IMPORTANT REGULATORY AND LEGAL DISCLAIMER

This Operating Principles for Impact Management ("OPIM") Disclosure Statement is published solely to meet the public disclosure requirement under Principle 9 of the Operating Principles for Impact Management and for general informational purposes only. This disclosure does not constitute an advertisement, marketing communication, offer, solicitation, or invitation to subscribe to any securities, units, or interests in any alternative investment fund or investment vehicle, including for the purposes of the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012, as amended ("SEBI AIF Regulations") and US Securities Act, 1933.

This disclosure does not form part of, and shall not be read together with, any private placement memorandum, contribution agreement, investment management agreement, or other definitive fund documentation ("Fund Documents"), and does not amend, supplement, modify, or override the terms of any such documents. Any investment decision in relation to a fund may be made solely on the basis of the Fund Documents.

Any reference in this disclosure to environmental, social, governance, or impact-related considerations describes certain internal processes and governance practices of the Manager undertaken at its sole discretion as part of risk management activities. Such considerations do not constitute an investment objective, investment strategy, investment restriction, or binding commitment and do not alter the primary objective of the funds to generate financial returns, as set out in the applicable fund documentation.

Statements contained in this disclosure are as of the date of publication and reflect current internal views, methodologies, and assumptions, which may change from time to time without notice. Objectives, classifications, metrics, and outcomes are inherently forward-looking, subjective, and dependent on numerous external factors, including portfolio company performance and third-party information. No representation, assurance, or guarantee is given that any stated impact alignment, objectives, or outcomes will be achieved. Further, the information in this disclosure is subject to change and does not purport to be complete and no obligation to update or otherwise revise such information is being assumed.

Impact and ESG - related information included in this disclosure is based primarily on data and representations provided by portfolio companies and other third-party sources and has not been independently verified or audited. While the Manager may undertake reasonableness or consistency checks for internal purposes, no representation or warranty is made as to the accuracy, completeness, or reliability of such information.

Certain statements contained in this disclosure constitute "Forward-Looking Statements" (including, without limitation, phrases which include the words "believes," "anticipates," "intends," "expects," "may," "plans," "projects," "will," "would," and words of similar import). Such Forward-Looking Statements involve known and unknown risks, uncertainties, and other factors that may cause the actual results, performance or achievements of the Manager to be materially different from any future results, performance or achievements expressed or implied by such Forward-Looking Statements.

To the maximum extent permitted under applicable law, including the SEBI AIF Regulations, Chiratae Capital Management LLP and its affiliates disclaim any and all liability for any loss, damage, claim, or expense arising out of or in connection with reliance on this disclosure by any person. In the event of any inconsistency between this disclosure and the applicable fund documentation, the provisions of the Fund Documents shall prevail. This disclosure is not to be construed as legal, regulatory, business, accounting or tax advice.

DISCLOSURE STATEMENT

OPERATING PRINCIPLES FOR IMPACT MANAGEMENT

Chiratae Capital Management LLP (the "Signatory") hereby affirms its status as a Signatory to the Operating Principles for Impact Management (the "Impact Principles")." This Disclosure Statement applies to fulfil the Signatory's obligations pursuant to Principle 9 under the Impact Principles.

This Disclosure Statement applies to the following Fund (the "Covered Assets"): Chiratae Ventures Fund V

The total Covered Assets in alignment with the Impact Principles is US$ 200 Mn as of 30 September 2026

Signed:

Name: Sudhir Kumar Sethi

Title: Designated Partner

Name of Institution: Chiratae Capital Management LLP

Date: 22-10-2026

Place: Bengaluru, India

This Disclosure Statement has been prepared to fulfil the Signatory's obligations pursuant to Principle 9 under the Impact Principles. The information contained in this Disclosure Statement has not been verified by and is not endorsed by the Global Impact Investing Network, Inc. ("GIIN"), the Secretariat, or Advisory Board. The views, opinions, statements, analysis, and information expressed and contained in these materials are solely the responsibility of the person or entity providing such materials and do not necessarily reflect the views or opinion of the GIIN. The GIIN shall not be responsible for and expressly disclaims any and all liability for any loss, claim or liability, whether arising at law or in equity, that the person or entity publishing this Disclosure Statement or its investors, Affiliates (as defined below), advisers, employees or agents, viewers, or any other third party, may suffer or incur in relation to this Disclosure Statement or the impact investing principles to which it relates. For purposes hereof, "Affiliate" shall mean any individual, entity or other enterprise or organization controlling, controlled by, or under common control with the Signatory.

Principle 1: Define strategic impact objective(s), consistent with the investment strategy

The Manager shall define strategic impact objectives for the portfolio or fund to achieve positive and measurable social or environmental effects, which are aligned with the Sustainable Development Goals (SDGs), or other widely accepted goals. The impact intent does not need to be shared by the investee. The Manager shall seek to ensure that: (a) The impact objectives and investment strategy are consistent. (b) That there is a credible basis for achieving the impact objectives through the investment strategy; and (c) That the scale and/or intensity of the intended portfolio impact is proportional to the size of the investment portfolio.

- Chiratae Ventures is a leading homegrown venture capital firm in India with a 20-year track record of backing transformative startups. As an early-stage technology-focused venture capital firm, we invest in startups building technology solutions across sectors and categories, both consumer-facing and B2B.

- As a mainstream VC, Chiratae operates at the intersection of technology, private markets, financial returns, and ESG & impact. All new funds launched since 2016 incorporate ESG considerations as part of risk-management approach, and we seek to measure and report on selected impact generated by our portfolio company where relevant or practicable, including their contributions to the United Nations Sustainable Development Goals (UN SDGs), building on our value proposition to our investors. Over the years, we have focused our investments on high-impact sectors such as Healthcare, Small Business Growth, Mobility & Logistics, Inclusive Finance, Climate Action, Food & Agriculture, and Education.

- Based on internal mapping methodologies, certain portfolio companies are aligned with and may contribute to up to 12 of the 17 UN SDGs. As we back technology-driven startups poised for significant expansion, the impact generated by our investments is proportional to their ability to scale, resulting in cumulative, large-scale impact across diverse sectors.

- We have identified six strategic development themes that address the key opportunities and challenges within the sectors we invest in, with the objective of supporting meaningful and scalable impact:

    - **Under-served Geographies**: Improve access to essential services in underserved geographies across India.

- **Under-served Target Groups**: Bring previously underserved individuals under the larger digital umbrella, democratizing access to goods and services.
- **Gender:** Address the representation and experience of women as entrepreneurs, leaders, employees, and customers.
- **Climate Action:** Drive climate resilience and sustainability, contributing to a sustainable future.
- **Employment & Employability:** Support startups that create decent jobs, enhance workforce skills, and drive entrepreneurship.
- **Nano-entrepreneurs & MSME:** Improve access to finance, digital tools, and market opportunities.

Principle 2: Manage Strategic Impact on a Portfolio Basis the Manager shall have a process to manage impact achievement on a portfolio basis.

The objective of the process is to establish and monitor impact performance for the whole portfolio, while recognizing that impact may vary across individual investments in the portfolio. As part of the process, the Manager shall consider aligning staff incentive systems with the achievement of impact, as well as with financial performance.

- At Chiratae Ventures, we monitor impact performance at the portfolio level through a structured and consistent process aligned with our strategic impact objectives. As early-stage investors, our portfolio includes companies at various stages of early product development. Accordingly, our impact management approach prioritizes practicality, focusing on relevant and scalable metrics that evolve with company growth.

- Our impact measurement process consists of following steps:

    - **Identify business-alignment metrics:** For each portfolio company, we define relevant outcome areas and impact metrics based the company's sector, stage of maturity, and business model. We apply a mix of standard KPIs (for cross-portfolio comparison) and custom metrics (tailored to the company's model and maturity).
    - **Data collection:** We collect data on these metrics at regular intervals (quarterly or semi-annually) using standardized and customized data collection templates, ensuring consistency and relevance.
    - **Data review and aggregation:** We reasonably review the data received and aggregate it at the fund level to build an indicative narrative on impact performance across the portfolio.
    - **Alignment with UN-SDGs:** Each metric is mapped to one or more of the 12 UN-SDGs that our portfolio contributes to, allowing us to track progress against globally recognized development priorities.
    - **Reporting:** Our impact and ESG performance are communicated annually through a publicly available report, which highlights progress, learnings, and outcomes. Past reports can be accessed here: https://www.chiratae.com/reports/#Impact

- The performance incentives of our dedicated Impact & ESG team are partially linked to the achievement of key impact management and reporting milestones.

Principle 3: Establish the Manager's contribution to the achievement of impact

The Manager shall seek to establish and document a credible narrative on its contribution to the achievement of impact for each investment. Contributions can be made through one or more financial and/or non-financial channels. The narrative should be stated in clear terms and supported, as much as possible, by evidence.

- Founded in 2006, Chiratae Ventures is one of India's leading technology-focused Venture Capital funds, with approximately USD 1.4 billion in assets under management across six funds. Over the past two decades, through onshore and offshore vehicles, Chiratae continues to play a critical role in supporting and nurturing startups and founders in India.

- As a mainstream Venture Capital Fund focused on technology and innovation driven investments, Chiratae has invested in more than 140+ companies since inception across Seed to Expansion stages. Chiratae's early-stage backing often acts as a catalyst, attracting follow-on capital from leading investors.

- As an early-stage investors, Chiratae offers deep strategic guidance in scaling businesses, including market entry, growth strategy, and product positioning. This is especially beneficial to early-stage companies as they navigate the complexities of scaling. Our early-stage investments—primarily at the Seed and Series A stages—enable us to influence companies at a formative stage. This early engagement gives us the opportunity to support founders, primarily through advice, build strong foundations in areas such as ESG integration, impact alignment, governance, regulatory compliance, people practices, and technology integration. By encouraging considering these principles from the outset, we support the creation of companies that are not only built to scale but are also positioned for long-term, sustainable value—well beyond our investment horizon.

- Chiratae Ventures, in collaboration with our LPs, has provided access to Technical Assistance (TA) to our portfolio companies, enabling targeted growth and capacity-building. Beyond direct assistance, we also leverage our LP network to support portfolio companies through research studies, offering valuable market insights and strategic guidance to enhance their impact and scalability. As a part of the IVCA ESG and Impact Council and as a signatory to OPIM, we actively support portfolio companies in embedding Impact & ESG factors into their business models, ensuring long-term sustainable growth.

Principle 4: Assess the expected impact of each investment, based on a systematic approach

For each investment the Manager shall assess, in advance and, where possible, quantify the concrete, positive impact potential deriving from the investment. The assessment should use a suitable results measurement framework that aims to answer these fundamental questions: (1) What is the intended impact? (2) Who experiences the intended impact? (3) How significant is the intended impact?

The Manager shall also seek to assess the likelihood of achieving the investment's expected impact. In assessing the likelihood, the Manager shall identify the significant risk factors that could result in the impact varying from ex-ante expectations.

In assessing the impact potential, the Manager shall seek evidence to assess the relative size of the challenge addressed within the targeted geographical context. The Manager shall also consider opportunities to increase the impact of the investment. Where possible and relevant for the Manager's strategic intent, the Manager may also consider indirect and systemic impacts. Indicators shall, to the extent possible, be aligned with industry standards and follow best practice.

- As an early-stage, technology-focused venture capital firm, we invest in startups building technology solutions across sectors and categories, both consumer-facing and B2B. Many of these companies create meaningful impact by reaching those previously underserved, bringing down costs, increasing access, reducing friction, and improving quality - while also scaling successfully.

- For internal impact-management purposes, an investment is generally considered impact-aligned when it falls within one of these seven sectors, we have segregated our portfolio into seven sectors – Healthcare, Small Business Growth, Mobility & Logistics, Inclusive Finance, Climate Action, Food & Agriculture, and Education. For an investment to be considered impact-aligned, it must fall within one of these seven sectors, advance at least one of our thematic focus areas, and contribute to the UN SDGs.

- We define impact metrics at the time of investment, aligned with the company's business model and stage. Impact performance is tracked periodically to assess progress and enable data-driven engagement. Where relevant, metrics are aligned with industry standards (IRIS+) and mapped to the UN SDGs, ensuring consistency and comparability across the portfolio. We aim to further integrate this into our evaluation process - aligned to the IMP's Five Dimensions.

Principle 5: Assess, address, monitor, and manage potential negative impacts of each investment

For each investment, the Manager shall seek, as part of a systematic and documented process, to identify and avoid, and if avoidance is not possible, mitigate and manage Environmental, Social and Governance (ESG) risks.

Where appropriate, the Manager shall engage with the investee to seek its commitment to take action to address potential gaps in current investee systems, processes, and standards, using an approach aligned with good international industry practice.

As part of portfolio management, the Manager shall monitor investees' ESG risk and performance, and, where appropriate, engage with the investee to address gaps and unexpected events.

- We have been integrating ESG into our investment process since the inception of Fund III in 2016. Integrating ESG across the investment cycle helps us identify, manage, report, and monitor the risks and opportunities while supporting the identification and management of potential risks. From pre- investment, due diligence and monitoring to exit, we integrate ESG to support decision- making at each stage, wherever relevant and appropriate. We have adopted an Environmental and Social (E&S) Management System (ESMS) and ESDD procedure based on IFC Performance Standards, 2012 and the World Bank Group EHS Guidelines.

- Our ESG integration process involves:

    - **Screening for Exclusion of Activities:** All opportunities are screened through internal exclusion list exclusion list.
    - **Risk Categorisation:** Categorization of potential investments into low and medium risk categories using the risk categorization matrix. We generally seek to avoid investments assessed as high risk based on information available at the time of assessment.
    - **ESG Review for Low-risk Operations:** Internal ESG team review of low-risk investments using the ESG risk assessment tool – as per the IFC performance standards. ESG team collates the gaps identified and seeks acknowledgement from the investee company on a corrective action plan as part of investment agreement process.
    - **Detailed ESG Due Diligence (Medium risk):** Third-party ESG due diligence conducted for medium risk investments. The due diligence to be undertaken based on the applicable principles of Chiratae's ESG policy. Detailed review of investee ESG systems, policies and procedures, site visits and physical observations – as applicable.

- **Corrective Action plan:** A time-bound corrective action plan is developed for investees and included as part of investment agreement process.
- **Investment Monitoring:** Monitoring of the target company's progress throughout the holding stage, basis the agreed corrective action plan. Our team provides support to investee companies in implementation of ESG policies and practices.
- **Reporting:** Annual and ad hoc reporting of the portfolio's ESG performance to stakeholders.

Principle 6: Monitor the progress of each investment in achieving impact against expectations and respond appropriately

The Manager shall use the results framework (referenced in Principle 4) to monitor progress toward the achievement of positive impacts in comparison to the expected impact for each investment. It shall monitor progress using a predefined process for sharing performance data with the investee.

To the best extent possible, this shall outline how often data will be collected; the method for data collection; data sources; responsibilities for data collection; and how, and to whom, data will be reported. When monitoring indicates that the investment is no longer expected to achieve its intended impacts, the Manager shall seek to pursue appropriate action. The Manager shall also seek to use the results framework to capture investment outcomes.

- We actively monitor impact performance through a structured process documented in our Impact Guidance Note. Our approach is aligned with global standards such as IRIS+ framework and the UN SDGs.

- We segment our portfolio into seven sectors — Healthcare, Small Business Growth, Mobility & Logistics, Inclusive Finance, Climate Action, Food & Agriculture, and Education. For each sector, we apply a mix of standard KPIs (for cross-portfolio comparison) and custom metrics (tailored to the company's model and maturity). Companies in SaaS or with limited direct impact alignment report on standard metrics only.

- Frequency of Data Collection:
    - Portfolio companies are required to report impact data on a quarterly or semi-annual basis, depending on the nature of their operations and stage of maturity.
    - Annual impact data collection is through an independent third-party consultant to ensure objectivity and alignment with best practices.

- Method and Sources of Data Collection:
    - Data is collected using standardized and customized templates shared with portfolio companies.
    - Sources include internal company systems, operational metrics, and stakeholder feedback where applicable.

- Responsibilities:
  - The portfolio company's team is responsible for compiling and submitting the required data.
  - The Chiratae ESG & Impact team oversees the overall process, reviews submissions, and promotes data consistency through sanity checks and ground-truthing exercises. Site visits are conducted where necessary.

- Data Management and Reporting:
  - All data is centrally stored and managed by the fund to enable regular monitoring and transparent documentation.
  - The consolidated data informs Chiratae's annual ESG & Impact Report, which presents fund-level insights and performance.
  - This structured process promotes data consistency, accountability, and credibility in our ESG and impact reporting.

Principle 7: Conduct exits considering the effect on sustained impact

When conducting an exit, the Manager shall, in good faith and consistent with its fiduciary concerns, consider the effect, which the timing, structure, and process of its exit will have on the sustainability of the impact.

- We include a high-level exit potential plan in good faith and consistent with fiduciary obligations as part of our Investment Memorandum and prepare an Exit Note at the time of full exit to reflect on key outcomes.

- Throughout the investment lifecycle, we work with our portfolio companies to build internal ESG and impact capabilities. In several cases, this has helped companies attract follow-on capital from values-aligned investors and DFIs.

Principle 8: Review, document, and improve decisions and processes based on the achievement of impact and lessons learned

The Manager shall review and document the impact performance of each investment, compare the expected and actual impact, and other positive and negative impacts, and use these findings to improve operational and strategic investment decisions, as well as management processes.

- We require our portfolio companies to submit periodic ESG and impact data using a standardized format aligned with our ESG data tool and Impact Guidance Note. In addition to reporting, the Fund conducts regular portfolio engagements, including trainings, meetings and select site visits, to review ESG practices, monitor progress, and share feedback with portfolio companies. All the information collected is reviewed and analysed internally to identify trends and opportunities for improvement. Where relevant, these insights are incorporated into strategic discussions and to strengthen impact outcomes.

- Annually, we engage a third-party consultant to collect, review, and collate portfolio ESG & impact data for deeper analysis. We manage an impact dashboard to monitor progress. Our findings are published in our annual Impact& ESG Report, which we release at our AGM—having published six reports to date. We have a dedicated full-time resource focused on impact measurement and reporting, ensuring continuous tracking and alignment with our impact objectives.

Principle 9: Publicly disclose alignment with the Impact Principles and provide regular independent verification of the alignment

The Manager shall publicly disclose, on an annual basis, the alignment of its impact management systems with the Impact Principles and, at regular intervals, arrange for an independent verification of this alignment. The conclusions of this verification report shall also be publicly disclosed. These disclosures are subject to fiduciary and regulatory concerns.

- Chiratae Ventures became a signatory to the Impact Principles in 2024. This Disclosure Statement describes the firm's approach the alignment of our policies and procedures with the Impact Principles and will be updated annually.

- In April 2025, Chiratae Ventures appointed BlueMark to independently assess our alignment with the Operating Principles for Impact Management (OPIM), an industry standard for integrating impact throughout the investment lifecycle. Findings from the assessment are detailed in the Verifier Statement. This reflects our commitment to transparency and continuous improvement in impact management. The BlueMark Verifier Statement is valid for a period of two years, from August 2025 to August 2027. The next review will take place in 2027.

- BlueMark, headquartered at 154 W 14th St, 2nd Floor, New York, NY 10011, is a leading provider of impact verification services in the impact investing market. BlueMark was founded with a mission to "strengthen trust in impact investing" and to help bring more accountability to the impact investment process. For more information, please visit www.bluemark.co.