

Harbourvest Partners (Ireland) Limited – Shareholder Rights Directive (EU 2017/828) (“SRD II”)

HarbourVest Partners (Ireland) Limited (“HarbourVest Ireland”) is authorized and regulated by the Central Bank of Ireland (“CBI”).

HarbourVest Ireland constitutes a “relevant asset manager” under SRD II and therefore falls within its scope on the basis that certain alternative investment funds under management (the “AIFs”) invest in shares of companies which have their registered offices in a member state of the European Economic Area (“EEA”) and which are admitted to trading on a regulated market situated or operating within the EEA (“EEA Listed Companies”).

SRD II aims to promote greater shareholder involvement in the corporate governance of public companies, by requiring EU institutional investors and asset managers to provide greater transparency on how they engage with public companies they, or their clients, invest in. The intended effect is to improve public companies’ financial and non-financial performance, including the consideration of environmental, social and governance (“ESG”) factors.

HarbourVest Ireland delegates the portfolio management of the AIFs to its affiliate, HarbourVest Partners, LLC (“HarbourVest”). HarbourVest is an independent, global private markets investment specialist with over 35 years of experience and more than \$74 billion in assets under management (as of 30 September 2020) and offers clients investment opportunities through primary fund investments, secondary investments, and direct co-investments in commingled funds or separately managed accounts.

From our founding, HarbourVest has sought to align its interests with those of the AIF’s investors, and its investment partners. This has allowed HarbourVest to proudly build and maintain a culture of ethical behavior, transparency, and social responsibility in both its investments and operations. Further details on HarbourVest’s approach to corporate responsibility and ESG issues can be found here: www.harbourvest.com/why-harbourvest/corporate-responsibility. In addition, HarbourVest has adopted a Proxy Voting Policy that describes its approach to exercising voting rights and other rights attached to shares.

Article 3g of SRD II requires relevant asset managers to publish a shareholder engagement policy (“Engagement Policy”) stipulating how they have integrated shareholder engagement in their investment strategy. Alternatively, relevant asset managers, which do not develop and publicly disclose an Engagement Policy, must “publicly disclose a clear and reasoned explanation for its failure to do so”.

HarbourVest Ireland has not adopted an Engagement Policy, on the basis that: (i) The investment objective and strategies of the AIFs are focused on private markets and any holding in EEA Listed Companies is on a temporary or ancillary basis; and (ii) The exercise of voting rights in respect of the AIF’s holdings in EEA Listed Companies is executed in line with the Proxy Voting Policy of HarbourVest which, as described above, has a well-established approach to corporate responsibility that is well aligned to the principles of SRD II.