

Investment Policy

1. Purpose

This investment policy establishes rules, objectives and organization applying to Reach for Change's management of its funds. The purpose of this policy is to ensure efficient management of Reach for Change's funds that does not risk loss of capital, is ethical in regards to sustainability and human rights and does not pose a reputational risk.

2. Policy Statement

This policy applies to all Reach for Change operations.

3. Returns

Reach for Change must manage its funds so as to ensure that satisfactory returns and adequate security can be achieved.

4. Management organization and distribution of responsibilities

The Board of Directors is responsible for Reach for Change's management and for establishing the investment policy and making decisions on the choice of manager.

The CFO, or role with equivalent responsibility and authority, is responsible for;

- ensuring compliance with the investment policy
- ensuring that financial agreements take place within the framework of this investment policy
- putting forward proposals for updating the investment policy if needed

5. Types of assets permitted

Investments may only be made in the types of assets specified in these investment guidelines;

- Liquid assets (bank deposits covered by the investment guarantee from the government)

Investments in assets that are not specifically covered by these investment guidelines require a specific decision by the Board of Directors.

6. Securities received through an inheritance or donation

If Reach for Change receives assets that are not permitted in accordance with this investment policy through an inheritance or a donation, e.g. securities or real estate, the Board of Directors must make a decision on those assets at the next Board meeting.

If Reach for Change receives a donation or an inheritance that involves specific rules on how the capital is to be managed and such rules do not conform to Reach for Change's core values, the organization may choose to decline the donation in accordance with a decision by the Board of Directors.

7. Ethical aspects

If Reach for Change receives assets in the form of securities through an inheritance or a donation, the investments must be acceptable in accordance with international conventions on human rights and the environment. This

applies in particular to:

- The ILO Conventions
- Conventions on human rights
- The Convention on the Rights of the Child
- The Conventions against bribery and corruption
- International environmental conventions

If an inheritance or a donation entails an investment that is in breach of the conventions listed above, it must be disposed of as soon as Reach for Change becomes aware of that fact.

Investments may not be made in companies operating in the following areas:

- Weapons, products for the purpose of killing, mutilating or destroying and that are sold for military use, including products that are used as a platform for weapons or strategic products, e.g., warships, tanks and fighter planes
- Alcohol
- Tobacco
- Pornography

Furthermore, Reach for Change may not hold investments that:

- Are clearly linked to child labour
- Clearly harm human beings or the environment
- Are based on undemocratic values or that openly question accepted scientific methods or principles or that discriminate on the basis of aspects such as gender, ethnic identity, disability or sexual orientation.

8. Associated policies

- Reach for Change Code of Conduct
- Policy on Conflict of Interest
- Anti-Corruption Policy
- Bill of Authority
- Whistleblower Policy

This policy was adopted by the Reach for Change Board at the Board meeting on May 24th 2023. This policy is to be applied until further notice. It's the CEO's responsibility to invite the Board to initiate changes to it whenever needed.