Norselab

Meaningfulness Policy

5th edition, July 2026

Purpose of the Policy

Our Meaningfulness Policy aims to provide transparency, predictability, and accountability for all stakeholders concerning the investment practices of Norselab Investment Management AS relating to the Norselab Meaningful Equity I fund.

Ownership and responsibilities

The CEO of the relevant regulated entity is ultimately responsible for our compliance with the principles of this policy, and its application to relevant investment mandate.

The Head of Sustainability is responsible for creating awareness and understanding of the Meaningfulness Policy, laying out strategies, processes, resources and tools to enable compliance with the policy. They shall also ensure that the policy is reviewed at least annually and updated as needed.

The Product Governance Committee is responsible for securing that all investment-related processes and –decisions, for the relevant investment mandate, are compliant with the policy.

Overarching philosophy

The commitment to creating a meaningful future for all is at the heart of Norselab and every one of its employees. We firmly believe that, in our future world, no business can truly succeed without a healthy planet, thriving societies, and shared prosperity for all living beings.

“Meaningfulness” – our overarching impact philosophy – guides our every decision. At Norselab, we strive to back net-positive companies whose core products and services help drive the changes needed across global industries.

To us, impact means making a significant contribution to the focus areas outlined in the UN Sustainable Development Goals (SDGs). These globally recognized goals provide a clear blueprint for building a future where economic growth goes hand in hand with the protection of our planet or the well-being of people and societies. They offer a strategic prism through which we can meaningfully and successfully invest in new, growing, and established businesses.

We go beyond a superficial approach to sustainable investments. Our mission is to back companies that drive positive change through their products and services. We call these companies impact native because they have impact deeply embedded in their business model, not only in their operations. They create an intrinsic tie between growth, profit, and meaningful contributions to the SDGs. With every new customer, they amplify their positive impact. We believe in identifying, backing, and shaping these businesses.

Our watchword is integrity. We apply a multi-lens approach to rigorously assess potential investments, ensuring that we uncover the full spectrum of positive and negative impacts. This comprehensive picture enables us to make informed decisions in line with our ambition of creating a meaningful future for all.

As fiduciaries to our clients, we embrace our responsibility to act in their best interest. We believe that impact native companies are uniquely positioned to create long-term value for both clients and stakeholders.

We are committed to playing our part in shaping a meaningful future for all – and unlocking the extraordinary opportunities that come with it.

Global frameworks we align with

Our approach to responsible investments is guided by international standards, goals, and norms, including:

- The UN Sustainable Development Goals (SDGs).
- The UN Principles for Responsible Investment (PRI).
- The OECD Guidelines for Multinational Enterprises on Responsible Business Conduct.
- The UN Global Compact (UNGC) principles, derived from: the Universal Declaration of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention Against Corruption.

Though our approach is guided by these principles, we are not a formal PRI signatory nor an UNGC participant.

Principles for Meaningful Investments

We hereafter outline the principles to which we hold ourselves accountable, and which all stakeholders can expect us to respect and fulfil.

1

The Sustainable Development Goals (SDGs) are our North Star. Through all our dealings, we will strive to create a net positive impact with the SDGs as a strategic framework.

2

We aspire to lead the way in our industry in how impact assessments permeate investment analyses, investment processes, and decisions. Integrity and rigor will be central to our approach, and we will strive for a best-in-class combination of qualitative and quantitative lenses and frameworks in our assessments.

3

We adopt a long-term perspective and aim to invest predominantly in impact native companies. Positive impact should be at the core of their revenue-generating products or services in such a way that the adoption of their products or services creates positive contributions to the SDGs.

4

We will refrain from investments with a significant negative impact on any of the SDGs.

5

We will, whenever possible, work proactively with our investments to promote business strategies aligned with the SDGs.

6

We expect investees to comply with all applicable laws and regulations, the ethical principles of the UN Global Compact, and good governance. Should a company willingly breach this principle - or prove unable to comply with this principle - Norselab will as a last resort refrain from continued participation.