SUSTAINABILITY RELATED DISCLOSURES

In order to comply with the sustainable finance disclosure regulation (EU) 2019/2088 ("SFDR"), FIELDS Group III B.V. (FIELDS) makes the following disclosures.

Integration of sustainability risks
A sustainability risk means *"an environmental, social or governance event or condition that, if it occurs, could cause an actual or potential material negative impact on the value of the investment".*

Before any investment decisions are made on behalf of a fund that FIELDS manages, an investment decision process is followed. FIELDS views ESG as a standard topic in this pre-investment process. The FIELDS ESG assessment comprises three key steps:

1. ESG materiality assessment: identification of the sustainability topics that could potentially materially impact performance of the company
2. Awareness and performance assessment: assessment of target company awareness of material items and (current) performance on such topics
3. Identification of improvement areas: articulation of improvement initiatives that can contribute materially to improvement of ESG profile and to value creation

The identified sustainability risks and opportunities are considered by FIELDS when making investment decisions.

As described above, sustainability risks are taking into account, from the due diligence process through the investment decision-making process as well as during the lifetime of the investments through the value creation of the portfolio. FIELDS considers sustainability risks as an important part of its business as a fund manager and expects the same from its employees. As part of the remuneration policy of FIELDS, the adherence to the ESG policy and ESG goals are taken into account when assessing individual performance of employees. This assessment may also have an impact on the salary development of employees within FIELDS. In addition, the importance of sustainability risks and related impact on value creation may also be translated to individual impact for employees through carried interest rights. Employees are made aware of the applicable policies and procedures when starting their employment with FIELDS.

No consideration of sustainability adverse impacts
As indicated above, sustainability factors (as set out in article 4 sub 1 (b) of the SFDR in conjunction with article 4 sub 1a SFDR) are integrated in the investment decision process of FIELDS. FIELDS states however that it does not consider adverse impacts of investment decisions on sustainability factors as set forth in article 4 sub 1a) of the Disclosure Regulation. Given the small size of the organisation of FIELDS itself and the impact on certain of the portfolio companies, such disclosure as set forth in article 4 sub 1a of the SFDR and the administrative burden in connection therewith would not be proportional.

FIELDS Group III B.V.
www.fields.nl
info@fields.nl

FIELDS Group Amsterdam
Oostenburgermiddenstraat 601
1018 LH Amsterdam
Netherlands

FIELDS Group München
Leopoldstraße 23
80801 München
Germany