Website disclosure – JCP V

1. Summary

No sustainable investment objective
This financial product promotes environmental or social characteristics, but does not commit to sustainable investments, including Taxonomy-aligned environmentally sustainable investments.
Environmental or social characteristics of the financial product
In accordance with Art.8 SFDR, the JCP V Compartments (the "Compartments") promotes climate and equality of opportunity, diversity & inclusion.
Investment strategy
The investment strategy foresees the following process: • Once acquired, a Portfolio Company is given 12 months to implement and disclose a transition plan which shall enable it to determine a concrete action plan (the "Transition Plan Period") • Once the transition plan is established, the Portfolio Company is given 24 months to reach the sustainability targets and implement the transition plan (the "Implementation Period" and together with the "Transition Plan Period", the "Transition Period"). Therefore, in principle the whole Transition Period may not exceed 36 months. It should however be noted that in case of major M&A event, (all or part of) the Transition Period may restart. During the Transition Period, unless if there is a delay in establishing or implementing the transition plan, Portfolio Companies will be deemed actively working on (and thus meeting) the promoted environmental or social characteristics. The compartment aims at reaching the defined minimum threshold during the financial year following the ramp-up period. In addition, the AIFM in its function as Portfolio Manager implemented a scorecard to periodically assess the adherence of good business ethics and governance practices of the Portfolio Companies.
Proportion of investments
The Compartment aims at investing at least 50% of its capital in Portfolio Companies fulfilling the requirements of the AIFM methodology to attain the promoted characteristics.
Monitoring of environmental or social characteristics
During the pre-investment phase, the AIFM will, through a due diligence process, identify amongst others, the initiatives that are required in order to align the portfolio companies with the promoted environment and social characteristics and the related pre-defined KPIs (the “sustainability indicators”). During the Transition Period, the AIFM will require from the relevant portfolio companies to report on a semi-annual basis their advancement towards their path to reach the sustainability indicators. Advancement is measured through the following milestones: adoption of a transition plan, progress made versus the transition plan approved by the portfolio company. Following the Transition period, the AIFM assesses and monitors the portfolio companies’ development with regard to the promoted environmental and social characteristics with the pre-defined KPIs (see below).

JAB Consumer Fund Management S.à r.l.
R.C.S. Luxembourg: B 187 699
4, rue Jean Monnet
L-2180 Luxembourg
Telephone: +352 282 60 50

Methodologies
1. **Climate (GHG emissions)** - The Portfolio Manager measures this environmental characteristic by monitoring the implementation and subsequent adherence to the following indicator: Portfolio company has approved Science Based Targets for decarbonization and/or conducts annual TCFD reporting. 2. **Equality of opportunity, diversity & inclusion -** The Portfolio Manager measures this social characteristic by monitoring the implementation and subsequent adherence to the following indicator: Portfolio company has at least 30% female representation at board level. Whenever a portfolio company does not provide sufficient data, the Portfolio Manager works closely with the company to provide the necessary support.
Data sources and processing
After the Transition Period, the Portfolio Manager, through its co-investor JAB ("JAB"), performs a data collection process at least annually where a questionnaire is being sent out to the portfolio companies to fill out the relevant ESG related data requested.
Limitations to methodologies and data
In some cases, the relevant ESG related information might not be available / reported by the portfolio company. Given the nature of the Compartment and its intended investment strategy the capital deployment phase as described above may be extended based on availability of potential investments. Furthermore, achieving the defined characteristics by portfolio companies may be disrupted due to major M&A events which would potentially trigger a new transition period. Although the compartment strives towards a certain level of diversification there may be a level of investment concentration that may have a significant effect on the achievement of promoted characteristics especially in the early years of the Compartment's life cycle.
Due diligence
During the pre-investment phase, the AIFM and JAB will appoint a third-party expert to proceed with an ESG due diligence of the target investment. The due diligence is tailored but will at minimum: identify material Sustainability Factors and Sustainability Risks, identify impact of acquisition on the Compartments' promoted characteristics and finally high-level recommendations for post-acquisition. The Sustainability Factors and Sustainability Risks will form an integral part of the investment proposal submitted to the Investment Committee and to the board of managers of the AIFM. The AIFM will monitor ongoing evolution of Sustainability Factors and Sustainability Risks in its portfolio companies.
Engagement policies
Being subject to Directive (EU) 2017/828 (the "Shareholder Rights Directive II" - "SRD II") the AIFM implemented an engagement policy as part of its voting rights policy.
Designated reference benchmark
The Compartment does not use a specific index designated as a reference benchmark. Therefore, this question is not applicable, and no information is included in this section.

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2. No sustainable investment objective

This financial product promotes environmental or social characteristics, but does not commit to sustainable investments, including Taxonomy-aligned environmentally sustainable investments.

3. Environmental or social characteristics of the financial product

The compartment promotes environmental and social characteristics in accordance with Art.8 SFDR which consist of:

- **Climate (GHG emissions)**. Portfolio Companies are encouraged to measure and report their GHG emissions in accordance with recognized standards such as set by SBTi (Science Based Target initiative) and TCFD (Task Force on Climate-related Financial Disclosures), set ambitious reduction targets and take appropriate actions to reduce their GHG emissions where feasible
- **Equality of opportunity, diversity & inclusion.** Portfolio Companies are encouraged to implement policies and procedures which reflect their approach in this regard. The AIFM will measure the level of diversity and inclusion of Portfolio Companies along certain criteria including, but not limited to gender diversity at board level.

4. Investment Strategy

For the Compartment, the AIFM will adhere to the general investment approach, as further detailed by the PPM by integrating Sustainability Factors in the investment decision making process and by giving proper consideration to the adverse consequences of potential Sustainability Risks on the Compartment's investments.

To assess the initial performance of a Portfolio Company the AIFM implemented an investment due diligence process which includes the assessment of the promoted environmental and social characteristics. Additionally, the AIFM implemented a comprehensive exclusion list of activities, where the AIFM will refrain from investing in, as listed in section 3.8.3 "Prohibited sectors" of the PPM and in the Confirmation Letter.

The investment strategy foresees the following process:

- Once acquired, a Portfolio Company is given 12 months to implement and disclose a transition plan which shall enable it to determine a concrete action plan (the "Transition Plan Period")
- Once the transition plan is established, the Portfolio Company is given 24 months to reach the sustainability targets and implement the transition plan (the "Implementation Period" and together with the "Transition Plan Period", the "Transition Period").

Therefore, in principle the whole Transition Period may not exceed 36 months. It should however be noted that in case of major M&A event, (all or part of) the Transition Period may restart.

During the Transition Period, unless if there is a delay in establishing or implementing the transition plan, Portfolio Companies will be deemed actively working on (and thus meeting) the promoted environmental or social characteristics.

Given the nature of investment and differences of the sustainability status of portfolio companies the Compartment may invest in, during the capital deployment phase of the Compartment (the "Ramp-up Period"), the Compartment is not required to reach the minimum proportion of 50% of investments which can be used to attain the promoted characteristics of the Compartment. The Compartment aims at reaching the defined minimum threshold during the financial year following the ramp-up period.

In addition, the AIFM in its function as Portfolio Manager implemented a scorecard to periodically assess the adherence of good business ethics and governance practices of the Portfolio Companies.

5. Proportion of investments

The Compartment aims at investing at least 50% of its capital in Portfolio Companies fulfilling the requirements of the AIFM methodology to attain the promoted characteristics. The Compartment may thus invest in Portfolio Companies which may not fulfil the promoted characteristics. The Compartment will usually invest into the Portfolio Companies via intermediary entities.

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6. Monitoring of environmental or social characteristics

During the pre-investment phase, the AIFM will, through a due diligence process, identify amongst others, the initiatives that are required in order to align the portfolio companies with the promoted environment and social characteristics and the related pre-defined KPIs (the "sustainability indicators").
During the Transition Period, the AIFM will require from the relevant portfolio companies to report on a semi-annual basis their advancement towards their path to reach the sustainability indicators. Advancement is measured through the following milestones: adoption of a transition plan, progress made versus the transition plan approved by the portfolio company.

Following the Transition period, the AIFM assesses and monitors the portfolio companies' development with regard to the promoted environmental and social characteristics with the pre-defined KPIs (see below).

In addition, the AIFM will require majority owned portfolio companies to have material Sustainability Factors on the board agenda at least once a year.

7. Methodologies

The Portfolio Manager assesses and monitors the portfolio companies' development with regard to the promoted environmental and social characteristics, following the Transition Period, along the below pre-defined KPIs:
1) Climate (GHG emissions) - The Portfolio Manager measures this environmental characteristic by monitoring the implementation and subsequent adherence to the following indicator: Portfolio company has approved Science Based Targets for decarbonization and/or conducts annual TCFD reporting.
Whenever a portfolio company does not provide sufficient data, the Portfolio Manager works closely with the company to provide the necessary support.
2) Equality of opportunity, diversity & inclusion - The Portfolio Manager measures this social characteristic by monitoring the implementation and subsequent adherence to the following indicator: Portfolio company has at least 30% female representation at board level.
Whenever a portfolio company does not provide sufficient data, the Portfolio Manager works closely with the company to provide the necessary support.

8. Data sources and processing

After the Transition Period, the Portfolio Manager, through its co-investor JAB ("JAB"), performs a data collection process at least annually where a questionnaire is being sent out to the portfolio companies to fill out the relevant ESG related data requested.
Following the provision of ESG-related information received by the respective portfolio companies via the questionnaire an assessment of the information is performed.
The information provided is checked internally for potential issues (e.g. errors, inconsistencies) and on occurrence of any issues, these are discussed with the portfolio company.
Consistency checks are done where possible (e.g. checking SBTi website for submissions).
The information provided is processed and assessed within a defined process using dedicated tools and expertise.
The AIFM does not use any estimated data for the time being and does not plan to.

9. Limitations to methodologies and data

In some cases, the relevant ESG related information might not be available / reported by the portfolio company.
Given the nature of the Compartment and its intended investment strategy the capital deployment phase as described above may be extended based on availability of potential investments.
Furthermore, achieving the defined characteristics by portfolio companies may be disrupted due to major M&A events which would potentially trigger a new transition period.
Although the compartment strives towards a certain level of diversification there may be a level of investment

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concentration that may have a significant effect on the achievement of promoted characteristics especially in the early years of the Compartment's life cycle.

The AIFM acknowledges the limitations described above and implemented processes and procedures internally to mitigate any limitations identified above or that may arise in future. The AIFM in collaboration with its co-investor JAB work closely with portfolio companies to achieve a sufficient level of data quality and engage with portfolio companies where the level of data quality is deemed insufficient at any point during the holding period of portfolio companies.

In the light of potential major M&A events the AIFM in collaboration with its co-investor analyses the potential effects of such events on the overall portfolio in relation to the promoted characteristics as part of the M&A process and addresses any topics as soon as possible by engaging with the respective portfolio companies.
Additionally, the AIFM identifies portfolio companies which due to the size of investment may contribute more significantly to the promoted characteristics of the Compartment and may base on that assessment focus on those portfolio companies, although the AIFM intends to work with all portfolio companies to support achieving the promoted characteristics.

10. Due diligence

During the pre-investment phase, the AIFM and JAB will appoint a third-party expert to proceed with an ESG due diligence of the target investment. The due diligence is tailored but will at minimum: identify material Sustainability Factors and Sustainability Risks, identify impact of acquisition on the Compartments' promoted characteristics and finally high-level recommendations for post-acquisition. The Sustainability Factors and Sustainability Risks are considered in the investment process.
The AIFM will monitor ongoing evolution of Sustainability Factors and Sustainability Risks in its portfolio companies.

11. Engagement policies

Being subject to Directive (EU) 2017/828 (the "**Shareholder Rights Directive II" - "SRD II**") the AIFM implemented an engagement policy as part of its voting rights policy. The policy is available online A summary of the policy is available on: https://www.jabconsumerpartners.com/

12. Designated reference benchmark

The Compartment does not use a specific index designated as a reference benchmark. Therefore, this question is not applicable, and no information is included in this section.

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