

## Abris Capital Partners Fund III Exclusion List

- Any company that is a tax resident in a country subject to trade embargos imposed by the United Nations or European Union.
- Any company associated with material and / or systematic corruption, evidenced by an official source e.g. United Nations, the Organization for Economic Co-operation and Development, governments or similar, or by the company itself.
- Any company whose activities are in contravention of the UN conventions (such as child labor, racial or other discrimination) and declarations.
- Any company directly engaged in activities resulting in severe and/or systematic breaches of internationally recognized conventions, norms and protocols regarding environmental protection.
- Any company that is organized under the laws of or principal place of business which is located in the Middle East or that is headquartered in Ivory Coast, Lebanon, Myanmar, North Korea, Somalia, Sudan, Uzbekistan or Zimbabwe or is a tax resident in a country subject to the UN or EU or USA embargos.
- Any company that deliberately and repeatedly violates the rules laid down by the national authority where the company is based, or by international organizations endorsed by the Kingdom of Denmark.
- Any company that earned more than 50% of its revenues from coal-based activities in the most recent reported year (including coal extraction and coal power generation).
- Production or trade in weapons and munitions including but not limited to cluster munitions or components for nuclear weapons.
- The direct investment into commodities goods.
- Production or trade in alcoholic beverages.
- Production or trade in tobacco.
- Gambling, casinos and equivalent enterprises.
- Production or trade in radioactive materials or the operation of nuclear power plants. This does not apply to the purchase of medical equipment, quality control (measurement) equipment and any equipment where Abris considers the radioactive source to be trivial and/or adequately shielded.
- Production or trade in un-bonded asbestos fibers. This does not apply to purchase and use of bonded asbestos cement sheeting where the asbestos content is less than 20%.
- Drift net fishing in the marine environment using nets in excess of 2.5 km. in length.
- Commercial logging operations for use in primary tropical moist forest.
- Production or trade in wood or other forestry products other than from sustainably managed forests.
- The production, publication or distribution of pornographic materials.
- The manufacture of genetically modified products for use in agriculture.