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At Webster Equity Partners ("Webster" or "the Firm"), responsible investment (RI) is part of our investment philosophy and stewardship approach. We believe that financially material sustainability factors can meaningfully influence long-term business performance, risk-adjusted returns, and stakeholder alignment. Our approach is grounded in fiduciary duty, long-term capital stewardship, and disciplined investment management.

This Responsible Investment & Stewardship Policy (Policy)<sup>1</sup> outlines our approach to evaluating and managing sustainability risks and opportunities across the investment lifecycle — from origination and diligence through to ownership and exit. It reflects our commitment as a signatory to the Principles for Responsible Investment (PRI) and our belief in responsible stewardship as a lever for long-term value creation.

We focus on investments that align with our strategic and fiduciary objectives and seek to avoid sectors associated with irreversible harm to human health or the environment. We aim to:

- Integrate financially material sustainability factors into investment processes.
- Align our practices with PRI's six principles.
- Promote responsible investment within the private equity industry.
- Collaborate with peers on stewardship and transparency.
- Report regularly and accurately to our investors.

We recognize that sustainability risks and opportunities are dynamic and context specific. As such, our RI approach is pragmatic, iterative, and tailored by sector, geography, and strategy. We meet companies where they are, support their progress, and adapt our approach based on material financial risks and opportunities, sector-specific and regulatory developments, and operational resilience and stakeholder needs. We prioritize language and frameworks that highlight financial materiality, fiduciary alignment, and operational relevance.

Webster integrates sustainability and responsible investment considerations throughout the full investment lifecycle:

In the early stages of the investment process, our teams work collaboratively with internal and external experts to evaluate sustainability risks and opportunities alongside broader strategic and financial considerations. We draw on sector-specific insights, including thematic and patient-centric lenses that are tailored to healthcare, to shape our investment theses and diligence processes. Our approach is anchored

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<sup>1</sup> All references to "material" and "sustainability" reflect Webster's internal risk and investment frameworks and do not correspond to legal or regulatory definitions under U.S. federal securities laws, EU SFDR, EU Taxonomy, or other frameworks.

an strategic, fact-based process designed to uncover material risks and value drivers. The scope and depth of diligence is determined based on deal complexity, timeline, and the company's business model.

During pre-investment due diligence use





