

GRIEVANCE MECHANISM

JULY 2025

Introduction

Lightrock strives to uphold the highest standards of integrity, transparency and accountability in all aspects of our investment activities and operations. We recognise the impact that our business decisions can have on our stakeholders, including individuals, investees, community groups and the wider ecosystem. We therefore strive to ensure that our investment strategies and corporate practices do not result in adverse effects on those who rely on or interact with us. To reinforce this commitment, we have established a robust grievance policy that provides a clear, fair and accessible process for addressing concerns in relation to Lightrock's activities. Our goal is to promote trust and accountability in our operations and to ensure all concerns are handled fairly, transparently, and promptly.

This grievance mechanism outlines a clear and accessible process for raising, addressing, and resolving grievances related to our operations, projects, or impacts on stakeholders¹.

Please note that this mechanism is separate to Lightrock's Whistleblowing procedure. If you have concerns regarding wrongdoing, misconduct or a breach of conduct these can be reported confidentially via the Get in Touch page on the Lightrock website: <https://www.lightrock.com/get-in-touch/>. Please specify the nature of your communication by selecting "Whistleblowing or fraudulent activity concerns" in the drop-down menu.

What issues can be raised through the mechanism?

A grievance is defined as a concern, issue or complaint raised by any stakeholder in relation to Lightrock's operations or one of its portfolio companies. Examples of grievances include:

- Harmful impacts, disturbance, disruption, injury and damage caused by the activities associated with Lightrock, including contractor operations. This includes noise, traffic, pollution, restricted access to natural resources without prior notification to nearby residents, damage to common amenities and private assets, sustained losses, impacts on the natural environment and community health, safety, and security etc;
- Labour related issues, including dissatisfaction with some aspects of recruitment and the hire process (e.g. limited number of positions available to the local population, insufficient advertising of vacancies);
- Inappropriate and/or discriminatory misconduct by Lightrock personnel or contractor workers;
- Resettlement-related grievances; and
- Gender bias, harassment or gender-based violence.

The above list is illustrative and other types of communications from a stakeholder may be categorised as a grievance.

How to submit a grievance?

Grievances can be submitted through the following channels:

- Via the Get in Touch page on the Lightrock website: <https://www.lightrock.com/get-in-touch/>. Please note that you should specify that you are contacting us in order to raise a grievance.
- Electronic mail: grievance.funds@lightrock.com
- Posting to any Lightrock office address. See office addresses here: <https://www.lightrock.com/get-in-touch/>.

Grievances may be submitted on a named or anonymous basis. Although anonymous submissions may be harder to resolve, anonymous reports will be considered and investigated to the best of our capabilities.

¹ Stakeholders include but are not limited to individuals, employees, investors, regulators, suppliers, community groups, non-governmental organisations.



In all instances, Lightrock will protect the identity of the individual or organisation who has raised the grievance, and will ensure that the name and contact details of the initiating party are not disclosed without their consent. To further safeguard stakeholders, only the team directly working on the investigation of the issue will have access to such information when designated as confidential. Lightrock complies with the General Data Protection Regulation ("GDPR") and handles all information in line with it and other relevant data protection legislation.

In cases when an investigation necessitates passing some or all information on to third parties, for the purpose of resolving the situation, the complainant's agreement to disclose information will be sought in an appropriate manner. Lightrock may retain legal and/or other professional advisers who will be subject to the same requirements of confidentiality.

Making use of the grievance procedure will not prevent complainants from seeking alternative legal remedies in accordance with the applicable laws and regulations and within the time frame of any country having legal jurisdiction.

Grievance review process

All grievances are managed by Lightrock's Grievance Officer with support from Lightrock's Compliance, Impact & ESG functions. The Grievance Officer is responsible for overseeing the implementation of the grievance process, including monitoring the handling of grievances.

When a public inquiry or a grievance is received, it will be assessed to establish if the grievance falls within the policy. Based on this assessment, the grievance will be managed through a series of pre-determined steps. Lightrock will complete the following four steps to deal with your communication:

Step 1: Acknowledgement: The Grievance Officer will contact you to acknowledge the issue raised (unless your inquiry was anonymous) within 3 to 5 business days from the receipt of a written or oral complaint. You will receive a reference number for tracking.

Step 2: Investigation: The grievance will be reviewed to determine its nature, urgency and applicability under the process. It will then be assigned to the appropriate Grievance Owner to investigate your grievance, which may include interviews, onsite visits or document review. Lightrock may engage independent third parties for an assessment. The Grievance Owner may need to contact you during this investigation for further information.

Step 3: Resolution and response: Within 15 business days of acknowledging your grievance, the Grievance Owner will contact you with our findings and our proposed response. If more time is needed, you will be informed of the delay, the reasons for the delay, and a new timeline.

If our investigations find that the issue raised does not relate to Lightrock's activities or that those activities are being conducted within the relevant and applicable international standards in relation to the subject of your inquiry, we will explain this in writing to you. Otherwise, we will propose a response to address the issue raised in your inquiry to the extent that Lightrock is able to do so. If you consider our response and its implementation to be satisfactory you will receive a letter summarising the outcome and the grievance will be closed.

If you are not satisfied with our response you will need to contact us within 10 business days of receiving the resolution, and we will have further discussions with you to see if there are other possible steps which can be taken to resolve the grievance.

Confidentiality will be maintained regarding the outcome of the grievance process.

Step 4: Follow up: The Grievance Officer may contact you at a later stage to confirm that our activities pose no further problems.

Throughout this process, Lightrock is committed to protecting stakeholders from any form of retaliation, by ensuring all inquiries are treated with the outmost confidentiality. Where requested by the individual, the Grievance Officer will ensure that the individual's name and contact details are not disclosed without consent and that only the team directly working on the investigation will have access to such information. If it is not possible for the team to fully investigate or resolve the problem without revealing the individual's identity or the contents of the inquiry, the Grievance Owner will approach the individual to obtain consent to disclose the information.



Where an anonymous grievance is lodged, the subject of the grievance will be investigated; however, it may be more difficult for Lightrock to conduct a full investigation and will necessarily not be able to give feedback on the result of our examination of the issue raised.