

Sustainability-related disclosures for Lazarus Industriförvaltning AB

Version: 1.0

Approved by: The Partners of Lazarus Industriförvaltning AB

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This disclosure is made in accordance with Articles 3, 4 and 5 of Regulation (EU) 2019/2088 (SFDR).

Financial market participant

Lazarus Industriförvaltning AB (“Lazarus”), corporate ID number 559220-0587, is registered as an Alternative Investment Fund Manager (AIFM) with the Swedish Financial Supervisory Authority (Finansinspektionen).

Lazarus is an investment company focused on acquiring majority stakes in small and mid-sized companies in distressed situations. Lazarus is financed by a relatively small group of investors and invests from its own balance sheet.

The sustainability-related information below concerns all investments undertaken by Lazarus.

Transparency of sustainability risk policies (Article 3 SFDR)

Lazarus integrates sustainability risks into its investment decision-making and ownership processes. Sustainability risk refers to an environmental, social or governance event or condition that, if it occurs, could cause a material negative impact on the value of an investment (cf. Art. 2(22) SFDR).

Lazarus does not conduct dedicated ESG due diligence as a separate workstream. Instead, environmental, social and governance-related risks are considered as an integrated part of the overall due diligence process, where relevant to the investment.

If a material sustainability risk is identified during due diligence, this is reflected in the investment decision, for example through adjusted pricing, specific conditions or, in some cases, rejection of the investment.

Environmental risks are primarily assessed based on legal compliance, incl. permitting and any violations of environmental rules. Social risks considered are typically health and safety risks, as well as relations with employees, key suppliers and key clients, incl. any history of disputes. Assessment of governance risks is typically focused on the company’s management, decision making process, business conduct and supply chain management.

This, however, does not imply that Lazarus pursues sustainable investments as defined in SFDR or that Lazarus promotes environmental or social characteristics.

The final investment decision is the responsibility of Lazarus’ Board of Directors, which consists of Lazarus’ Partners, and is made after consulting with the Investment Committee. Investment decisions are, among other things, based on an investment memo that includes the key findings from the due diligence phase,



incl. any material environmental, social or governance risks that could negatively impact the value of the investment.

Lazarus takes majority ownership in investments and is represented in the board of the investee company. Lazarus is closely engaged with its investments and monitors material risks that could materially impact on the investment value.

Lazarus' Partners have the overall management responsibility for sustainability risks at Lazarus.

No consideration of adverse sustainability impacts on sustainability factors (Article 4 SFDR)

Lazarus is not required by law to report on principal adverse impacts ("PAI") of investment decisions on sustainability factors under Article 4 of SFDR. Given the size of Lazarus' organisation and the characteristics of the small and medium-sized companies in which Lazarus invests, Lazarus has concluded that the collection and aggregation of the data required under the SFDR regulatory technical standards would currently be disproportionate.

Lazarus therefore does not consider principal adverse impacts of investment decisions on sustainability factors at entity level.

Transparency of remuneration policy integration of sustainability risks (Article 5 SFDR)

Lazarus' remuneration framework does not include specific sustainability-related performance targets or assessments.

Lazarus remuneration framework is designed to promote prudent and effective risk management and to avoid excessive risk-taking.

Variable remuneration, where applicable, is aligned with long-term value creation and compliance with applicable laws and internal risk management frameworks.