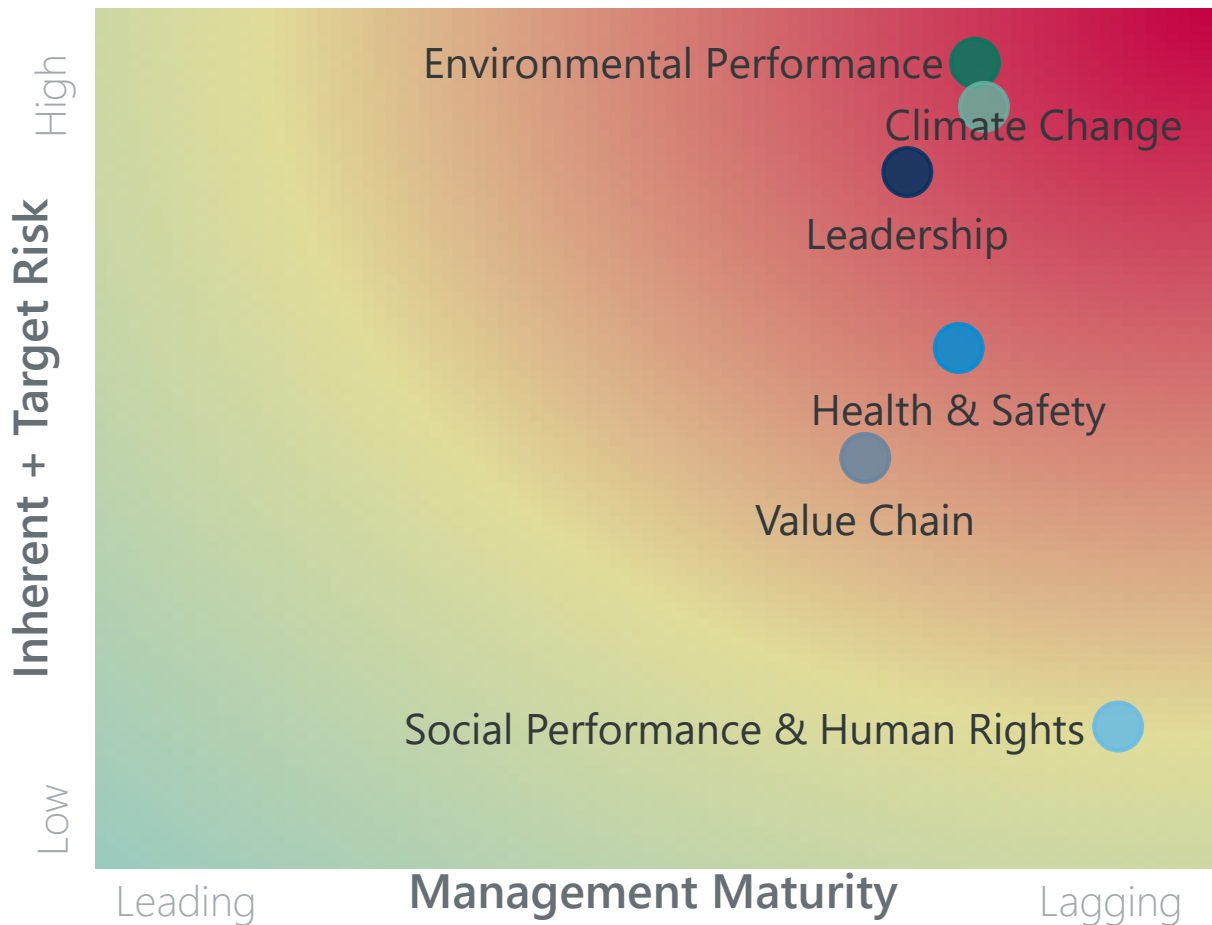


Overall Rating

| | | |
|-------------------------------------|---------|---|
| Total ESG Risk | Medium | <p>The ESG Fusion Overall Risk Score for any Target Company is comprised of three components:</p> <ul style="list-style-type: none">• An industry-inherent ESG risk score, which is based on the industry within which the Target Company operates;• A target-specific ESG risk score, which is based on SmartFetch results for the Target Company; and• The target-specific management maturity, which is an evaluation of the ESG procedures programs the Target Company has in place and can worsen or improve the total score based on the maturity of said programs. |
| Industry - ESG Inherent Risk | High | |
| Target-Specific ESG Risk | Low | |
| Target-Specific Management Maturity | Lagging | |

Theme Rating

| Category | ESG Theme | Rating | Findings |
|----------|-----------------------------------|--------|----------|
| E | Climate Change | Medium | 2 |
| E | Environmental Performance | Low | 4 |
| S | Health & Safety | Low | 0 |
| S | Social Performance & Human Rights | Low | 0 |
| G | Leadership | Low | 0 |
| G | Value Chain | Low | 0 |



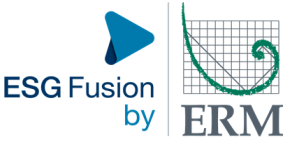
Negative Screening

Controversial Activities

The screening has not identified evidence of the Target Company undertaking controversial activities.

Negative Screening Summary

| | | |
|-----------|---|---|
| OECD | ✓ | No OECD complaint listed |
| UNGC | ✓ | No delisting found |
| BankTrack | ✓ | No Dodgy Deals listed |
| B&HRRC | ✓ | No articles regarding potential controversial activities listed |



Topic Ratings

| Category | ESG Theme | Topic | Industry - ESG Inherent Risk | Target-Specific ESG Risk | Management Maturity |
|-------------|-----------------------------------|---|------------------------------|--------------------------|---------------------|
| Environment | Climate Change | Energy Transition | High | Medium | Lagging |
| | | Physical Climate Risk | High | Medium | Lagging |
| | Environmental Performance | Biodiversity Impacts | High | Low | Lagging |
| | | Environmental Permitting & Compliance | High | Low | Lagging |
| | | Soil, Groundwater & Surface Water Impacts | High | High | Emerging |
| Social | Health & Safety | Occupational Health & Safety | High | Low | Lagging |
| | | Process Safety | High | Low | Lagging |
| | | Transportation Safety | Medium | Low | Emerging |
| | Social Performance & Human Rights | Diversity, Equity & Inclusion | Medium | Low | Lagging |
| | | Human Rights | Low | Low | Lagging |
| | | Social Performance | Medium | Low | |
| Governance | Leadership | Business Ethics | High | Low | Emerging |
| | | Sustainability Leadership & Governance | High | Low | Lagging |
| | Value Chain | Product Sustainability | Medium | Low | Lagging |
| | | Transparency & Supply Chain Risk | High | Low | Emerging |