

# Grievance Mechanism

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**Mirova Private Assets Platform**

**Last update : November 2025**

# Purpose and Scope

Hearing our stakeholders' opinions, concerns, complaints and suggestions for improvement is important to the successful operation of Mirova's Private Assets platform. The information provided by stakeholders serves as an early warning for emerging issues and enables us to respond promptly, effectively managing reputational and operational risks.

A **complaint** is a notification that a legitimate stakeholder (an

individual, group or community, internal or external, that has an interest in or affects or is affected by the project) has suffered some form of harm, loss, offence, detriment, or impairment as a result of project activity and/or employee and/or contractor behaviour. A **dispute** is a complaint that has not been accepted as valid by one party or the other and has escalated into a disagreement between the parties.

Any individual, group, community, or other party can make a complaint or a suggestion to Mirova's Private Assets platform if they believe they are or may be affected by a project in which the firm has invested, or by any other activity of the firm. Complaints or suggestions may also be submitted on behalf of an affected party.

## Grievance Mechanism

Mirova's Private Assets platform Environmental, Social and Governance (ESG) Policies require projects in which it invests to implement and maintain a project-level complaints and grievance mechanism. For concerns and complaints related to specific events, activities or behaviour at a project in which Mirova's Private

Assets platform is involved, it is expected that the affected stakeholder will make all reasonable efforts first contact the project manager before approaching Mirova's Private Assets platform. In cases where there is a possible cause for dispute it is expected that the stakeholder and the project manager will have

made all reasonable efforts to find a resolution before contacting Mirova. Mirova's Private Assets platform ESG policies require investee projects to report promptly to Mirova all material complaints arising at the project and the status of any dispute resolution.

The formal grievance procedure follows the following steps:

- (i) Grievance submission
- (ii) Registration of grievance
- (iii) Acknowledge receipt of grievance
- (iv) Assess, investigate (where relevant) and resolve
- (v) Follow up and close out

### Step 1: Grievance Submission

Although we welcome all comments from our stakeholders, we ask that when making complaints or suggestions comply with the following guidelines, which will be made available on Mirova's website:

- If the grievance is submitted via an unidentified email, the complainant should clearly indicate in both the subject line and message body whether this is an anonymous complaint.
- Complaints or suggestions may be written in any language and submitted through the following email address: [Private-Assets-Grievance@mirova.com](mailto:Private-Assets-Grievance@mirova.com).
- Complaints or suggestions must relate to a project in which Mirova's Private Assets platform has invested (including those under consideration) or any activity in which Mirova's Private Assets platform is involved.
- Complaints or suggestions must relate to social, environmental and/or governance issues associated with that project(s) or activity.
- The Complainant or author must be a legitimate stakeholder of the project or activity.
- The complaint or suggestion should be accompanied by supporting materials, descriptions, or testimonials that substantiate the key points raised.

## Step 2: Registration of Grievance

Mirova's Private Assets platform will log and maintain a register of all complaints and suggestion that it receives, with the following information:

- Grievance reference number
- Complainant's name and contact details (if given)
- Date of grievance
- Details of grievance
- Reasons for rejecting a grievance (where applicable)
- Assign responsible person to manage the grievance
- Resolutions discussed and agreed with the parties in question
- Actions implemented (including dates)
- Grievance status (open, resolved, unresolved or abandoned)
- Outcomes of actions implemented

## Step 3: Acknowledge Receipt of Grievance

We will acknowledge receipt of a complaint or suggestion within 10 days or inform the complainant of any special circumstances which result in additional delay. We will acknowledge receipt of a complaint or suggestion in the language in which it was submitted and make all reasonable efforts to use the same language in our full response. If Mirova's Private Assets platform considers that further action is required beyond our full response to the complaint or suggestion, such action will be described in a follow-up response and, if appropriate, one of our staff will contact the complainant or author directly to discuss the matter at hand.

We will not acknowledge receipt or respond to complaints or suggestions that are malicious, trivial, imply illegal or unethical behaviour, or which are generated to gain competitive advantage.

## Step 4: Assess, Investigate (where relevant) and Resolve

All received grievances will be subject to an impartial internal investigation to fully understand the situation and identify the most appropriate solutions. The scope and methodology of the investigation will depend on the complexity of the grievance. Sensitive grievances may require external expertise.

If a complainant wishes to remain anonymous, Mirova's Private Assets platform may engage a law firm to act as an independent party under strict professional confidentiality. The process for resolving such complaints will be agreed between the law firm and the complainant or author.

To appropriately manage complaints related to Gender-based Violence (GBV), the remediation mechanism follows a survivor-centric approach—empowering the survivor by prioritizing their rights, needs, and preferences.

Once the investigation is completed, the designated staff will identify appropriate actions to address the complaint and prevent recurrence, as far as practicable. Within two months of receiving the grievance, the designated staff will communicate the investigation results and proposed resolution measures to the affected party, or inform the complainant if additional time is required.

In the unlikely event that a remedy to a complaint or dispute cannot be reached between Mirova's Private Assets platform and a stakeholder, the stakeholder and Mirova are free to seek independent counsel.

In all cases, confidentiality of a complainant or the author of a suggestion submitted to Mirova's Private Assets platform will be respected. We will not, reveal the identity of Complainants or release materials submitted on a confidential basis by the complainant without their consent, unless required by Law.

## Step 5: Follow up and Close out

A grievance is closed out when no further action can be or needs to be taken. When closing out a grievance, it is important to ensure that the resolution process is fully documented, including internal records and written confirmation of the complainant's agreement with the resolution (where applicable).

The grievance will be assigned a close-out status (e.g., open [under investigation], resolved [resolution agreed], unresolved [no resolution reached and case referred to external dispute resolution], abandoned [complainant not contactable after a certain period, rendering the complaint null and void]) and recorded in the Grievance Register.

## Feedback and Continuous Improvement

To ensure the effectiveness and responsiveness of our grievance mechanism, we are committed to actively seeking feedback from complainants and stakeholders regarding their experiences with the process. Feedback can be submitted at any stage of the grievance process, and we encourage all

participants to share their insights, suggestions, and concerns.

All feedback will be reviewed by our ESG team during regular assessment sessions, where we will evaluate the effectiveness of the grievance mechanism and identify areas for enhancement. This systematic

approach will enable us to adapt our procedures in response to stakeholder experiences and ensure that our grievance mechanism remains transparent, accessible, and effective.

## Publication

This Grievance Management Policy must be available and accessible to all stakeholders, both internal and external. Therefore, once established, it will be appropriately

communicated and publicized through employee induction sessions, internal meetings, and publication on Mirova's website.

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Non-contractual document, written in March 2021

## ESG INVESTMENTS – RISKS AND METHODOLOGICAL LIMITATIONS

For all its investments, Mirova aims to offer portfolios consistent with a climate trajectory of less than 2°C as defined in the Paris Agreement of 2015, and systematically displays the carbon impact of its investments (excluding Solidarity and Natural Capital management), calculated using a proprietary methodology that may have biases.

By using ESG criteria in its investment policy, the goal of the relevant Mirova strategies is particularly to better manage sustainability risk and generate sustainable, long-term returns. ESG criteria may be generated using proprietary models, third-party models and data, or a combination of both. Evaluation criteria may evolve over time or vary depending on the sector or industry in which the issuer operates. The application of ESG criteria to the investment process may lead Mirova to invest in or exclude securities for non-financial reasons, regardless of available market opportunities. ESG data received from third parties may be incomplete, inaccurate, or unavailable from time to time. Consequently, there is a risk that Mirova inaccurately assesses a security or issuer, leading to the incorrect inclusion or exclusion of a security in a Fund's portfolio. For more information on our methodologies, please visit our Mirova website: [www.mirova.com/en/sustainability](http://www.mirova.com/en/sustainability).



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References to a ranking, award or label have no bearing on the future performance of any fund or manager. \* Mirova has been a mission-driven company since 2020. For more information: [www.entreprisesamission.com](http://www.entreprisesamission.com). \*\* Since 2006, the B Corp movement has been promoting strong values of change worldwide to make businesses "a force for good" and to distinguish those that reconcile profit (for profit) and the common good (for purpose). The goal of B Corp is to certify companies that incorporate social, societal, and environmental objectives into their business models and operations. B Corp certification is a designation indicating that a company meets high standards of verified performance, accountability, and transparency on factors ranging from employee benefits and charitable donations to supply chain practices and input materials. Certified since 2020, Mirova submits a new B Corp certification application every three years. The certification fees amount to €30,000. For more information, please visit the B Corp website here: <https://www.bcorporation.net/en-us/certification>

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