EIF – NPI EQUITY PLATFORM

CHARTER
EIF – NPI EQUITY PLATFORM

- 

CHARTER

This Charter is made between:

1) the European Commission, 200, rue de la Loi, B-1049, Brussels, Belgium (the “Commission”)

2) the European Investment Fund, 37B, avenue J.F. Kennedy, L-2968 Luxembourg, Luxembourg (the "EIF”)

3) the National Promotional Banks or Institutions (the “NPIs”) having initially signed this Charter and listed below (the “Founding NPI Members”) and any NPI having validly adhered to the Charter pursuant to Article 3 below to become a Member (together the “NPI Members”),

4) any entity or body identified as a relevant stakeholder to the EIF-NPI Equity Platform (the “Platform”) by the Commission and the EIF having initially signed this Charter and listed below and/or any entity or body identified as a relevant stakeholder to the Platform by the Commission and the EIF pursuant to Article 3(10) below and having validly adhered to the Charter pursuant to Article 3 below to become a Member (together the “Aligned Members”),

(together referred to as the “Members” and individually referred to as a “Member”)

WHEREAS this Charter entered into force on 29 September 2016, following its signature by the Commission, the EIF and the Founding NPI Members.

WHEREAS the Secretariat, in line with Article 21 below, amended the Charter with effect as of 14 October 2022 in order to, inter alia, (i) clarify the confidentiality obligations that apply to the participants to the General Forum and Consultative Forum, (ii) update the general principles and considerations of the Platform, as detailed in Part I below and (iii) reflect minor governance-related enhancements and drafting clarifications.

Part I

PREAMBLE

General Principles and Considerations

1. A well-functioning cooperation between the EIF and NPIs, and among NPIs, is key to delivering on the ambitious targets of the InvestEU Programme and more generally the availability of funding for SMEs, mid-cap companies, technology transfer projects, entrepreneurship, research, digitisation and innovation, social investment and skills, and sustainable infrastructure and climate projects.

2. Enhancing the supply of equity to SMEs and mid-cap companies, as well as technology transfer, sustainable infrastructure and climate projects in the European Union (“EU”), and delivering on
the EU Green Deal and Europe’s digital transformation are key priorities of the EU. These policies together with the need for a sustainable and inclusive recovery of the EU economy in the context of the COVID-19 crisis and by supporting social policy objectives constitute a renewed basis for cooperation under the Platform beyond its initial launch in 2016 on the occasion of the European Fund for Strategic Investment (EFSI). The Platform thus continues to complement the EU’s initiatives to pursue the Capital Markets Union in addressing market gaps that do not allow businesses to fully realise their potential and contribute to the maximum extent possible to economic growth and job creation in the EU.

3. The Platform has the aim of enhancing access to funding for EU SMEs, EU mid-cap companies, entrepreneurship and research, digitisation and innovative projects, social investment and skills, and sustainable infrastructure and climate projects, notably in their early and growth stages, including through cooperation between the EIF and NPIs. This enhanced access to funding should be achieved through favouring the mobilisation of private capital where market gaps exist, without crowding out unsupported private market actors. Members consider that the Platform represents an opportunity to improve the collective impact of their activities in such areas. The aim of the Platform will be fulfilled through its organs, which are the General Forum, Consultative Forum and Secretariat, as further described herein.

The EU dimension

4. To help ambitious EU SMEs, EU mid-cap companies, entrepreneurship, digitisation or innovation projects, and sustainable infrastructure and climate projects, to succeed in the context of the EU Green Deal, Europe’s digital transformation, and the economic recovery from COVID-19, also in support of social policy objectives, a coordinated EU-wide approach to providing support and financing and nurturing a business-friendly environment is needed, including through use of advisory services where appropriate. To be successful such approach requires active cooperation among the Commission, the EIF and like-minded NPI partners. It is in that context that Members of the Platform (as detailed below) seek to join efforts, cooperate to share common practices and coordinate their actions so that collectively their support is most effective.

Increased collaboration between the EIF and NPIs and among NPIs

5. The Platform’s activities represent for its Members an opportunity to promote common practices and standards in all aspects of their EU SMEs, EU mid-cap companies, EU technology transfer projects, entrepreneurship, digitisation and innovation investments, and sustainable infrastructure and climate investment activities. This is particularly important as the Members’ activities may be publicly funded and the Members are conscious of their leading role in that respect.

PART II

EIF- NPI EQUITY PLATFORM

Article 1 Organs of the Platform

1. There are established as principal organs of the Platform: a General Forum and a Consultative Forum, the details of which are further set out below.

2. A secretariat (“Secretariat”) is also established (the function of which is detailed in Part VI below) and will be administered by the EIF.

Article 2 Objectives of the Platform

In light of the above, the Platform shall have the following objectives, which shall be conducted at each Member’s own discretion:

- maintain a regular exchange of non-confidential information and analysis of relevant practices, initiatives and market developments;
- share information on investment opportunities and experiences in the relevant sectors and geographic areas; subject to its Members’ legal obligations, including any confidentiality obligations, business secrets obligations and competition rules applicable to them;
- discuss opportunities for the most effective joint allocation of investments, and subject to their own investment strategies and decision making, combine their investment capacity when this can be beneficial, also in terms of mobilisation of private capital, and, where appropriate, brings EU added value;
- discuss proposals to contribute to the establishment of transparent practices and rules for investment in SMEs, mid-cap companies, technology transfer projects, entrepreneurship, research, digitisation and innovation practices, social investment and skills, and sustainable infrastructure and climate projects;
- seek to associate other EU NPI partners with similar objectives in the initiatives of the Platform;
- coordinate resources and decide to exchange specialised staff for the purpose of furthering the activities of the Platform.
PART III
GENERAL FORUM

Article 3 Membership and Composition

1. The General Forum shall be composed of the Commission, the EIF, the NPI Members, and, if any, the Aligned Members.

2. In line with Article 2(20) of Regulation (EU) 2021/523 of the European Parliament and of the Council of 24 March 2021 establishing the InvestEU Programme and amending Regulation (EU) 2015/1017, national promotional banks or institutions (“NPIs”) are defined to date as legal entities carrying out financial activities on a professional basis which have been given a mandate by an EU Member State or an EU Member State’s entity at central, regional or local level to carry out development or promotional activities.

3. Membership of the General Forum is open to all NPIs which adhere to the principles set out in the Charter.

4. The admission of any such NPI to membership in the General Forum will be effected by signature of the letter of adherence (a form of which is set out in Annex I hereto) made available by the Secretariat. The Secretariat shall regularly publish on its website a list of the Members and of the CF Members (as defined under Article 8(1) below).

5. By adhering to this Charter an NPI becomes a Member of the General Forum and more generally of the Platform.

6. The Commission and the EIF shall each be permanent members of the General Forum (individually referred to as “GF Permanent Member”).

7. Each Member shall be represented by one (1) representative in meetings of the General Forum. The identity of the representative of each Member, and the appointment of any replacing representative, shall be communicated to the Secretariat at least ten (10) calendar days prior to each meeting of the General Forum.

8. The Commission may appoint up to five (5) observers to the General Forum.

9. The Secretariat may invite observers to the meetings of the General Forum.

10. The Commission and the EIF may agree, from time to time, to invite other relevant stakeholders, such as International Finance Institutions (IFIs) to become Aligned Members or observers, with such membership or observer status being presented to the Consultative Forum for a deliberation without a vote and subsequently communicated to the General Forum.
11. The admission of any such Aligned Members to membership in the General Forum will be effected by signature of the letter of adherence (a form of which is set out in Annex I hereto) made available by the Secretariat.

12. By adhering to this Charter an Aligned Member becomes a Member of the General Forum and more generally of the Platform.

13. Each Member and observer of the General Forum will be responsible for any travel, accommodation, communications or other expenses incurred for its role as Member or observer of the General Forum (and, more generally, as Member of the Platform).

**Article 4 Function**

1. The General Forum may discuss any questions or any matters within the scope of the present Charter and the objectives set out above.

2. The General Forum may communicate recommendations to the Consultative Forum on any such questions or matters.

3. The General Forum shall elect the members of the Consultative Forum as set out in Part IV below.

**Article 5 Voting**

1. Each Member shall have one vote in the General Forum.

2. Resolutions of the General Forum shall be passed by a two-thirds majority of the Members present and voting. In cases where the Commission and/or the EIF vote against a resolution adopted by the General Forum, this fact shall be clearly announced in any resolution made public, if expressly requested by the Commission and/or the EIF in respect of their respective votes.

**Article 6 General Forum Meetings**

1. The General Forum shall meet in regular annual sessions and in such special sessions as occasion may require. Special sessions shall be convened by the Secretariat upon request of the EIF or at least forty percent (40%) of the General Forum’s Members. Members shall receive the invitation for a special session at least fifteen (15) calendar days in advance, which notice period requirement can be waived in case of urgency, or if otherwise deemed necessary by the Secretariat.
2. Meetings shall be held in person at a location proposed by the Secretariat and/or via video or teleconference.

Article 7 General Forum Rules of Procedure

The General Forum shall maintain its own rules of procedure as set out by the Secretariat. The provisions of the General Forum’s rules of procedure shall not derogate from the Charter.

PART IV

CONSULTATIVE FORUM

Article 8 Composition

1. The Consultative Forum shall consist of up to twelve (12) members (the “CF Members”).

2. The CF Members shall be selected amongst the NPI Members, the Commission and the EIF.

3. The General Forum shall elect up to ten (10) Members among the NPI Members to form the Consultative Forum (the “NPI CF Members”). The General Forum shall elect these NPI CF Members, due regard being specially paid, in the first instance to a balanced representation, notably geographically, as further set out in the rules of procedure of the General Forum.

4. The NPI CF Members shall be elected for a term of two (2) years or any shorter period otherwise agreed between the relevant NPI CF Member and the Secretariat and notified to the General Forum before the election of NPI CF Members.

5. The Commission and the EIF shall each be permanent members of the Consultative Forum.

6. Each CF Member shall be represented by one (1) representative in meetings of the Consultative Forum. The identity of the CF Representative, and the appointment of any replacing representative, shall be communicated by the relevant CF Member to the Secretariat at least ten (10) calendar days prior to each meeting of the Consultative Forum.

7. The Commission may appoint up to five (5) observers to the Consultative Forum.

8. The Secretariat may invite observers to the meetings of the Consultative Forum.

9. Each CF Member and observer of the Consultative Forum will be responsible for any travel, accommodation, communications or other expenses incurred for its role as CF Member or observer in the Consultative Forum.
10. Any observers shall be requested to execute a confidentiality undertaking prior to any meetings of the Consultative Forum.

**Article 9 Function**

1. The Consultative Forum shall serve as the working arm of the Platform to, inter alia, discuss any one or more of the following topics, taking due consideration (where relevant) of the EU policy orientation:

   a) Strategy and policy orientations of the Platform, including overall steering;

   b) Policy and market gap assessment;

   c) Subject to its Members’ legal obligations, including any confidentiality obligations, business secrets obligations and competition rules applicable to them, pipeline of possible cooperation and investment activities that may be of interest for discussion in the context of this Platform, and their relevance for InvestEU equity operations;

   d) Common agreed investment, due diligence, execution, legal, impact assessment etc. standards and methodologies;

   e) Any other considerations pertaining to the activity of the Platform and more generally matters of common interest to the EIF and NPIs, including sharing of experiences, training, etc., and potential set-up and running of dedicated spin-off sessions for specific topics.

2. The Consultative Forum shall not take part in any investment and/or management decisions which shall remain with the respective remit of the EIF and each NPI in relation to their own investments and operations.

**Article 10 Positions and Voting**

1. The Consultative Forum shall operate according to the principles of informed participation, collegiality and consensus with due consideration to (i) the aims and objectives of the Platform (as contemplated in the Preamble and Article 2 above) and (ii) EU policy orientation.

2. Each CF Member shall have one vote.

3. The Consultative Forum shall adopt its positions, opinions or recommendations (where required) by consensus of its members.

4. If necessary, the positions, opinions and recommendations of the Consultative Forum may be adopted by written procedure.
5. Where the Consultative Forum is required to take a decision whether (i) in application of Article 17 below or, (ii) otherwise, where a consensus cannot be reached on any matter on which the Chairperson (if appointed, and subject to the recommendation of the Secretariat) or, in its absence, the Secretariat deems a decision of the Consultative Forum is required, resolutions of the Consultative Forum shall be passed by a two-thirds majority of the CF Members present and voting, where minority positions will be recorded. In cases where the Commission or the EIF votes against a resolution adopted by the Consultative Forum, this fact shall be clearly announced in any resolution made public, if expressly requested by the Commission or the EIF in respect of its vote.

Article 11 Procedure

The presence of a simple majority of CF Members constitutes a quorum for matters where a resolution needs to be taken.

Article 12 Consultative Forum Meetings

1. The Consultative Forum shall meet as often as it determines necessary to fulfil its function, but not less than twice a year. The meetings calendar shall be set by the Secretariat.

2. Any additional meeting shall be convened by the Secretariat at the request of the EIF or at least forty percent (40%) of the CF Members. CF Members shall receive the invitation for an additional meeting at least fifteen (15) calendar days in advance.

3. Meetings shall be held in person at a location proposed by the Secretariat and/or via video or teleconference.

4. In recognition of the importance of the function of the Consultative Forum regular attendance at Consultative Forum’s meeting is expected from all CF Members.

Article 13 Consultative Forum Rules of Procedure

The Consultative Forum shall maintain its own rules of procedure as set out by the Secretariat. The provisions of the Consultative Forum’s rules of procedure shall not derogate from the Charter.
PART V
CHAIRPERSONSHIP

Article 14 Chairperson

1. The Secretariat may appoint an independent chairperson ("Chairperson"). Prior to the Chairperson’s appointment, the prospective Chairperson would be presented to the Members for a deliberation without vote. The Chairperson shall also act as Chairperson to the Consultative Forum.

2. The Chairperson may be revoked or replaced by the Secretariat upon notification. Any change of Chairperson shall also be notified to the Members of the Platform.

3. The Chairperson may resign from its function with prior written notice of at least forty-five (45) calendar days, which notice period can be waived by the Secretariat.

Article 15 Role of the Chairperson

The Chairperson shall be responsible for coordinating the meetings of the organs of the Platform with the Secretariat and for the conduct of these meetings.

PART VI
SECRETARIAT

Article 16 Administration, Role and Function

1. The Secretariat shall be solely administered by the EIF.

2. The Secretariat shall act as secretary in all sessions of the General Forum and the Consultative Forum.

3. The Secretariat shall be responsible for keeping minutes of the General Forum and the Consultative Forum and for disclosing them to the respective Members.

4. The Secretariat shall set the calendar of each meeting of the General Forum and the Consultative Forum; it shall also prepare the agenda and relevant supporting documents (whenever necessary).

5. When performing the above functions, the Secretariat shall ensure that it is treating confidential information provided to it accordingly. For the avoidance of doubt, the Secretariat shall be entitled to disclose any information and/or documentation related to, or necessary for the purposes of the Platform, to the European Investment Bank ("EIB").
PART VII
MISCELLANEOUS

Article 17 Suspension, Exclusion, Withdrawals

1. A Member (other than an Aligned Member (the suspension terms of which are contemplated in Article 17(4) below)) may be suspended from the exercise of the rights of membership by the Secretariat, notably, as regards the General Forum, following two (2) consecutive years of unjustified absence(s) in the General Forum meetings or related consultations and, as regards the Consultative Forum, following a full calendar year of unjustified absence(s) in the Consultative Forum meetings or related consultations. The exercise of these rights may be restored by the Secretariat.

2. An NPI Member which is deemed to no longer adhere to the principles and values underlying this Charter or comply with the requirement of Article 3(2) above shall be excluded in its capacity as Member, after having had an opportunity to express its own views, by decision (i) of the Secretariat, (ii) a two-thirds majority of the CF Members present and voting or (iii) a simple majority of the Members present and voting in a General Forum, in each case acting in full discretion.

3. Any Member shall have the right to withdraw from its participation to any of the organs of the Platform, at any time, by prior written notification to the Secretariat. It being understood that a withdrawal from the General Forum will cause an automatic withdrawal from the Consultative Forum.

4. An Aligned Member may be suspended from the exercise of the rights of membership by the Secretariat, notably, as regards to the General Forum, following two (2) consecutive years of unjustified absences in the General Forum meetings. The exercise of these rights may be restored by the Secretariat.

5. An Aligned Member shall be excluded in its capacity as Member, after having had an opportunity to express its own views, by the unanimous decision of the Commission and the EIF, notably if such Aligned Member is deemed to no longer adhere to the principles and values underlying this Charter.

6. Upon withdrawal from the General Forum and the Consultative Forum, the withdrawing Member shall no longer be bound by this Charter, other than as regards the matters referred to in Article 20 below.
Article 18 Obligation

The Charter and membership of the organs of the Platform do not create any obligation for the Members of the Platform to enter into financial or other agreements.

Article 19 Data Protection

Any personal data of the Members, as well as of their representative(s) and appointed observers at the General Forum and the Consultative Forum, shall be processed by the EIF in its capacity of Secretariat in compliance with Regulation (EU) 2018/1725 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data, as such regulation may be amended from time to time, and in accordance with the EIF Data Protection Statement, available on the EIF website.

Article 20 Confidentiality

1. By adhering to this Charter, each Member undertakes to keep confidential and to not disclose to anyone, and to procure that its representative(s) and its appointed observers at the General Forum and the Consultative Forum will keep confidential and will not disclose to anyone, all information received in relation to, or for the purpose of the Platform, in particular, as a result of, or in connection with their attendance to the General Forum and the Consultative Forum ("Confidential Information"), subject to Article 20.2. below, and unless otherwise agreed in writing by the Secretariat. For the avoidance of doubt, EIF shall not be subject to the obligations under this Article 20.1. when acting in its capacity as Secretariat of the Platform. Each Member and its representative(s) and appointed observers at the General Forum and the Consultative Forum may disclose Confidential Information within its respective organisation (which with respect to the EIF shall be understood to also include the EIB). For the avoidance of doubt, “Member” shall also include members of the management board and of any other statutory bodies of the Member.

2. The following shall be exempt from the duty of confidentiality set forth in Article 20.1. above:
   a. Confidential Information which is or becomes public knowledge other than through any act or omission constituting a breach of a Member’s obligations under this Charter;
   b. Confidential Information which a Member can prove was already in its possession and at its free disposal before the disclosure in relation to the Platform;
   c. Confidential Information received by a Member in good faith from a third party having no obligation of confidentiality and which is free to disclose such Confidential Information; and
d. Confidential Information which is required to be disclosed under applicable laws and regulations, provided that in such cases, before so sharing, the disclosing Member shall inform the Secretariat of such required disclosure.

3. If a breach of this Article 20 occurs or if a Member has reasonable grounds to believe that such a breach has occurred or will occur, then, the Member shall promptly, at its own expense, notify the Secretariat in writing and take all actions as may be necessary or reasonably requested by the Secretariat to minimise any damage resulting from such breach.

4. The obligations under this Article 20 are continuing and, in particular, shall survive the termination of the Platform.

Article 21 Amendments

The Secretariat may modify at any time, with the prior consent of all the GF Permanent Members, any provision of the Charter, provided that it has previously presented such proposed amendments to the General Forum and the General Forum has not resolved by a simple majority of the Members present and voting, to refuse the proposed amendment.

Article 22 Duration and Termination

1. This Charter shall remain valid between the Members as from its entry into force until the earliest of the following events has occurs:

   a) the EIF informs the other Members that it will no longer exercise the function of Secretariat or of Member (notably in application of Article 17 above);

   b) after 31 December 2016, the number of Members at any time falls below five (5).

Article 23 Non-binding Nature

1. This Charter reflects the Members’ intention to cooperate, expressed in good faith. This Charter does not create any legal or financial obligation or the incurrence of any liability on the Members, save as set out under Article 20 above.

2. Nothing in this Charter shall constitute a waiver, or be construed as constituting a waiver of the immunities, privileges and exemptions (if any) enjoyed by the Members, their respective directors, alternates, officers, members, employees and experts.
Article 24  Settlement of Disputes

Any dispute arising out of, or in connection with, the interpretation or application of any provision of this Charter will be settled amicably through consultations or by such similar means.

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IN WITNESS WHEREOF, the Commission, the EIF, the Founding NPI Members, and, if any, the Aligned Member(s) have caused this Charter to be executed on their behalf in a single original held by the Secretariat.
ANNEX I – FORM OF LETTER OF ADHERENCE

[Date]

Send to: [add Secretariat Address]

Dear Sirs, Madams,

Charter of the EIF-NPI Equity Platform – Adherence Letter

1. Adherence

The purpose of this letter (“Adherence Letter”) is to declare and confirm our adherence to the Charter of the EIF-NPI Equity Platform (the "Charter"). This Adherence Letter constitutes an adherence letter as referred to in the Charter, more particularly in its Articles 3(4) and 3(11).

By executing this Adherence Letter, we confirm our intention to become a Member of the Platform (as specified in paragraph 2 below), and, where applicable, be bound by the terms of the Charter, as amended from time to time.

The definitions and provisions contained in the Charter are incorporated into this Adherence Letter.

2. Specified Terms

We are adhering to the Charter as (tick as appropriate):

- ☐ NPI Member;
- ☐ Aligned Member.

We confirm that we have received access to a copy of the Charter and have read its terms.

3. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name:
Address:
Telephone:
Fax:
E-mail:
We consent to the publication of our membership and to the disclosure of the content of this letter.

Yours faithfully,

[Adhering party]¹

By:

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¹ Specify legal name of adhering party.
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European Commission

By: Marco Buti
Title: Director General
p.o.: Benjamin Angel
Title: Director

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European Investment Fund

[Signature]

By: Pier Luigi Gillibert
Title: Chief Executive

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NPI Member

Akciju sabiedriba “Attistibas finansu institucija Altum” (ALTUM)

By: Juris Vaskans
Title: Member of the Board

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NPI Member

Austria Wirtschaftsservice Gesellschaft mit beschränkter Haftung (AWS)

[Signature]

By: Christian Stein
Title: Head of Equity

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NPI Member

British Business Bank plc (BBB)

[Signature]

By: Keith Morgan
Title: CEO

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Cassa depositi e prestiti societa per azioni (CDP S.p.A.)

By: Fabio Gallia
Title: CEO

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NPI Member

Centro para el Desarrollo Tecnológico Industrial (CDTI)

...........................................

By: María Luisa Ponce de García
Title: President of CDTI and of Science and Innovation General Secretariat

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NPI Member

Croatian Bank for Reconstruction and Development (HBOR)

By: Mr. Dušan Tomasević
Title: President of the Managing Board

By: Ms. Martina Jus
Title: Member of the Managing Board

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Finnish Industry Investment Ltd (FII)

By: Anne Riekki
Title: Director

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HELLENIC FUND FOR ENTREPRENEURSHIP AND DEVELOPMENT (ETEAN SA)

By: Dr. Konstantinos Galiatsos
Title: Chairman of the Board and CEO

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NPI Member

Instituição Financeira de Desenvolvimento, S.A. (IFD)

By: José Fernando Figueiredo
Title: CEO

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Institut Català de Finances (ICF)

By: Joan Carles Rovira
Title: General Manager – Venture and Capital Markets

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Instituto de Crédito Oficial (ICO)

By: Fernando NAVARRETE
Title: CFO

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NPI Member

Investicijų ir verslo garantijos (INVEGA)

By: Audrius Zabotka
Title: Director General

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KredEx Fund (KredEx)

By: Lehar Kütt
Title: CEO

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NPI Member

Kreditanstalt fur Wiederaufbau (KfW)

By: Klaus Mueller
Title: Vice President

By: Christian Krämer
Title: First Vice President

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La Banque publique d'investissement (BPIFrance)

By: Pascale Lagarde
Title: Executive Director

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NPI Member

La Société fédérale de Participations et d'Investissement – De Federale Participatie- en
Investeringsmaatschappij (SFPI-FPIM)

By: Koen Van Loon
Title: CEO

By: Laurence Glaudier
Title: Présidente

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NPI Member

Landeskreditbank Baden-Württemberg – Förderbank – (L-Bank)

By: Dr. Axel Nawrath
Title: CEO

By: Dr. Ulrich Theileis
Title: Deputy CEO

(The remainder of this page intentionally left blank)
National Treasury Management Agency
(as controller and manager of the Ireland Strategic Investment Fund)

By: Andrew O'Flanagan
Title: Chief Legal Officer, National Treasury Management Agency

By: Eugene O'Callaghan
Title: Director, Ireland Strategic Investment Fund

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NRW.BANK

By: Claas Heise
Title: Executive Director

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NPI Member

ParticipatieMaatschappij Vlaanderen (PMV)

By: Wouter Winnen
Title: Senior Investment Manager ARKimedes

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NPI Member

Scottish Enterprise

[Signature]

By: Jackie Edwards
Title: Principal Solicitor

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NPI Member

Slovenska izvozna in razvojna banka, d.d., Ljubljana (SiD banka)

By: Sibil Svilan, M.Sc
Title: President of the Management Board

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NPI Member

Slovenski podjetni sklad (SEF)

By: MAJA TOMANIČ VIDOVIC
Title: Director

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NPI Member

SOCIÉTÉ WALLONNE DE FINANCEMENT ET DE GARANTIE DES PETITES ET MOYENNES ENTREPRISES (Sowalfin)

By: Jean-Pierre Di Bartolomeo
Title: CEO

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NPI Member

Tekes Venture Capital Ltd

...........................................

By: Esko Raunio
Title: Managing Director

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NPI Member

Vækstfonden (VF)

By: Rolf Kjaergaard
Title: Chief Investment Officer

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NPI Member

Wirtschafts- und Infrastrukturbank Hessen (WiBank)

[Signature]

By: Michael Reckhard
Title: Head of Division

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Netherlands Investment Agency (NIA)

By: drs. Peter Martens,
Title: Director at NIA, Policy and Stakeholders affairs

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