

HGGC Responsible Investment Policy

Established in 2012

Revised October 2025

At HGGC, LLC (“HGGC,” the “Firm” or “we”), we believe that acting with integrity, accountability, and long-term perspective is essential to delivering strong, sustainable outcomes for our investors, portfolio companies, and other stakeholders. These principles are rooted in our firm’s core values—diversity, excellence, abundance, humility, empowerment, and teamwork—which collectively guide how we invest, operate, and engage with others.

HGGC seeks to act in the long-term interest of our investors through a pragmatic approach to responsible investment. We approach responsible investment as one element of our broader commitment to thoughtful, risk-aware investing. We believe that material environmental, social, and governance (“ESG”) factors can influence a company’s operational performance, reputation, and long-term value. Accordingly, we seek to integrate ESG considerations into our investment process where they are relevant and likely to have a meaningful impact on investment performance. Our goal is to identify and manage material risks and opportunities in a manner that supports fiduciary discipline, good governance, and value creation.

For the purposes of this ESG Policy, “material” ESG factors are defined as those ESG factors that HGGC determines have – or have the potential to have – a significant impact on an organization’s going-forward ability to create or preserve economic value.

Purpose and Limitations

The purpose of this Responsible Investment Policy (this “Policy”) is to define HGGC’s approach to managing ESG factors across the investment process.

Our ability to influence and exercise control over the companies in which our funds invest will vary depending on the investment structure and terms. In cases where we determine that our ability to conduct diligence or to influence and control the consideration of ESG issues in connection with an investment is limited, whether at the investment or at the fund-level, we will seek only to apply those elements of this Policy that we determine to be practicable. Examples of such cases at the investment-level include where a fund is a minority shareholder, has limited governance rights, or where other circumstances affect the fund’s ability to assess, set, or monitor ESG-related performance goals. Notwithstanding anything in this Policy to the contrary, HGGC does not expect to subordinate any fund’s or investor’s investment returns or increase any fund’s or investor’s investment risks as a result of (or in connection with) the consideration of any ESG factors.

ESG Governance and Transparency

HGGC’s ESG Committee provides internal oversight of our Responsible Investment Policy and related practices. The policy is reviewed periodically and is subject to change as the ESG Committee considers necessary or advisable.

ESG Focus Areas

Through this Policy, HGGC endeavors to evaluate material ESG considerations throughout the investment process in order to highlight significant ESG risks and/or value creation opportunities. HGGC has identified specific ESG focus areas that generally are relevant to the portfolio companies in which

the Firm invests. These selected topics are intended to be informed by global ESG standards, such as the Sustainability Accounting Standards Board (“SASB”), and industry expertise. Focus areas may include but are not limited to:

Environmental	Social	Governance
• Resource Usage • Environmental Impacts • Regulations and Compliance • Greenhouse Gas Emissions	• Employee Health and Safety • Labor Practices • Employee Recruitment, Development, and Retention • Diversity • Corporate and Social Responsibility	• Business Ethics, Anti-Bribery, and Anti-Corruption • Competitive Behavior • Alignment and Compensation • Transparency, Audits, and Taxes • Information Security and Data Privacy • Risk Management

Human Rights

HGGC seeks to foster a culture of dignity, equity, and social responsibility. We are committed to upholding and respecting internationally recognized human rights across our operations, investments, and interactions. Should HGGC identify actual or potential negative human rights outcomes resulting from portfolio company operations, we strive to work with the portfolio company management team to take action to prevent or mitigate the identified negative outcomes.

ESG in the Investment Process

Pre-Investment Assessment

Subject to HGGC’s reasonable determination based on the attendant facts and circumstances at the time, for each prospective investment advised on by HGGC, we seek to assess ESG risks and value-creation opportunities related to our targeted investments, focusing on those that may be material to a company’s performance or reputation. Where appropriate, we may engage external advisors to assist in evaluating high-priority issues. We aim to tailor our approach to each opportunity, based on investment size, sector, and HGGC’s anticipated level of influence.

In line with our fiduciary responsibilities and internal ethical standards, HGGC screens potential investments for compliance with applicable laws and widely recognized ethical standards. Accordingly, HGGC does not expect to invest in any company that uses child labor, forced labor, or trafficked persons, or that materially violates anti-bribery or anti-corruption laws, such as the U.S. Foreign Corrupt Practices Act.

Post-Investment Engagement

HGGC seeks to foster strong long-term financial performance for our investments through active engagement with our portfolio companies post investment. Post-close, we seek to support portfolio company management teams, particularly in control investments, through board participation and strategic engagement where appropriate. While portfolio companies retain operational responsibility for day-to-day ESG management, HGGC seeks to support the identification and oversight of ESG risks and value-creation opportunities that may be material to the business.

Stakeholder Engagement and External Reporting

To support transparency, we intend to provide periodic ESG-related updates to our limited partners regarding material ESG-related issues as determined by HGGC.