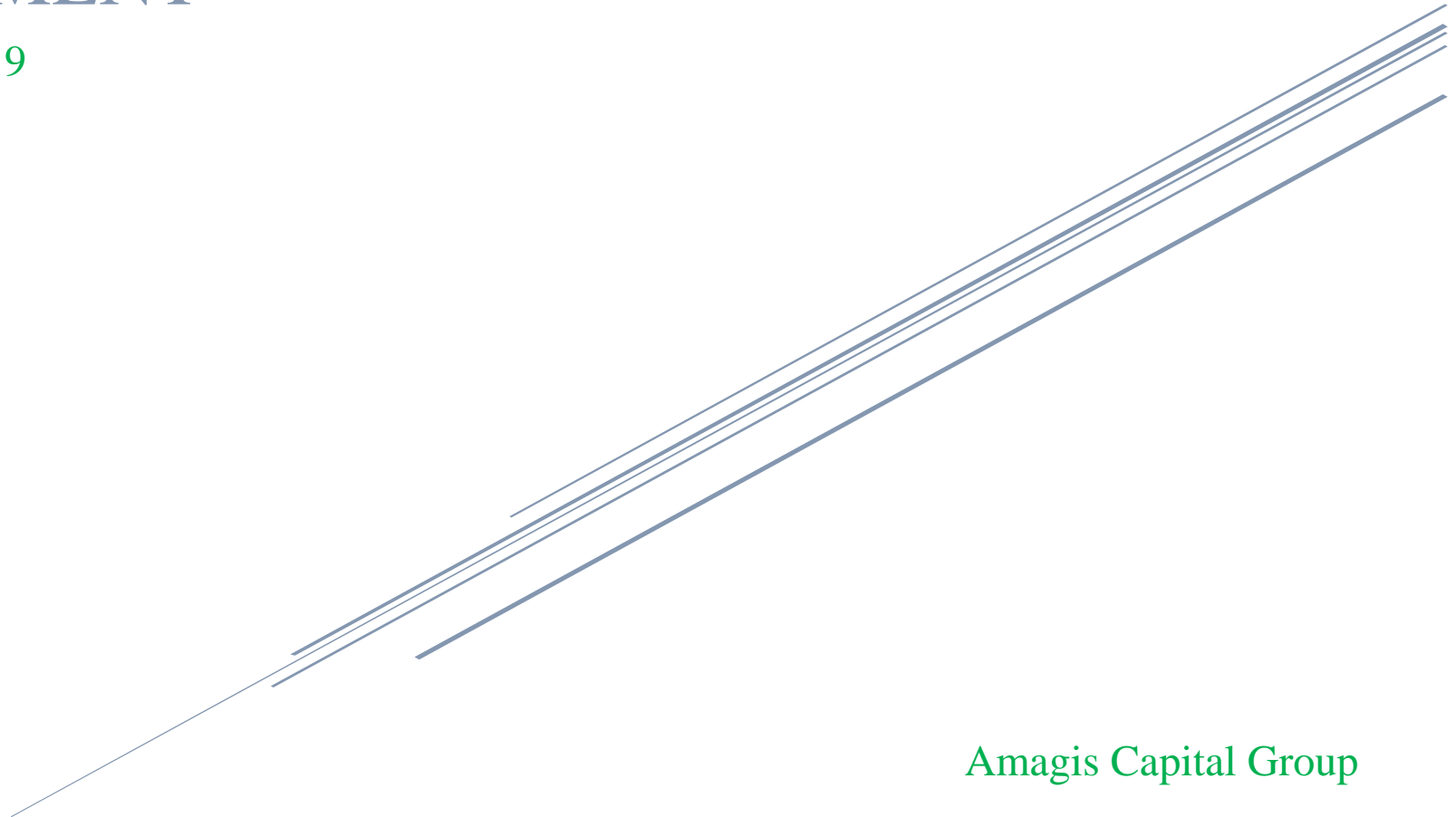


AMAGIS ESG POLICY – SUMMARY STATEMENT

September 2019



Amagis Capital Group

AMAGIS AND ESG

NOT AN OPTION, BUT A MUST

1. INTRODUCTION

1.1 This Summary Statement provides a high-level overview on how all the companies forming part of the Amagis Capital group of companies (“**We**”/”**Us**”/”**Our**”), and namely (i) Amagis Capital Services Ltd, (ii) Amagis Capital Ltd, (iii) Amagis Capital Funds SICAV p.l.c., (iv) Amagis Risk Limited, (v) Amagis SCC p.l.c., (vi) Amagis Capital Partners LLP, (vii) Amagis Capital Holdings Ltd, (viii) Ama UCITS SICAV p.l.c., (ix) Amagis LX Ltd and (x) Amagis Capital Management Ltd (jointly the “**Amagis Group**”) evaluate *Environmental, Social and Governance* (“**ESG**”) engagement as value-creating factor for a business.

1.2 ESG is generally referred to as a concept embedding a series of metrics with respect to three core themes (namely, environmental, social and governance issues) that may impact a company’s ability to execute its business strategy and create value over the long term. Notwithstanding the traditional conception of ESG as non-financial factors, a firm’s and/or an investor’s approach toward ESG factors resulted to have measurably financial consequences as demonstrated by several studies.

1.3 Under a firm’s perspective, ESG engagement may be considered under two perspective:

- (i) from a *firm* perspective, looking at how an organisation itself is aware and adhere to certain standards with respect to ESG themes; and, on the other hand

- (ii) from an *investor* perspective, the ESG metrics of a target company may be adopted as factors to be analysed when evaluating a potential investment.

1.4 Whilst Amagis Group keeps in the highest consideration ESG factors under both of the aforesaid perspectives, the scope of this document is more focused to provide a summary of the internal approach adopted by the Amagis Group when dealing with ESG themes arising out of its day-to-day activities. In this regard, Amagis has implemented a 3x3 approach for each of the ESG themes, by means of identifying three key metrics within each macro-theme and ensuring a ESG-compliant scoring in each of them. Additional metrics are duly taken in considerations in the ESG Policy of the Company.

1.5 For further information on our approach toward each of the themes referred to hereunder, you can contact us at info@amagiscapital.com

2. AMAGIS AND ENVIRONMENT

Amagis Group is focused on operate minimising its operational impact on environment. In this respect, we have identified the following three metrics and undertaken the actions set out below:

Metric	Goal	Amagis Approach
Recycling	Ensure appropriate waste recycling by all the firm's employees	Amagis implements full recycling of waste, separating plastic, paper, organic, glass waste.
Plastic Use	Avoiding use of plastic bottles/items within the office to the extent these are replaceable with low-impact tools/items.	Amagis incentivizes employees to avoid the use of plastic bottles/glasses and rather adopt alternative arrangements.
Energy Efficiency	Minimizing the consumption of energy	Amagis adopts led illumination only

	outside office hours and adopting efficient lighting systems.	during afternoon hours and seeks to ensure optimal utilization of energy across its offices, with timer sensors and similar arrangements.
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3. AMAGIS AND SOCIAL

Amagis Group is focused on operate minimising its operational impact on environment. In this respect, we have identified the following three metrics and undertaken the actions set out below:

Metric	Goal	Amagis Approach
Temporary Worker Ratio	Breaking down the workforce by employment type demonstrates how the organization structures its human resources to implement its overall strategy. It also provides insight into the organization's business model, and offers an indication of job stability and the level of benefits the organization offers	Amagis has no temporary workers in place, striving to offer permanent positions after the probation period featuring its job offer.
Non discrimination	This ratio provides valuable insight into human capital strategy and management regarding certain protected employment classes	Amagis adopts a strict non-discrimination policy both at hiring and on-going valuation stage, disregarding gender, ethnicity, background and religion when processing applications and/or valuating career progression.

Injury rate & Global and Health	Health and safety performance is a key measurement of organizational responsibility, and negative performance may impact investment, valuation, and the company's continuing social license to operate	Amagis registered very low and below-average sick leave or absence periods.
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4. AMAGIS AND GOVERNANCE

Amagis Group adopts a strong and robust corporate governance framework, duly codified in its compliance procedure manual drafted in line with the key industry guidance on the matter minimising its operational impact on environment. In this respect, we have identified the following three metrics and undertaken the actions set out below

Metric	Goal	Amagis Approach
Board Structure – Composition	Ensuring an adequate composition of the board of directors where at least one independent member is appointed and oversees the management of the firm	Amagis has identified independent and local directors for its companies in line with the applicable regulatory regime. Each of the board members is in charge of a particular function and benefits from regular reporting by both the business and the control units within the firm
Compliance and client engagements	Ensuring compliance of the firm with the applicable regulations and that clients on-boarding is in line with the strict on-boarding policy of the Group	Amagis has developed a comprehensive compliance monitoring program so to ensure that the provision of the compliance procedure manual are

		adequately complied with. In terms of clients on-boarding, Amagis adopts the highest AML/KYC standards before on-boarding a client and has in place a tech-enabled solution to further ensure on-going monitoring on the on-boarded clients.
Governance	Ensuring open discussion within the firm and proper exchange of information across the board and the operating departments	Amagis adopts an open door policy by means of establishing daily contacts among board members, senior officers and employees

5. EFFECTIVE MONITORING

Amagis monitors on an on-going basis the compliance with its policies, including its ESG Policies, ensuring adequate and periodical reporting to its board of directors at least on an yearly basis. This results in a brief ESG Statement, which shall be published at the end of each calendar year starting from 2019.

6. AWARENESS

Amagis organises yearly events/seminars/conferences on ESG related themes generally opened to the public and/or oriented at its staff so to generate and promote awareness among its team and the society.

If you want to know more about our events and our approach to ESG, feel free to get in touch at info@amagiscapital.com

The Board of Directors