

cardano

Corporate engagement overview

2025



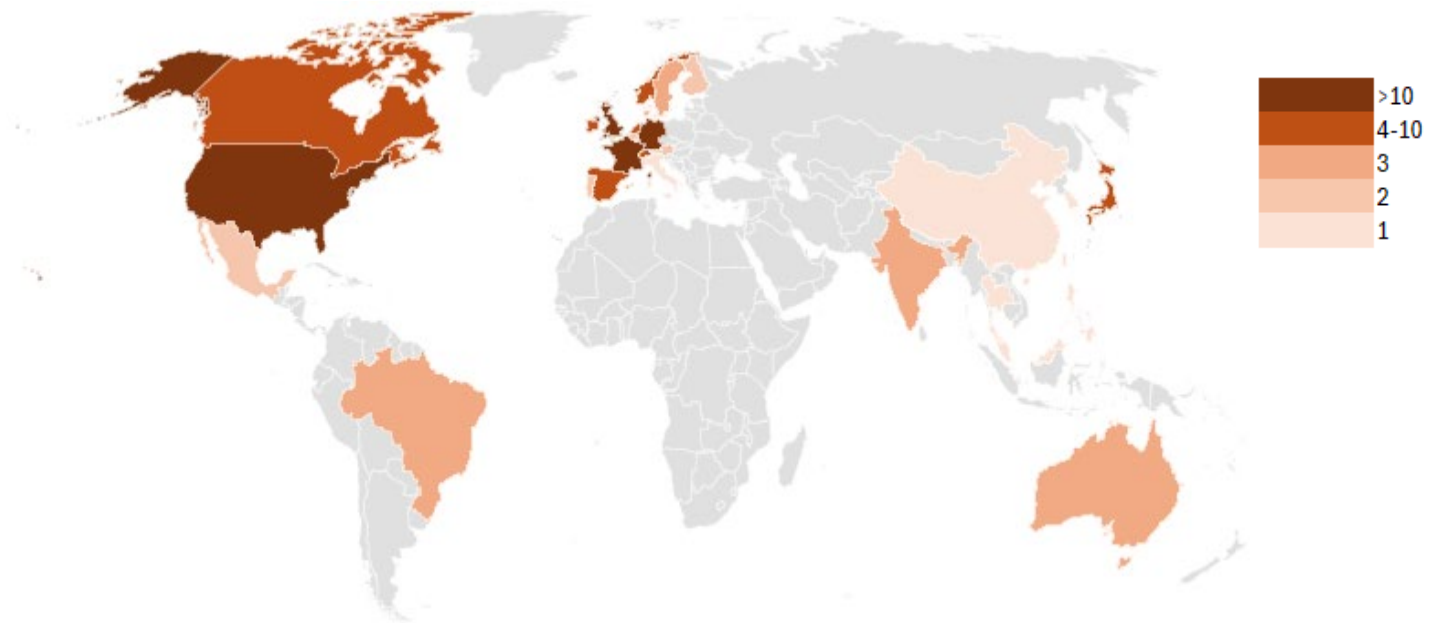
Overview

For our direct investments, we undertake stewardship activities by engaging the companies in our portfolio and voting at shareholder Annual General Meetings (AGMs) for our equity investments. Cardano conducts active engagements with investees and supports additional initiatives as a signatory to encourage progress on addressing company level and systemic sustainability risks and opportunities. We expect that companies are preparing themselves and contributing to the transition to a sustainable economy and society, to create long-term value. Engagement means entering a written, vocal or in person dialogue with representatives of the companies or other stakeholders.

Cardano, investor or market-led initiatives where Cardano plays an active role

Engagement Topics	Number of Companies	Percentage
Climate Change	38	22,5%
Human Rights	32	18,9%
Living Wage	29	17,2%
Biodiversity	27	16,0%
Health	20	11,8%
Pollution and Waste	19	11,2%
Deforestation	15	8,9%
Labour Rights	12	7,1%
Water Use	10	5,9%
Consumer Interests	8	4,7%
Land Use	3	1,8%
Governance	3	1,8%
Corruption	2	1,2%
Ethical AI	2	1,2%
Gender Diversity	2	1,2%
Sustainability Reporting	1	0,6%
Transparency	1	0,6%

Total engagements per country



Initiatives where Cardano plays a passive role as a signatory only

Number of companies	Initiative	Region
19	Access to Medicine Index	Multiple regions
16	Advance - PRI Human Rights Initiative	Multiple regions
16	Investor Initiative on Hazardous Chemicals	Multiple regions
15	FAIRR: Protein Diversification Engagement	Multiple regions
9	Access to Nutrition Index	Multiple regions
6	FAIRR: Biodiversity - Waste and Pollution	Multiple regions
5	VBDO nickel initiative	Multiple regions
4	Plastic Solutions Investor Alliance	Multiple regions
3	FAIRR animal pharma AMR engagement	North America
3	Tech and Human Rights	Multiple regions
1	Investor Policy Dialogue on Deforestation (IPDD)	South America

Cardano | Weena 690, 21e etage, Postbus 19293, 3001 BG Rotterdam The Netherlands
 T: +31 (0)10 206 1300 | E: info@cardano.com | W: cardano.com

Cardano Risk Management B.V. is onderdeel van de Cardano Group
 en statutair gevestigd te Amsterdam - KvK-nummer: 24308915.