article 29 LEC disclosures, ensuring ongoing transparency and accountability.

Exit phase:

During the exit phase, Jolt Capital seeks to highlight the portfolio company's biodiversity performance and progress as part of its broader sustainability value creation story. Where relevant, information relating to biodiversity assessments, action plans, key performance indicators (KPIs), and ESG reporting will be shared with prospective buyers through the transaction process, providing transparency on the company's management of biodiversity-related risks and opportunities and supporting the recognition of sustainability-driven value.

Advancing Our Biodiversity Strategy:

- At a management company level, Jolt Capital will continue to strengthen the integration of biodiversity considerations into its investment processes. Biodiversity-related impacts and dependencies were assessed for all new investments made by Jolt Capital IV using the ENCORE framework, covering two investments in 2025 and one investment in 2026 as of the date of this report. Building on these assessments, Jolt Capital works with portfolio companies to identify material biodiversity-related risks and opportunities and supports the development of appropriate mitigation and management measures where relevant. Biodiversity awareness was also reinforced through dedicated training initiatives, including the annual ESG webinar for portfolio companies and ESG training sessions delivered to Jolt Capital employees.
- At a portfolio level, biodiversity-related information is collected annually through Jolt Capital's ESG reporting process. This includes data on the proximity of portfolio company operations to biodiversity-sensitive areas, the existence of biodiversity impact and dependency assessments, and the implementation of any associated mitigation measures. This information supports portfolio monitoring, informs engagement priorities, and enables the calculation and disclosure of biodiversity-related Principal Adverse Impact indicators in accordance with SFDR requirements.

- Looking ahead, Jolt Capital will continue to strengthen the integration of biodiversity considerations across its governance framework, investment processes, and portfolio engagement activities, with a focus on improving biodiversity risk management, enhancing data quality, and supporting portfolio companies in addressing nature-related challenges and opportunities.

VIII. Our risk management process

A. Our process for identifying, assessing, prioritising, and managing ESG risks

An ESG risk is defined as an environmental, social, or governance event that, if realized, could have a significant negative impact on the value of an investment. To mitigate such risks, Jolt Capital conducts a thorough preliminary screening followed by a detailed ESG due diligence process prior to investment. This approach provides sufficient time to engage fully with the target company, identify any material ESG risks, and evaluate how the company manages these issues. The findings from this assessment enable Jolt Capital to effectively gauge ESG-related risks and, if necessary, determine appropriate actions to address them.

During the holding period, Jolt Capital addresses potential risks by implementing a tailored risk matrix that applies a discount to its portfolio companies. This matrix systematically identifies, evaluates, prioritizes, and manages various risks, including ESG-related factors. It encompasses six key elements, three of which specifically focus on ESG risks: supply chain risks, environmental and emissions risks, and social risks.

Total Min	10%

Risk Exposure Table

Specific Risk	Risk Level	Low 1	Moderate 2	High 3	V. High 4	Max 5	Weighting Total
Investor risk	Illiquidity	0%	20%	50%	75%	100%	17%
Company liquidity risk	Cash Runway	0%	20%	50%	75%	100%	17%
Financial market risk	Valuation Volatility	0%	20%	50%	75%	100%	17%
Component/materials supply risk	Supply Chain	0%	20%	50%	75%	100%	17%
Environment & Emissions risk	Environment	0%	20%	50%	75%	100%	17%
Social / HR risk	Social	0%	20%	50%	75%	100%	17%
							100%

Risk Exposure Inputs

Example Inputs		Illiquidity	Cash	Volatility	Supply Ch.	Enviro.	Social	Total
	Company X	2	2	2				#####
	Company Y							#####

Figure 2: Jolt Capital risk assessment matrix

On a quarterly basis, the matrix is utilized to assess the equity value of portfolio companies. In cases where ESG-related risks are identified, they can result in the imposition of discounts to the company's valuation, as depicted in Figure 2.

This methodology is built into Jolt Capital's valuation process.

B. Governance risks management

Jolt Capital has implemented a comprehensive Responsible Investment Procedure that relies on a robust ESG governance structure. The approach involves a thorough review of ESG issues at the management level, which includes an annual assessment of our portfolio's ESG positioning following our ESG reporting campaign. The Impact Officer, who oversees the implementation of our ESG policy and Responsible Investment Strategy, oversees climate-related matters.

ESG risks and opportunities are formally reviewed and discussed during a dedicated Investment Committee session prior to each investment. As a pre-requisite we engage external consultants to perform ESG due diligence, analyse portfolio ESG positioning, and ensure the implementation and follow-up of ESG action plans at various portfolio companies.

This ESG due diligence includes (i) documentary research from studies, sector, and thematic benchmarks, press articles on the industry and similarly positioned companies, (ii) an analysis of documents provided to the consultants in the data room, (iii) the analysis of an ESG Q&A completed by the management of the investment target, (iv) an ESG interview which takes place between the management of the investment target, the consultants, and Jolt Capital's ESG team, and finally (v) a feedback meeting with both the target company and the Partner in charge on the results of this audit. The conclusions of the ESG due diligence are included in the Investment Committee's Investment Memorandum to support its decision making.

After investment, the results of the ESG audit are included as an appendix in all subsequent legally binding documents (such as shareholder or investment agreements) to ensure the enforcement of an action plan at the portfolio company level.

Additionally, our team is responsible for integrating ESG-related risks into our risk management framework, as per our processes.

We are also committed to incentivizing and empowering our teams to implement our ESG Policy. To this end, we are currently defining an approach to integrate ESG criteria into our annual performance reviews and adapt our variable compensation policy accordingly.

C. Description of the main ESG risks

Jolt Capital has identified three primary ESG-related risks that require attention.

The first pertains to **supply chain risks**, which encompasses the potential for shortages, delays, or price increases in the supply chain of components and materials. This risk spans across the transit, logistics, and delivery of such items, supplier-specific risk, and supplier diversification.

The second risk concerns **environmental and emissions-related issues**.

The table below provides a description of climate and biodiversity-related risks:

	Climate	**Biodiversity**
Physical risks	Some portfolio companies appear to be exposed to extreme climate events – such as storms, heavy precipitations or sea level rise. These events can damage the infrastructure and equipment, disrupt the activity and impact employees - both through direct operations and supply chains. Assets particularly at risk include those heavily reliant on critical goods or services (e.g., data centre), and manufacturing facilities located in high-exposure areas (e.g., North America and South-East Asia).	Biodiversity loss threatens ecosystem services, leading to higher operational costs. High-tech companies can be affected through the depletion of rare metals such as lithium, cobalt, and rare earth elements, which are crucial for technologies like batteries, semiconductors, and renewable energy solutions. Their scarcity can drive up costs, disrupt supply chains, and pose challenges for dependent activities.
Transition & liability risks	Transition risks have been assessed as moderate, following a comprehensive assessment based on the TCFD framework, given that companies are actively contributing to climate change mitigation efforts through their solutions. • Legal & regulatory: more stringent regulations and growing reporting	Companies must increasingly factor biodiversity into their practices, as the issue has gained significant momentum over the past years. While high-tech companies generally have a low to moderate direct impact on biodiversity, their upstream value chain – in particular through metals procurement - can contribute to air and water pollutions and disturb nearby ecosystems.

	constraints can result in higher legal costs; • Market: rising client expectations for lower Scope 3 emissions intensify competition and pressure on companies; • Technology: rapid technological advancements requires continuous R&D investments to remain competitive; • Reputation: controversial topics, such as battery production, can pose challenges for companies concerned.	• Legal & regulatory: emerging biodiversity regulations requires companies to assess their impact on biodiversity (e.g., CSRD), including their indirect impacts (e.g., EUDR); • Market: clients have increasingly high expectations on biodiversity; • Reputation: failure to comply with the law or negative environmental impacts can result in lawsuits, altered brand value and reduced market share.

To address these risks, Jolt Capital evaluates the environmental record and potential exposure of portfolio companies when assessing valuation.

Finally, **social risks** are factors which could potentially have an adverse impact on a company's reputation or relationships with stakeholders, including customers, employees, suppliers, and the wider community. These risks may arise from a range of issues, such as ethical concerns, equal treatment concerns, labour relations and practices, environmental impact, human rights violations, safety incidents, or controversies related to political or social issues. If not effectively managed, these risks could lead to a decline in public trust, legal action, financial penalties, or reputational damage, which could, in turn, result in reduced sales, loss of customers, increased costs, or decreased investor confidence. We ask our portfolio companies to pay particular attention to their supply chain and to ensure that their suppliers or subcontractors behave in compliance with laws and ethical standards.

D. Risk management framework review frequency

Jolt Capital recognizes that ESG (Environmental, Social, and Governance) risks and opportunities can impact the performance and value of investments. As such, the firm has implemented a comprehensive approach to ESG risk assessment and management to ensure that its investments align with its values and objectives.

The ESG risk assessment process at Jolt Capital begins with an initial assessment conducted by the lead partner. This assessment is designed to identify any significant ESG risks associated with a potential investment opportunity. The lead partner considers a range of factors, including the company's environmental impact, social responsibility practices, and corporate governance structure, among other things.

If significant ESG risks are identified during the initial assessment, Jolt Capital may decide to reject the investment opportunity, and investments falling within our exclusion policy will not proceed. Exclusion risks may include investments in industries such as tobacco, games, and fossil fuels, as per Jolt Capital’s exclusion policy.

If the investment opportunity passes the initial ESG risk assessment, Jolt Capital's investment committee independently reviews and approves the investment. This evaluation includes an assessment of the ESG risks associated with the investment. If ESG risks are identified, the investment committee may require additional due diligence, including site visits and third-party assessments, to better understand the risks and develop a plan to mitigate them.

Jolt Capital then conducts an ESG audit, which includes a detailed assessment of the company's ESG performance and risks. This audit process is designed to provide assurance that the investment aligns with Jolt Capital's values and objectives, complies with regulations and internal standards, and includes a plan to mitigate any identified risks. If significant ESG risks are identified during the audit process, Jolt Capital may decide not to proceed with the investment.

If the investment opportunity is approved, Jolt Capital works with the company to develop an ESG action plan, which is annexed to the shareholder's agreement or investment agreement. Depending on the nature of the ESG risk, time-bound action plans and ESG covenants may be enforced through the shareholder's agreement. More specifically, Jolt Capital ensures that the invested company undertakes, first, to carry out a diagnostic and draft an action plan for impact on ESG matters (based on the findings of the due diligence report) which are later discussed in good faith with Jolt Capital, within twelve (12) months from the investment, and second, to focus its efforts and implement the measures and actions defined in such action plan for impact. This approach allows Jolt Capital ample time to define any target metrics and monitor the implementation of these closely.

Throughout the life of the investment, Jolt Capital regularly monitors the company's ESG performance and risk exposure. This information is reported to the board and various sub-committees periodically in addition to the additional ESG reporting campaign.

Overall, Jolt Capital's ESG risk management process is designed to ensure that its investments align with its values and objectives, comply with regulations and internal standards, and mitigate any identified risks. By adopting a comprehensive approach to ESG risk assessment and management, Jolt Capital seeks to enhance the long-term value and sustainability of its investments.

E. Action plan to reduce our portfolio's exposure to the main ESG risks

Jolt Capital has identified three primary ESG risks that require attention: supply chain risks, environmental and emissions-related issues, and social risks. To mitigate these risks for our portfolio companies, we have developed an action plan that focuses on proactive risk management and stakeholder engagement.

To address supply chain risks, we advise our portfolio companies to assess their supply chain risks and implement mitigation strategies. We encourage diversification of supplier base and review supplier contracts to ensure quality control and timely delivery. Moreover, we monitor supply chain risks on an ongoing basis and take appropriate measures to address any identified issues.

To mitigate environmental and emissions-related risks, we encourage our portfolio companies to assess their environmental impact and adopt sustainable practices, these include recycling, reducing waste, and using renewable energy sources. We also review environmental policies and procedures to ensure alignment with regulatory requirements and industry standards. Environmental Certifications are encouraged where relevant. Furthermore, we monitor environmental risks regularly and take appropriate measures to address any identified issues.

To address social risks, we encourage our portfolio companies to assess their social impact and implement strategies to enhance their reputation and relationships with stakeholders. We advise them to adopt responsible labour practices, including fair wages, equal opportunities, and safe working conditions. We review social policies and procedures and ensure compliance with regulatory requirements and industry standards. Additionally, we monitor social risks on an ongoing basis and take appropriate measures to address any identified issues.

Overall, we believe that our action plan will mitigate the ESG risks for our portfolio companies, enhance their ESG performance, and create long-term value for our investors. To support this effort, we engage with our portfolio companies regularly to monitor their ESG practices and provide them with the necessary resources and expertise to manage their ESG risks effectively.

Jolt Capital will continue to review and refine our ESG approach to ensure alignment with industry standards and regulatory requirements.

F. Quantitative estimate of the financial impact of the key ESG risks

Using our risk assessment matrix, Jolt Capital has been able to evaluate the financial impact of the key ESG risks corresponding to 10% of its total portfolio value in Q4 2025.

In 2025, no significant methodological choices were made impacting the evaluation or financial estimation of key ESG risks.

IX. List of financial products referred to in Articles 8 and 9 of the SFDR

Jolt Capital IV and Jolt Capital V are classified as Article 9 funds under the Sustainable Finance Disclosure Regulation (SFDR).

Both funds invest exclusively in technology companies whose products, services, and data contribute to reducing greenhouse gas (GHG) emissions for their customers. As part of their sustainable investment strategy, Jolt Capital works closely with portfolio companies to establish robust methodologies for measuring the positive environmental impact generated by their solutions, including the greenhouse gas emissions avoided through the use of their products, services, and technologies.

For Jolt Capital IV, the Fund’s sustainable investment objective is to avoid at least 500,000 tCO_2e of greenhouse gas emissions across the portfolio over the holding period. Portfolio companies are required to assess and report annually on their avoided emissions, enabling Jolt Capital to monitor progress towards this objective and demonstrate the climate impact generated by the Fund.

Jolt Capital V was raised at the end of 2025 and, as of the date of this report, has not yet deployed capital or made any investments, with first investments expected to take place from mid-2026 onwards. Building on the same sustainability-driven investment approach, Jolt Capital V pursues an ambitious climate objective whereby the cumulative avoided greenhouse gas emissions generated by portfolio companies during the Fund’s holding period are expected to exceed one kilogram of CO_2e for every euro committed by investors to the Fund. As with Jolt Capital IV, portfolio companies will report annually on their avoided emissions using methodologies developed in collaboration with Jolt Capital, ensuring a consistent and robust ESG reporting framework across the portfolio. In addition, based on the Impact Management Project methodology, Jolt Capital V has defined its Theory of Change and structured its impact framework around two Fund-wide indicators, complemented by two additional indicators where relevant to the specific characteristics of each portfolio company. This approach aims to further formalise the Fund’s impact objectives and assessment framework. The potential contribution of each target company to this impact framework is assessed during ESG due diligence and may be incorporated into the Fund’s annual impact reporting.