



To the Board of Directors of Summa Equity AB

Independent statement regarding Summa Equity's Principal Adverse Impacts statement

We have undertaken a limited assurance engagement of Summa Equity's measurement and reporting of indicators for principal adverse impacts ("PAI indicators") for the period 1 January – 31 December 2022. The PAI indicators are presented in Summa Equity's 2022 Portfolio report (see page 101).

The definitions of the PAI indicators are explained in Annex I of the Commission Delegated Regulation (EU) 2022/1288 of 6 April 2022 supplementing Regulation (EU) 2019/2088, and measurement is further described in the Joint Consultation Paper Review of SFDR Delegated Regulation regarding PAI and financial product disclosures on 12 April 2023, presenting proposed amendments to the Commission Delegated Regulation (EU) 2022/1288 of 6 April 2022 (criteria). The criteria are available on pages 38-51, here: <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32022R1288&from=EN>

Management's responsibility

Summa Equity's management is responsible for the principal adverse impacts statement and for ensuring that the measurement and reporting of PAI indicators is prepared in accordance with the criteria described above, including the responsibility for designing, implementing and maintaining relevant internal controls.

Our independence and quality control

We are independent of the company in accordance with the law and regulations and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our ethical obligations in accordance with these requirements. We use ISQM 1 - Quality management for firms that perform audits or reviews of financial statements, or other assurance or related services engagements and maintain a comprehensive system of quality control including documented guidelines and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory claim.

Auditor's responsibilities

Our responsibility is to express a limited assurance conclusion on Summa Equity's principal adverse impacts statement based on the procedures we have performed and the evidence we have obtained. We conducted our work in accordance with the Standard on Assurance Engagements ISAE 3000: "Assurance engagements other than audits or review of historical financial information". A limited assurance engagement in accordance with ISAE 3000 involves assessing the suitability in the circumstances of management's use of the criteria as the basis for the preparation of the PAI indicators, assessing the risks of material misstatement of the PAI indicators whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the PAI indicators. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

The procedures we performed were based on our professional judgment and, among others, included an assessment of whether the criteria used are appropriate, as well as an assessment of the overall presentation of the principal adverse impacts statement. Our procedures included meetings with representatives from Summa Equity, and its portfolio companies, who are responsible for the measurement and reporting of PAI indicators, review of internal control and routines for measurement and reporting of PAI indicators, obtaining and reviewing relevant information that supports the preparation of Summa Equity's PAI indicators and controlling the calculations of the PAI indicators based on an assessment of the risk of error.



The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether the PAI indicators have been prepared, in all material respects, in accordance with the criteria.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that Summa Equity's measurement and reporting of PAI indicators is not, in all material aspects, prepared in accordance with the criteria.

Oslo, 16 May 2023

PricewaterhouseCoopers AS

A handwritten signature in blue ink that reads 'Anders Ellefsen'.

Anders Ellefsen

State Authorized Public Accountant (Norway)