

Anti-Corruption Policy

This Anti-Corruption Policy is applicable to Horizon Group, specifically to the following companies (the “**Horizon AIFMs**”):

- a. Horizon Equity Partners Management II S.à r.l. (“**HEP**”), a private limited liability company (*société à responsabilité limitée*) incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 15, Boulevard F.W. Raiffeisen, L-2411 Luxembourg and registered with the Luxembourg Trade and Companies Register (Registre de Commerce et des Sociétés de Luxembourg) under number B 248.626; and
- b. Horizon Equity Partners – SCR, S.A. (“**Horizon SCR**”), a private limited liability company by shares (*sociedade anónima*), incorporated under the laws of Portugal, with registered office at Rua Rodrigues Sampaio, nr. 76, 2nd floor, 1150-281 Lisbon, and with the share capital of € 75,000, registered at the Lisbon Commercial Registry Office under the single corporate and registration number 514 396 954.

The Board of Directors of the Horizon AIFMs is responsible to design, assess and continuously revise, approve and update the corporate policies, which contain the guidelines governing the conduct of the Horizon AIFMs, acting as Alternative Investment Fund Managers (“**AIFM**”) to the Alternative Investment Funds (“**AIFs**”) they manage.

The Board of Directors of each Horizon AIFM has the authority to approve the Anti-Corruption Policy and ensure it aligns with the governance practices of such Horizon AIFM.

Corruption has a detrimental impact on all aspects of a society, namely through the negative consequences for: (i) democracy and the Rule of Law; (ii) social services; and (iii) economic development.

The Horizon AIFM’s Board of Directors have approved this Anti-Corruption Policy (the “**Policy**”) within the framework of the law and the By-Laws and the guidelines included in the corporate policies of the Horizon AIFMs and of the AIFs managed by the Horizon AIFMs.

1. Purpose

The purpose of this Policy is to convey to all members of the board of directors and, where appropriate, managers and employees of the Horizon AIFMs (& AIFs managed by them), as well as to third parties establishing relations therewith, an unambiguous message of opposition to corruption in all of their manifestations, and the Horizon AIFMs (& AIFs managed by them) desire to combat them in all of its activities, thereby contributing to the compliance with some of the Sustainable Development Goals approved by the United Nations.

This Policy shows the Horizon AIFMs (& AIFs managed by them) commitment to unwavering vigilance and punishment of acts and conduct that are fraudulent or that facilitate corruption in any of its forms, the maintenance of effective mechanisms for communication and awareness-raising among all professionals, and the development of a corporate culture of ethics and honesty.

2. Scope of Application

This Policy applies to all members of the board of directors and, where appropriate, managers and employees of the Horizon AIFMs (& AIFs managed by them) as well as of investee companies over which the AIFs managed by the Horizon AIFMs have effective control, within the limits established by law, hereinafter referred to as the "**Group**" or "**Horizon Group**".

The Horizon AIFMs (& AIFs managed by them) has a governance model in which the head of business companies assume executive responsibilities on a decentralised basis, enjoy the independence necessary to carry out the day-to-day administration and effective management of each of the businesses and are assigned the responsibility for the day-to-day control thereof through their respective boards of directors and management decision-making bodies, which, with the supervision of the compliance department and other competent bodies, ensure the implementation and the monitoring of the action principles set forth in this Policy taking into consideration the characteristics and unique aspects of their respective countries and/or businesses, without prejudice to appropriate coordination at all levels within the Horizon Group.

The head of business companies may adopt policies and rules that develop and adapt the principles contained in this Policy to the particular nature of each jurisdiction or business, reporting them to the Horizon AIFM's compliance department. Members of the board of directors of the Horizon AIFMs and, where appropriate, managers and employees of the Horizon Group who are also subject to other policies, rules or principles, whether applicable to a particular industry or deriving from the national laws of the countries in which they carry out their activities, shall also be bound thereby. Appropriate coordination shall be established in order to ensure that such policies, rules or principles are consistent with the principles set out in this Policy.

Furthermore, all persons acting as representatives of the Horizon Group at companies and entities not belonging thereto shall comply with the provisions of this Policy and shall promote, to the extent possible, the enforcement of its principles at the companies and entities at which they represent the Group.

At those companies in which the AIFs managed by the Horizon AIFMs have an interest and to which this Policy does not apply, the Horizon AIFMs (& AIFs managed by them) will promote, through its representatives on the boards of directors of such companies, the alignment of their own policies with those of the Horizon AIFMs (& AIFs managed by them).

This Policy shall also apply, to the extent relevant, to the joint ventures and other equivalent associations, if the AIFs managed by each of the Horizon AIFMs assume the management thereof.

3. Main Principles of Conduct

The main principles of conduct on which this Policy is based are described below:

- a) The Group does not tolerate, permit or become involved in any kind of corrupt practice, including extortion and bribery, in the conduct of its business activities, either in the public or in the private sector;
- b) The Horizon AIFMs (& AIFs managed by them) fosters a preventive culture based on the principle of "zero tolerance" towards corruption in the businesses in all its forms, as well as towards the commission of other wrongful acts and in fraud matters, and promotes the application of principles of ethical and responsible behaviour by all professionals of the Group, irrespective of their level and the country where they work. This principle of "zero tolerance" towards corruption in the businesses is of an absolute nature and takes precedence over the possibility

of obtaining any type of financial or other benefit for the Group or its professionals when based on a business or transaction that is unlawful or contrary to the principles set out in the Code of Conduct;

- c) Relations between the professionals of the Group and any government administration, authorities, public officials or other persons who participate in the exercise of public functions, as well as political parties and similar institutions shall in any event be governed by the principles of cooperation, transparency and honesty. The companies of the Horizon Group have specific procedures to prevent any conduct that might be considered an act of corruption, the application of which is supervised by the Compliance Unit and the compliance divisions of the companies of the Group;
- d) The professionals of the Horizon Group participate in appropriate training programmes, both in person and online or by any other appropriate method, with a frequency sufficient to ensure that their knowledge in the area covered by this Policy is kept up to date. In particular, the professionals of the Group shall receive specific training regarding the Code of Conduct to prevent any instance of fraud and corruption in any form;
- e) The companies of the Group promote a transparent environment, maintaining appropriate internal channels to favour the communication of possible improprieties, including the use of the channel of communication with the Horizon AIFM's compliance department to report potential financial or accounting improprieties, and conduct that may entail a breach of the Horizon AIFM's corporate policies or the commission by a professional of the Group of an act contrary to the law or the corporate policies, including the rules of conduct of the Code of Conduct;
- f) The Group undertakes not to engage in any direct or indirect retaliation against persons who have used the channels referred to above or by any other means to report the commission of any improper conduct or any act contrary to law or the corporate policies, including the rules of conduct of the Code of Conduct, unless they have acted in bad faith;
- g) The risks associated with fraud and corruption are duly identified, assessed and mitigated with appropriate controls and procedures in all the Group's activities, and particularly in all transactions involving third-party relationships; and
- h) The Group's relationship with its suppliers is based on legality, business ethics, efficiency, transparency and honesty. Ethical and responsible behaviour is one of the pillars of the Group's conduct, and its suppliers must comply with the Group's policies, rules and procedures in connection with the prevention of corruption in all of its forms, including, extortion and bribery. No supplier of the Group shall offer or give government officials, authorities, third parties or any professional of the Group, within the context of the business activity carried out for or on behalf of the Group, whether directly or indirectly, gifts, presents or other unauthorised advantages, whether in cash or otherwise, in order to secure favourable treatment in the award or maintenance of contracts or in business relations or to obtain benefits for themselves or for the supplier company.

4. Review

The board of directors of each of the Horizon AIFMs shall review, when appropriate, the contents of the Policy, ensuring that it reflects the recommendations and best international practices from time

to time in effect, and shall approve those amendments and updates that contribute to the development and ongoing improvement thereof, taking into account any suggestions or proposals made by the compliance department or the professionals of the Group.