

Responsible Investment Policy

February 2025

GA Entity	Effective Date	Version	Owner/Responsible Party	Last Updated
General Atlantic Service Company, L.P. and its subsidiaries and affiliates	January 2018	1	Global Head of ESG, Global Head of Transactions and Portfolio Management, and Chairman of the Investment Committee	November 2021
General Atlantic Service Company, L.P. and its subsidiaries and affiliates	March 2023	2	Global Head of ESG, Global Head of Transactions and Portfolio Management, and Chairman of the Investment Committee	
General Atlantic Service Company, L.P. and its subsidiaries and affiliates	June 2023	2.1	Global Head of ESG, Global Head of Transactions and Portfolio Management, and Chairman of the Investment Committee	June 2023 (revised GA credit section, non-material changes)
General Atlantic Partners, L.P. and its	February 2025	3	Global Head of Sustainability, members of the	

<p>subsidiaries and affiliates, including investment funds advised by General Atlantic Service Company, L.P. and its relying advisers in relation to Growth Equity, Climate and Credit strategies</p>			<p>Executive Committee</p>	
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Responsible Investment Policy for General Atlantic

Effective as of February 5, 2025

Background & Objectives

General Atlantic Partners, L.P. (together with its subsidiaries and affiliates, “General Atlantic” or “Firm” or “GA”) has developed this Responsible Investment Policy (the “Policy”) to set forth General Atlantic’s positions and beliefs with respect to responsible investing for its Growth Equity, Climate and Credit strategies.

General Atlantic believes that focusing on the incorporation of sustainability, environmental, social and governance (“ESG”) risks and opportunities considerations (“ESG Considerations”) in its investment process helps mitigate the risks of a material negative impact on the financial value of an investment, enhance business resilience and may create value-add opportunities. GA may apply a range of processes and tools to evaluate and manage ESG risks to the business and the company’s stakeholders, at its sole discretion.

The Firm equally understands that key stakeholders, including investors, regulators, employees, and portfolio companies, expect General Atlantic to consider the risks and opportunities posed by ESG Considerations. This Policy has been developed in accordance with the UN-supported Principles for Responsible Investment (“PRI”), of which General Atlantic became a signatory in July 2022.

The Firm seeks to assess ESG Considerations in the operation of the Firm’s business, the investment process, and its portfolio engagement efforts. General Atlantic defines this as factors that it determines to have (or are reasonably likely to have) a direct and substantial impact on a Firm’s ability to create or maintain economic value, and/or which may materially impact the reputation of the GA or its stakeholders.

ESG Approach

General Atlantic’s dedicated global Sustainability team leads GA's work on Sustainability & ESG matters. The Sustainability team has support and oversight from Co-President, Head of Global Growth Equity, Chairman of the Global Growth Equity Investment Committee and Head of Global Due Diligence and Portfolio Management. The Sustainability team works in collaboration with GA investment professionals and investment support functions, including but not limited to, Portfolio Management, Compliance/Legal, Growth Acceleration, and Human Capital.



As an IFRS Sustainability Alliance Member, General Atlantic professionals have access to the Sustainability Accounting Standards Board (“SASB”) framework, managed by the International Financial Reporting Standards (“IFRS”) Foundation. GA’s Sustainability team may at its discretion use the SASB framework or other tools in determining the materiality of ESG risks and opportunities during our due diligence process and onboarding our portfolio companies.

The Firm recognizes that the investment risks and opportunities posed by ESG Considerations can vary greatly depending on a range of factors including, but not limited to, asset class, sector, geography, business model, size of ownership, and/or investment type. Except as set forth in the governing documents of a particular investment fund, client or investor, the Firm does not apply a formal exclusion policy to investments, but rather seeks to evaluate the materiality of ESG Considerations on an individual investment basis.

General Atlantic’s approach to ESG Considerations is tailored by strategy, as detailed below.

Global Growth Equity and Liquidity Solutions (Core Program, Companion Funds and Continuation Vehicles)

Investment Analysis

The General Atlantic Sustainability Team works alongside investment teams to complete an initial ESG risks and opportunities assessment. Third party ESG due diligence may be conducted on a case-by-case basis for Emerging Growth and Pre-Revenue Life Sciences. For other new investments that are approved for continued diligence spend by the Investment Committee, a third-party ESG advisor is engaged to conduct independent ESG due diligence. Findings from the initial ESG assessment and, where applicable, independent ESG due diligence are typically summarized in materials presented to the Investment Committee for final approval as part of the investment decision-making process.

If the initial investment in a portfolio company was made prior to March 1, 2023, the same level of investment analysis may not be conducted for subsequent follow-on investments in that company. The same is true for any investments made by Continuation Funds if GA’s original investment in the portfolio company (via the Core Program) was made prior to March 1, 2023. In those scenarios, the Sustainability Team may work with the respective GA investment teams to determine whether any material ESG Considerations were present at the time of GA’s original investment, or have developed over the life of the investment, and determine whether, in its sole discretion, further analysis is warranted.



In 2024, the Sustainability Team engaged a third party to prepare a Sustainability Value Creation Roadmap for new investments (excluding follow-on investments) within the Core Program¹. The Sustainability Value Creation Roadmap is intended to highlight the key findings of the ESG due diligence report, focusing on any key ESG risks and opportunities identified in diligence and (where relevant based on due diligence) suggesting potential quick wins' and high-priority actions to potentially undertake as part of GA's engagement. The Sustainability Value Creation Roadmap may be shared with portfolio companies within the first 100 days of an investment closing.

Engagement

In the event material ESG risks and/or value creation opportunities are identified during the due diligence phase, such matters may at GA's discretion be 1) incorporated into value creation planning, where feasible, 2) monitored by the investment teams, and 3) reported to the Portfolio Committee. GA may monitor ESG Considerations as part of General Atlantic's portfolio review and management process, which is subject to oversight by the Portfolio Committee. GA's ability to execute on sustainability & value creation opportunities will depend on a range of different factors, including but not limited to, General Atlantic's ownership, board composition, and whether there are other significant value creation priorities that GA believes may drive greater value. General Atlantic recognizes that one of the most effective methods for engagement is to collaborate with other investors and/or stakeholders. As such we may prioritize such collaborative engagements where possible and where we consider the engagement is likely to be more effective in managing ESG risks, ESG Considerations and/or value creation opportunities on an ongoing basis as a result.

The global Sustainability Team offers support to portfolio companies with ESG-related matters, including, but not limited to, helping them source external support for: materiality assessments, carbon emissions measurement and reduction, initial public offering readiness, and sustainability strategy development. In addition, ongoing ESG-related education is offered to portfolio companies through knowledge sharing, ESG-related forums, and Firm-hosted events.

Reporting

General Atlantic does not currently issue standalone sustainability reports to its investors. Sustainability & ESG findings and key developments, when relevant, may be included in standard reporting materials, such as investment closing memos, Annual and Mid-Year portfolio company reviews, or as part of the Firm's annual investor meeting materials. General Atlantic may collect ESG

¹ The ESG due diligence advisor Malk Partners delivers Sustainability Value Creation Roadmaps with their due diligence assessments as of January 2024. Malk Partners conducts the majority of third-party ESG due diligence projects.



data on a sub-set of portfolio companies, to the extent reported, and may share this information on request to investors.

As of January 2025, General Atlantic implemented an ESG incident reporting process where it intends to report material ESG incidents in its investment portfolio. Where material ESG incidents are flagged, these are classified in three levels of severity which will inform General Atlantic's response and any follow-up to the given incident. Information related to ESG incidents may be shared with investors upon request on a case-by-case basis.

GA Climate (GA BnZ or BeyondNetZero)

GA BnZ, General Atlantic's climate-dedicated strategy, invests in companies that, at the time of investment therein, are focused on developing and/or implementing climate solutions or whose business has the potential to help combat climate change ("GA BnZ Investments"). The GA BnZ funds invest alongside the Core Program in GA BnZ Investments. The GA BnZ funds based in Luxembourg operate as Article 9 funds under the EU Sustainable Finance Disclosure Regulation ("SFDR"), and as an Article 9 fund, they are required to set a sustainable investment objective, measurable sustainability indicators and set binding elements of its investment strategy. Additional information about GA BnZ's responsible investing approach can be found in the BeyondNetZero Climate Approach Guidelines for General Atlantic BeyondNetZero Companion Fund II, L.P. (together with its parallel funds).

GA Credit

General Atlantic's credit funds are primarily invested in debt securities and as such, the Firm will generally have less access, influence and/or control over an issuer's approach to ESG Considerations than in Global Growth Equity. Nevertheless, the global Sustainability Team seeks to work alongside the GA Credit investment team to assess material ESG Considerations for such investments where practical.

Investment Analysis

The GA Credit investment team will may assess ESG risks and opportunities throughout its evaluation of potential investments, with support from the global Sustainability Team. The GA Credit investment team is responsible for flagging any material ESG findings to the GA Credit Investment Committee for review and discussion. If any ESG Considerations arise that may be material to the financial value of a prospective investment, the GA Credit investment team may engage the global Sustainability Team for further discussion and review.



Engagement

The GA Credit team may support the direct engagement with management teams to discuss ESG issues at its discretion and the GA Credit team and/or global Sustainability Team may recommend third party advisors or consultants to the extent necessary to support in addressing ESG matters that may arise during General Atlantic's investment analysis or hold period. Where a GA Credit fund makes passive investments in corporate debt, the investment teams have limited access to or influence over the management teams of the companies the fund has invested in.

Reporting

GA Credit does not currently issue standalone ESG reports to its investors.

Actis / Sustainable Infrastructure

The Responsible Investment & Sustainability Policy, which governs investment funds managed by Actis LLP (i.e., GA Sustainable Infrastructure, "Actis"), can be found through this [link](#). Responsibility for the Responsible Investment & Sustainability Policy for Actis resides with the Head of Actis Sustainability.

Policy Governance & Oversight

The responsibility for the development, implementation, and monitoring of this Policy resides with the Global Head of Sustainability and members of the Executive Committee. The Global Head of Sustainability is ultimately responsible for reviewing and updating this Policy as necessary, with a final review and approval conducted by the Executive Committee. The Global Head of Sustainability, or their designee(s), will:

- Distribute this Policy and related ESG information and guidelines to applicable employees.
- Provide periodic training to investment professionals on the identification and management of ESG risks and provide them with appropriate support and assistance.
- Regard implementation of this Policy as an ongoing project.
- Encourage dialogue on how General Atlantic can accommodate Sustainability & ESG Considerations relevant to financial value in a way that is consistent with its investors and other stakeholders' initiatives in these areas.

The Policy is subject to change and will be reviewed and amended periodically, as appropriate, and supersedes and replaces any prior General Atlantic Responsible Investment Policy.



Version History:

- *Version 1: January 2018*
- *Version 2: March 2023*
- *Version 3: February 2025*

