LISTING PROSPECTUS

Listing of 25'985'369 registered shares of ESGTI AG with a par value of CHF 1.56 each.
VALOR number 29829498 - ISIN CH0298294981 - Ticker ESGTI

Prospectus dated 19 August 2021

This prospectus has been reviewed and approved by BX Swiss AG, an authorised review body pursuant to art. 51 of the Swiss Financial Services Act, on 27 August 2021

Reviewed by 27-08-2021 BX Swiss AG

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ESGTI

Important Notice

IMPORTANT: You must read the following before continuing. The following important information applies to this listing prospectus (the "Prospectus") following this notice, and you are therefore advised to read this carefully before reading, accessing or making any other use of the Prospectus. In accessing the Prospectus, you agree to be bound by the following terms and conditions, including any modifications made to them, any time you receive any information from ESGTI AG (the "Company" or “ESGTI”) as a result of such access.

This Prospectus has been prepared for the sole purpose of listing the Company's registered shares with a nominal value of CHF 1.56 each (the "Shares") at BX Swiss AG ("BX Swiss"). A recipient of this Prospectus should not construe anything in the Prospectus as legal, business or tax advice. Every recipient of this Prospectus should consult his/her own advisors as to the legal, tax, business, financial and related aspects of this Prospectus and the Shares. Every recipient of this Prospectus must comply with all laws applicable in any jurisdiction in which (s)he buys, offers or sells the Shares or possesses or distributes this Prospectus, and (s)he must obtain all applicable consents and approvals. Neither the Company, nor its managers or any of its or their respective affiliates, advisers or representatives shall have any responsibility for any of the foregoing legal requirements.

This Prospectus is not intended to constitute an offer, invitation or solicitation to purchase or invest in the Shares or the Company as described herein. In making an investment decision, every investor must rely on his/her own examination of the Company, its business, and the terms of an investment, including the merits and risks involved. In addition, neither the Company, nor its managers, or any of its or their respective affiliates, advisers or representatives make any representation to investors or any other purchaser of the Shares regarding the legality of an investment in the Shares by the investor or such other purchaser.

This Prospectus does not contain all the information that would be included if the offering were registered under the Securities Act (as defined below) or were conducted in the European Economic Area (the "EEA") pursuant to Regulation (EU) 2017/1129 of the European Parliament and of the Council on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (the "Prospectus Regulation"). No person has been authorised to make any representations or warranties other than those contained in this Prospectus. Nevertheless, if such information or representations are made, investors should not rely on them and they should not be deemed to have been approved by the Company or its governing bodies.

The delivery of this Prospectus is not intended to guarantee that the information contained in this Prospectus is still correct or complete at any time after the date of this Prospectus or that the business activities of the Company have not changed since the date of this Prospectus.

Any notices containing or announcing amendments or changes to the terms of the Listing or to this Prospectus will be announced through electronic media. Notices required under the Listing Rules will be published on the website of BX Swiss (currently: https://www.bxswiss.com/). Any such notice will constitute part of this Prospectus.

Each prospective investor in the Shares, by accepting delivery of this Prospectus, will be deemed to have acknowledged, represented to and agreed with the Company that:

(i) this Prospectus is personal to such investor and does not constitute an offer to any person, or to the public generally, to purchase or otherwise acquire the Shares. Distribution of this Prospectus or disclosure of any of its contents to any person other than such investor and those persons, if any, retained to advise such investor with respect thereto is unauthorised, and any disclosure of any of its contents, without the prior written consent of the Company is prohibited;

(ii) the investor agrees not to make any photocopies or electronic copies of this Prospectus or any documents referred to herein (other than for his/her own use); and

(iii) the investor agrees not to forward, distribute or deliver this Prospectus (in any form or any parts thereof) to third parties, except to those persons, if any, retained to advise the investor.

The distribution of this Prospectus and the offering of registered shares are restricted by law in certain countries. Persons who come into possession of this Prospectus are requested by the Company and the managers to inform themselves about such restrictions and to comply with them. The Company assumes no legal responsibility for any infringement of these restrictions by third parties, whether or not they are potential investors in the Shares or the Company subject to this Prospectus. This Prospectus does not constitute an invitation to purchase registered shares. The directors or the Company have not made any arrangements in any jurisdiction which are necessary for a public offering of registered shares or for the possession or distribution of this Prospectus or other materials relating to an offering.

No securities of ESGTI have been or will be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or with any securities regulatory authority of any state or other jurisdiction in the United States. The Company is not registered, and does not intend to register, as an investment company under the United States Investment Company Act of 1940, as amended (the "Investment Company Act"). Accordingly, the Shares may not be offered or sold within the United States or to, or for the account or benefit of, US persons, except pursuant to an exemption from, or in transactions not subject to, the registration requirement of the Securities Act and the requirements of the Investment Company Act. For a description of further restrictions, see "Sales Restrictions".

No securities of ESGTI may be offered or sold to persons in the United Kingdom except to persons whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of their businesses or otherwise in circumstances which have not resulted and will not result in an offer to the public in the United Kingdom within the meaning of the Public Offers of Securities Regulations 1995. This Prospectus is directed solely at persons who (i) are outside the United Kingdom, or (ii) have professional experience in matters relating to investments, or (iii) are persons falling within article 49(2) (a) to (d) of The Financial Services and Markets Act 2000 (Financial Promotion) Order 2001 (all such persons together being referred to as "Relevant Persons"). This Prospectus must not be acted upon or relied upon by persons who are not Relevant Persons. Any investment or investment activity to which this offering circular relates is available only to Relevant Persons and will be engaged in only with Relevant Persons.

Availability of Documents

Copies of this Prospectus are available in electronic or printed form, free of charge, upon request at:

ESGTI AG
Bösch 37
6331 Hünenberg

Telephone: +41 41 500 99 83
Email: investors@esgti.com

I. SUMMARY

This summary is an introduction to the Prospectus only and contains a condensed summary of the contents and information of the Prospectus. It must therefore be read in combination with the remaining content and other information contained in this Prospectus and an investor must rely on the full information contained in the entire Prospectus and not solely on the information contained in this summary.

The Company accepts responsibility for this summary only in the event that the summary itself is misleading, inaccurate or inconsistent when read in combination with the entire Prospectus.

INITIAL LISTING ON BX SWISS		
Company Name	ESGTI AG (ESGTI SA) (ESGTI Ltd.)	
Registered Office	Bösch 37, 6331, Hünenberg, Switzerland.	
Register and Register Number	The Company is registered in the Commercial Register of the Canton of Zug under the number CHE-114.775.734.	
Legal Form	ESGTI is an investment company in the form of a corporation limited by shares, established on 17 March 2009 with indefinite duration (*Aktiengesell-schaft*), and incorporated under Swiss law.	
Type of Shares	Registered shares with a nominal value of CHF 1.56 each. The Shares have been issued as uncertificated securities (*Wertrechte*) and registered with SIX SIS AG ("SIX SIS") as intermediated securities (*Bucheffekten*) within the meaning of the Swiss Intermediated Securities Act. Shareholders do not have a right to the printing and delivery of share certificates. A shareholder may, however, at any time request that the Company delivers a written confirmation of the registered shares owned by him/her free of charge. The 25'985'369 Shares represent 100% of the currently issued share capital of the Company. The Company holds no own Shares.	
Identifiers	ISIN: VALOR number: Ticker Symbol:	CH0298294981 298 294 98 ESGTI (BX Swiss) 02TP (Berlin Open Market)
Listing	ESGTI AG has applied for admission to official trading and listing of its 25'985'369 registered shares with a nominal value of CHF 1.56 each on the BX Swiss. The Shares will be listed in accordance with the Listing Rules of BX Swiss and traded based on the Trading Rules that govern the organisation of trading, the execution of trades, and their clearing and settlement on the BX Swiss AG in Swiss Francs. BX Swiss offers an electronic trading system (BX exchange system) which ensures the automatic completion and subsequently the automatic processing of the trading transactions during trading hours in accordance with the present Trading Rules and the Trading Directive.	

	Free float (defined as registered shareholders holding less than 3% and/or shareholders who are not registered) as of June 30, 2021: 12’436’387 Shares (47.9%)
1st Trading Day	Application has been submitted and approval by BX Swiss has been granted for the Shares to trade for the first time on BX Swiss on 1 October 2021
Listing Prospectus	This listing prospectus (the "**Prospectus**") relates to the listing of 25’985’369 registered shares of ESGTI AG with a nominal value of CHF 1.56 each on BX Swiss (the "**Listing**"). There will be no offering of new Shares in connection with the Listing. Prior to this Listing, there has been no public market for the Shares. The Company's shares are currently admitted to trading on the Berlin Open Market segment of Börse Berlin. The date of this Prospectus is 19 August 2021.
Approval of Prospectus	This Prospectus has been reviewed and approved by BX Swiss AG, an authorised review body pursuant to art. 51 of the Swiss Financial Services Act ("**FinSA**"), on 27 August 2021.

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II. RISK FACTORS

An investment in Shares of the Company is subject to a number of risks. Shareholders and potential investors should consider the following risks and uncertainties together with all the other information set out in this Prospectus, its financial statements and the notes to the statements prior to making any investment decision related to Shares of the Company.

The risks described below are based on information known at the date of preparation of this Prospectus, but may not be the only risks to which the Company is or might be exposed to. Additional risks and uncertainties, which are currently unknown to the Company or that the Company does not currently consider to be material, may materially affect the value of its holdings and could have material adverse effects on the business, financial condition, results of operations and prospects of the Company's holdings, and thus the financial conduction and prospect of the Company itself. If any of the following risks were to occur, the business, financial condition, results of operations and prospects of the Company's holdings could be materially adversely affected, and as a result, the value of Shares of the Company could decline and investors could lose all or part of the value of their investment in the Shares of the Company.

1. RISKS RELATING TO THE COMPANY

An investment in the Company involves a certain degree of risk, as with all companies. Investors should carefully consider the following risks before deciding to buy any Shares. Additional risks and uncertainties not currently known to or foreseen by the Directors, or which the Directors currently deem to be immaterial, or which are not listed herein may also impair its business operations. Investors may lose all or a part of their investment.

An investment in the Company will involve a significant risk for a number of reasons, including the following:

a) the value of any investment made in the Company may change by going down in value as well as up;

b) the Company acquires various interests in private life science, infrastructure and technology companies, as well as innovative agricultural and energy projects that have a higher risk and a higher potential compared, for instance, to larger or more established companies. The private companies may be smaller, more vulnerable to changes in markets and technology, and more dependent on the skills and commitment of a small management team than other companies;

c) the success of the Company depends on its ability to identify, select, effect and realise appropriate investments; there is no guarantee that suitable investments will be or can be made at any point in time, that investments will be successful, or that investments can be realised at or above their fair value or at the invested amount of any investor;

d) increasing the value of the Company's holdings can be challenging to achieve;

e) interests in private companies are not freely transferable and no market for such interests exists, nor is one expected to develop;

f) since the trading price of the Shares is typically determined by the supply and demand of the market, the Company's shares may be traded at a price higher or lower than its net asset value ("**NAV**").

g) the Company, as a minority investor in some of its holdings, may not always be in a position to protect its interest effectively;

h) changes in legal, tax and regulatory regimes may occur, which may have an adverse effect on it or its holdings;

i) changes in general economic conditions outside the Company's control may adversely impact the Company.

Other company risks include the following:

Product and technology portfolio

The Company's holdings will be developing technologies in different industries and sectors and will seek to exploit opportunities in commercialising these technologies. The Company will be dependent on the success of the initial products of its holdings, some of which are based on intellectual property. Additionally, the Company's holdings will be involved in and rely on complex scientific research. Industry experience indicates that there may be a very high incidence of delay or failure to produce results. There is a risk that product development or any other development process may take longer than presently expected, planned or otherwise foreseen by the Company.

If the Company's holdings do not continue to achieve successful results in the development of their products and/or technologies, the Company's holdings may be unable to successfully complete their development or could be forced to seek external partners or any other support for the continued development and commercialisation of their pipeline. Similarly, difficulty may also arise in the sourcing of key active ingredients.

The primary product candidates of the Company's holdings are for the treatment of a limited number of health conditions, beauty/wellbeing, environmental and engineering applications. The efforts of the Company's holdings to broaden the range of applications for their technologies, active ingredients and materials, thereby expanding their pipeline of proprietary product candidates, may be unsuccessful.

Competition and competing products

The Company's holdings' competitors include, amongst others, major consumer and healthcare companies with substantially greater resources than those of the Company's holdings. The areas in which the Company's holdings have chosen to conduct development are very attractive areas to many of their competitors. There is no assurance that competitors will not succeed in developing products that are more effective or less costly than those being developed by the Company's holdings or which would render the relevant products obsolete and/or otherwise uncompetitive. Furthermore, there is no guarantee that the product candidates being developed by the Company's holdings have either a better product profile than products that are already marketed by their competitors and this may adversely affect the sales of any new products.

Pricing environment

The ability of the Company's holdings and any of their licensees or collaborators to commercialise their products also depends on pricing achievable in the market. For the product ranges related to medicine and healthcare, there is the additional challenge of achieving reimbursement for such products and related treatments that will be available from government health administration authorities, private health providers and other organisations. There is uncertainty as to the reimbursement of newly-approved healthcare products, and there is no assurance that adequate, or indeed any, health administration or third-party coverage will be available to the emerging healthcare holdings or their partners to obtain satisfactory pricing and revenues. Similarly, governments and local administrations may place price caps on agricultural produce and electricity, potentially negatively impacting the renewable energy and agricultural holdings. Investors should also understand that the price for perishable agricultural goods and non-storable goods such as electricity are materially impacted by the timing of when they become available for purchase. As a result, prices for these goods can fluctuate materially.

Lack of sales track record for the products

The future commercial success of the Company's holdings depends upon the attainment of significant market acceptance of their product candidates and produce. If not accepted by physicians, patients and consumers, healthcare payers and the medical community, distributors and retailers, the market opportunity for the product candidates and produce may be smaller than estimated.

Intellectual property and patent protection

The value of each of the Company's holdings depends largely upon its ability to strengthen and grow the intellectual property for its products in Europe, the USA and other countries in order to preserve confidentiality and its exclusivity over them. The successful commercialisation of the relevant products, whether by the holdings or by third parties, as licensees or collaborators, is largely dependent on the extent of the intellectual property protection obtained. No assurance is given that the Company's holdings will develop products that are patentable, or that patents will be sufficiently broad in their scope to provide protection for the holdings' intellectual property rights and exclude competitors with similar technologies.

The value of the underlying holdings and the Company are dependent, in part, on the non-infringement of patents of its holdings granted to third parties. Competitors or potential competitors may have filed applications, or may have been granted or may obtain patents that may relate to products competitive with those of the Company's holdings. If this is the case, the holdings may have to obtain appropriate licenses under these patents or cease and/or alter certain activities or processes, or develop or obtain alternative technologies. There can be no assurance that, if any licenses are required, the Company's holdings will be able to obtain any such licenses on commercially favourable terms, if at all.

Reputational risks due to adverse publicity

In the pharmaceutical, biotechnology and other life sciences, as well as in the health, wellness, and clean tech and environmental sectors, as applicable to all sectors, the building up of a company's reputation and goodwill is a time-consuming and challenging task. Any adverse publicity may have a significant and negative effect on the Company's holdings and their value to the Company.

Unexpected safety issues

Even if product testing and trials are successfully completed, products may prove to have undesirable or unintended side effects that may prevent or limit their commercial use or expose the holdings to product liability claims associated with the testing, manufacturing and marketing of products, and this may indirectly affect the prospects, operations or reputation of the Company's holdings.

Legacy legal risks

The Company's current portfolio of technologies has been, and will be, acquired through outright purchases of individual assets or by acquiring stakes in companies owning the rights to the technology. Some of these companies have been operational for years prior to the Company seeking control or becoming involved in the management of these companies. While the Company has conducted careful due diligence and therefore does not expect that there are any undetected legacy legal risks, the Company cannot warrant or represent that there are no legacy legal risks, as they could be currently dormant and thus unknown.

Liability and insurance

The Company's businesses are exposed to potential liability risks that are inherent in product development, manufacturing, marketing and use of medical, well-being, technological or environment-related products. There can be no assurance that future necessary insurance cover will be available to the Company or its holdings at an acceptable cost, if at all, or that, in the event of any claim, the level of insurance carried by the Company or its holdings now or in the future will be adequate or that a liability or other claim would not materially and adversely affect the business.

Recruitment and retention of key staff

The Company's holdings are highly dependent on the principal members of their management and scientific staff. Recruiting and retaining qualified personnel, consultants and advisers will be important to the holdings' success. There can be no assurance that those companies will be able to recruit the new staff required in their business plans and to retain their personnel on acceptable terms given the competition for such personnel from competing businesses.

Dependency on high-quality third-party services

The Company's holdings typically rely on third parties for a number of key services. If these third parties do not properly and successfully perform their obligations, the holdings' research and development programs, the development and ultimate production of their product candidates may be impaired. Additionally, the Company's agricultural businesses will engage with local partners to operate consortia for the production and distribution of its goods. If the local partners do not meet required deliverables, yield and quality of the agricultural production may suffer.

Dependency on licensees

The strategy of the Company's holdings includes licensing the holdings' products to third parties in certain markets. There can be no certainty of its holdings' entry into licensing arrangements over the development and/or commercialisation of their products or technologies, and if licensing deals are not implemented where planned, delays may occur and/or the profitability of the holdings' products may be adversely impacted.

Environmental and other government regulations

The Company, its holdings and any third-party contractors are or will be subject to laws, regulations and policies relating to environmental protection, disposal of hazardous or potentially hazardous substances, health and safety conditions, manufacturing practices and fire hazard control. There can be no assurance that the holdings or their collaborators will not be required to incur significant costs to comply with present or future laws, regulations and policies relating to these or similar matters.

Changes in government regulations or enforcement policies could impose more stringent requirements on the holdings, compliance with which could adversely affect their businesses. Failure to comply with applicable regulatory requirements could result in enforcement action, including withdrawal of marketing authorisation, injunction, seizure of products and liability for civil and/or criminal penalties.

In several of the markets, the Company's holdings may benefit from subsidies or other administrative and/or financial support by governmental agencies. While the Company does not expect its holdings to rely on obtaining subsidies in order to achieve commercial success in their projects, investors should nevertheless understand that the availability and possible future cancelation of governmental programs can positively or negatively impact the holdings' financial results and their value.

Political change in countries of activities / investments

The Company's strategy is to acquire interests in entities and projects that operate, or plan to operate, in various jurisdictions, including Switzerland, the United Kingdom, the European Union and the United States. As a result, the Company is exposed to numerous political environments and further risk factors.

Management interests and involvement of related parties in holdings

Some members of the Company's Board of Directors and members of the management of certain advisers to the Company or its subsidiaries may hold, or have held, interests in the Company's holdings primarily resulting from investments made prior to joining the Company or its advisers. Such investments by the Company's board members or managers of its advisers in those portfolio companies may result in perceived or actual conflicts of interest between such persons and the Company. Whilst the Company's Board of Directors and its advisers exercise care and impartiality in managing the investments in the holdings and may provide support to the holdings as deemed appropriate, potential associated conflicts may not be resolved in the Company's favour and the relevant persons may not be seen to act in the Company's interest if conflicts arise. Furthermore, the terms of any investment that the Company makes in such holdings may be less favourable than the terms of the investment such persons make or have made.

The Company's lean organisational structure involves various relationships that may appear to or cause conflicting interests between the Company, its holdings and future investment activities of the Company, including, but not limited to, valuations of acquired holdings, commercialisations of those businesses, and decisions regarding the potential discontinuation or realisation of the value of the underlying holdings.

Funding requirements

The Company has focused on the acquisition of innovative technologies and assets across different stages of maturity. Nevertheless, the Company expects its investments to incur additional losses in the foreseeable future in the absence of sales or due to other factors, foreseeable or not, and as the holdings' development efforts progress.

To become profitable, the Company's holdings must successfully develop their products and/or enter into profitable agreements with other parties. The Company's holdings or these other parties must then successfully manufacture and market the products. It could take years before the Company's holdings receive royalties from any future license agreements or revenues directly from product sales.

Going forward, the Company may need to raise appropriate funding through the issuance of new Shares and the issue of (convertible) bonds. This funding may be necessary to support its holdings to further develop and commercialise their products and technologies, and, additionally, facilitate further investments. Should the Company not succeed in raising the required funding, this may inhibit its ability to realise the perceived value in the underlying investments and negatively impact the value of its investments.

Tax losses carried forward may expire or be disallowed

If sufficient profits are not generated timely, the Company may not fully benefit from the possibility of setting future income against accumulated losses in order to reduce its future tax burden. Similarly, if any tax legislation is enacted regarding the utilisation of accumulated losses for tax purposes, this may be applied retrospectively and may likewise be disallowed.

Exposure to foreign currency fluctuation and hedging risk

A considerable number of the Company's holdings report in currencies other than Swiss Francs. The Company's reporting currency is the Swiss Franc and, as a result, financial line items are converted into Swiss Francs at the applicable foreign exchange rates. As a result, the Company may be affected by fluctuations in foreign exchange rates between the Swiss Franc and other currencies, especially the Euro, the British Pound and the US Dollar. If an ineffective foreign currency hedge strategy is adopted, this may also have a detrimental effect on the performance of the Company.

Valuation risks and fair values

Given the uncertainties inherent in valuing private companies, the NAV reported by the Company may differ temporarily from the actual fair value of individual investments. As a result of valuation differences owing to the unavailability of information, the estimated values of individual investments may diverge significantly from values that would have been calculated had an active market for such securities existed. Furthermore, the estimated values of individual investments as at a certain balance sheet date may differ significantly from the values which could potentially be realised by means of an exit, an IPO, or another event with a participating third-party (i.e. financing round) at any later point in time. Such differences might have a material effect on the valuation of individual investments in the Group Financial Statements.

Valuation results may not lead to the level of statistical significance required

The management forecasts and the results of the independent valuation of the Company's holdings may not be as accurate as intended, due to factors such as, but not limited to:

a) Inadequate assumptions;

b) Inaccurate Net Present Value (NPV) variables;

c) New introductions of alternative or more efficient products that may materially change the holdings' product landscapes;

d) Inaccurate calculations and use of statistical data;

e) Unreliable source data from various sources.

2. RISKS RELATED TO THE CURRENT PORTFOLIO COMPANIES' SECTORS, INDUSTRIES AND MARKETS

Agricultural

The following particular attributes of the agricultural sector, among others, may adversely impact the value of the Company's agriculture assets and overall Company performance:

a) Production risk derives from the uncertain natural growth processes of crops and livestock. Weather, disease, pests, and other factors affect both the quantity and quality of commodities produced. Thus, there can be no assurance that the portfolio companies' proposed agricultural products will be capable of being grown in commercial quantities, in compliance with regulatory requirements and/or at an acceptable cost.

b) The Company intends to have its farming investments establish consortia with local farmers and producers which will be responsible for growing the proposed products and, as such, the Company will be dependent upon third parties. If these third parties do not properly and successfully perform their obligations, the Company's agricultural development programs and the growing of raw products may be impaired, as may be the manufacturing of refined and processed goods. To date, the exact costs of the marketed goods are uncertain. It is not known whether a product's contribution margin is high enough to produce the anticipated profits.

c) The holdings' farming and commodity processing activities will be exposed to financial risks, as such activities require material amounts of operating cash flows due to the lead times between the costs incurred and the availability to generate revenues. As a result, the operations are expected to be initially loss-making and financial risk may result from not having sufficient cash to meet expected obligations, generating lower than expected profits, and losing equity in the farm holdings.

d) Institutional risk results from uncertainties surrounding government actions. Tax laws, regulations for chemical use, irrigation, rules for animal waste disposal, rules regarding the use of the planned innovative technologies and other productivity-enhancing mechanisms, and the level of price or income support payments are examples of government decisions that can have a major impact on the Company's agricultural assets.

e) Despite the planned use of innovative technologies, the Company's farming investments require a considerable amount of human resources. As a result, the Company's holdings will face labor law risks and tort liability by causing injury to another person or property due to negligence. Additionally, the farming operations will be dependent on the timely availability of sufficient staff for vital farming activities, such as picking crops.

f) The Company's agricultural assets are exposed to marketing risk related to the possibility that the holdings will lose the market for their products or that the price received will be less than expected. The marketable goods are somewhat perishable and offer limited means to be stored. Lower sales and prices due to increased numbers of competing growers or changing consumer preferences are common sources of marketing risk. Marketing risks can also arise from loss of market access due to a wholesale buyer or processor relocating or closing, issues along the distribution and logistics channels, or if a product fails to meet market standards or packaging requirements.

g) Lastly, the Company's investments may be exposed to legal risk related to environmental liability and concerns about water quality, erosion and pesticide and technology use.

Technology

a) Whilst the management of the Company's technology sub-holding expects that it will continue to identify and commercialise new technologies, there is no guarantee that it will identify appropriate technologies on acceptable terms or at all or, if such technologies are identified and successfully developed by the sub-holding, that it will be able to bring these developed technologies to market or that these developed technologies will be granted any required regulatory approval.

b) The Company's technology holdings focus on the development of novel technologies. The development and commercialisation of these technologies and future products, which are in varying stages of development, will require trials and there is a risk that safety, efficacy, or other issues may arise when the products are tested.

Life Sciences

The following particular attributes of the life science sector, among others, may adversely impact the Company's life science investments and overall Company performance:

a) A high probability of product development failure;

b) A high degree of regulatory approval risk, high product development costs and long development timelines;

c) A high dependency on intellectual property, which may result in loss of competitive advantage or disputes;

d) Most life science companies are loss-making during the period that the Company will be making investments; this places a high financial risk on the holding companies to continue as a going concern in the event of missed development milestones or adverse capital market climate;

e) ESGTI's holdings may rely heavily on other parties, including contract research organisations (CROs) for important stages of the development programs of its holding companies, including the execution of some product-related studies and the late-stage development of its products;

f) Although the technical hurdles are low for the products of the holdings, if the development stages of the holdings' products fail, their products will not be marketed, which would result in a complete absence of product-related revenue;

g) Irrespective of whether the holdings' products are formally regulated (e.g. by the FDA in the USA and the EMA in Europe), there exist other rules, regulations and industry requirements that need to be adhered to; non-compliance with these may expose the holdings to significant risk, reputational and otherwise;

h) Some of the holdings' products may be subject to regulatory control and whether such products are or not, the risk always exists that regulatory authorities may intervene; this is especially the case where misrepresentations are made with regard to a product or a company in this sector.

Infrastructure

The following particular attributes of infrastructure projects, among others, may adversely impact the Company's infrastructure investments and overall Company performance:

a) Infrastructure projects and investments are exposed to microeconomic risks, that may include, but are not limited to, reliability of business plans, changes to design or schedules that affect costs, shift of facility-management, or maintenance costs over life cycle. Additionally, the parcels purchased may be subject to title disputes, or the land parcels may be burdened by servitudes as easements may have been granted. While the management of the infrastructure sub-holding conducts due diligence including the hiring of local law firms and other experts, there can be no guarantee that there will be no legal disputes or other contractual risks.

b) The Company's infrastructure assets may be exposed to technological risk resulting from the application of technology and engineering in the construction process and the operational phase.

c) To the extent the Company's individual assets will be developed or local management considers value creation through upgrades or other changes, the individual assets are subject to execution risks. Creation of infrastructure might be affected by project setting, construction and operational management, changing costs and the ability to meet performance benchmarks.

d) The Company's infrastructure assets are subject to natural hazards, such as tectonics, storms, flooding, extreme temperatures or other natural hazards, which may pose a threat to the land and the real estate located on the property.

e) The returns of the Company's assets could be impacted by the ability to obtain environmental permits, emissions regulation or possible adverse effects of the project on the environment.

f) Investors should consider the impact of current and projected political, operational, legal, tax, economic and security risks on the Company's infrastructure investments.

Renewable Energy

The following particular attributes of the renewable energy sector, among others, may adversely impact the Company's planned renewable energy holdings and overall Company performance:

a) It is envisioned that some of the Company's renewable energy projects will not yet be operating at the point of acquisition. As a result, the projects include building testing risks including risk of property damage or third-party liability arising from mishaps during building or testing of new plants. Furthermore, the projects will be dependent on grid connection and construction permits being completed and issued in line with the expected timelines.

b) The Company's renewable energy holdings will be exposed to considerable business and strategic risk. Such risk could affect the viability of the business, and include technological risks and risk of technological obsolescence, among others.

c) Operating renewable energy plants exposes the Company's corresponding holdings to environmental risk which relates to risk of damage to the environment caused by the power plant, including noise, and the liability arising from such damage.

d) The holdings' renewable energy activities will be exposed to financial risks, as such activities require material amounts of operating cash flows due to the lead times between the construction costs incurred and the availability to generate revenues. As a result, the operations are expected to be initially loss-making and financial risk may result from not having sufficient cash to meet expected obligations, generating lower than expected profits, and losing equity in the renewable energy holdings.

e) Renewable energy companies are exposed to considerable market risk, as the holdings are exposed to the risk of an increase in the price of commodities and other inputs, or a decrease in the price of the electricity sold. Investors should note that electricity prices are inherently volatile due to the limited ability to store electricity and the materially fluctuating demand for electricity as a function of weather, season and economic circumstances.

f) Renewable energy projects involve operational risks related to unplanned plant closure, for example owing to unavailability of resources, plant damage or component failure.

g) Renewable energy is heavily dependent on governmental interference regarding technology and pricing. The Company may be adversely affected by changes in economic, political, judicial, and administrative circumstances, as well as changes in taxation and subsidy policies affecting plant profitability.

h) Renewable energy plants are exposed to weather-related volume risk. The Company is exposed to the risk of a fall in volume of electricity produced owing to lack of wind or sunshine.

3. RISKS AND OTHER CONSIDERATIONS RELATING TO THE LISTING OF SHARES OF THE COMPANY

The share price of the Company may be subject to strong fluctuations or losses, due, for instance, to sales of larger equity holdings, negative news about the Company and/or of other related companies, litigations, or changes in the economic environment or other factors (in particular the risk factors described in this Prospectus). The liquidity of the share price can be restricted due to the size of the Company and the structure of its shareholders. In particular, it cannot be assured that the Shares of the Company will be traded on the BX Swiss or any other stock exchange and/or for a price higher than the initial listing price.

Trading at Premium or Discount

Since the trading price of listed shares is typically determined by the supply and demand of the market, the Shares of the Company may trade at a price higher or lower than its NAV. Investors buying the Shares at a premium may not be able to recover such premium in the event of a liquidation of the Company. Similarly, investors buying Shares at a discount may not rely on the Shares' price converting to NAV.

Dilution

If an investor does not exercise his/her subscription rights or his/her subscription rights will be limited or excluded by the General Meeting of the Company, his/her proportional ratio of the total share capital and his/her proportional ratio of the total of the voting rights will be reduced accordingly. Even if the investor sells his/her subscription rights, the proceeds may, under certain circumstances, be insufficient to fully compensate the dilution of his/her former proportional shareholding.

Existing shareholders are not required to hold their Shares during a certain time. It is impossible to predict the effects that future sales of Shares are going to have on the market price of the Shares. Should shareholders fully or partially sell their Shares, the share price may be adversely affected. Due to such sales, it may become difficult for the Company in the future to issue Shares at the time deemed necessary and/or at a reasonable price.

Volatility

The market price of the Shares may be highly volatile, and investors may not be able to resell their Shares at or above the initial listing or any other expected price. The market price of the Shares could be subject to wide fluctuations in response to many risk factors listed in this section, and others beyond the Company's control. The volatility of agricultural and lodging, as well as pharmaceutical, biotechnology and other life sciences and health, wellness and CleanTech/environmental company stocks often does not relate to the operating performance of the companies represented by the stock. As ESGTI operates in these industries, it is especially vulnerable to these factors to the extent that they affect its industry or its Portfolio Companies' product candidates, or, to a lesser extent, their markets.

Influence of significant shareholders in shareholders' meetings

The current two major shareholders in the Company will continue to be able to exert influence over the Company and their interests may conflict with those of other shareholders. Following completion of the Listing process, these major shareholders will own approximately 49.0% of the voting rights in the Company. This means that these shareholders will be able to exert substantial influence, if not control, over the Company, and may therefore be in a position to control the outcome of matters submitted to the shareholders' meeting, such as the election of directors, declaration of dividends, the appointment of management and other policy decisions. Additionally, they may be able to significantly influence the outcome of any vote on proposed amendments to the Company's Articles of Association, by-laws, regulations, merger proposals, proposed sale of assets or other major corporate transactions. In addition, it is possible that these major shareholders themselves could in the future undergo a change of control. The Company cannot predict how any potential future owners or managers of the major shareholders would view their interests as shareholders of ESGTI or whether they would seek to change its current strategy. To the extent that the interests of the major shareholders differ from the interests of the Company's other shareholders, such other shareholders may be disadvantaged by any actions that the existing shareholders may seek to pursue. Please refer to Section 8.10 ("Significant Shareholders") on page 40 for further information on significant shareholders.

Sales of ESGTI Shares may lead to lower stock quote

The price of the Shares on and after the first trading day may fluctuate widely, depending upon many factors, including the perceived prospects of the Company, the sector and the markets in which it operates, differences between the Company's actual financial and operating results and those expected by investors and analysts, changes in general economic or market conditions, and broad market fluctuations. The Shares may trade at prices significantly below the initial listing price.

The Company and shareholders outside Switzerland may be adversely affected by exchange rate changes

The Company expects to have its revenues and expenses denominated in various currencies, with a significant concentration in the Swiss Franc (CHF) and Euro (EUR). Any change in the exchange rate between those currencies, as well as in relation to other currencies (e.g. British Pound and United States Dollars) may have a positive or a negative effect on the results of the Company, the performance of its Shares and the returns to shareholders. The Share price will be denominated in Swiss Francs. Shareholders who operate in other currencies may be adversely affected by changes in the value of the Swiss Franc against other currencies as well.

Uncertainty regarding future dividends

The level of any dividend paid in respect of Shares of the Company is within the discretion of the Company's shareholders, based on the recommendation of the Board of Directors and in line with the Company's Articles of Association. This is subject to a number of factors, including the business and financial condition, earnings and cash flow of, and other factors affecting, the Company, as well as the availability of funds from which dividends can legally be paid. The level and amount of any dividend in respect of the Shares of the Company is also subject to the extent to which the Company receives funds, directly or indirectly, from its operating subsidiaries and divisions in a manner, which creates funds from which dividends can legally be paid. Any future reduction in dividends paid on Shares of the Company, or the failure to pay dividends in any financial year, could adversely affect the market price of the Shares of the Company.

The Company's ability to make dividend payments to its shareholders depends on external and other factors.

The Company has not paid dividends in the past three years. The Company cannot guarantee or offer any assurance that legally distributable funds will be available in any given financial year. Even if there are sufficient legally distributable funds available, the Company may not pay out funds to its shareholders for a variety of reasons. Payments of future dividends or other distributions will depend on the Company's earnings, strategy, prospects, financial condition, and other factors, including regulatory and liquidity requirements, as well as legal and tax considerations (see also 8.13 "Dividend Entitlement" on page 41).

III. INFORMATION ON THE ISSUER

4. GENERAL INFORMATION ON THE ISSUER

4.1. Company Name and Registered Office

ESGTI AG, Bösch 37, 6331 Hünenberg, Switzerland. The Company is registered in the Commercial Register of the Canton of Zug under the number CHE-114.775.734. The Company was first registered in the Commercial Register of the Canton of Zurich on 18 March 2009, and following a change of its corporate seat to its current registered address, was registered with the Commercial Register of the Canton of Zug on 12 September 2019.

4.2. Legal Form, Legal System and Articles of Association

ESGTI is an investment company in the form of a corporation limited by shares. The Company was established on 17 March 2009, and registered on 18 March 2009, with indefinite duration (Aktiengesellschaft, socie□te□ anonyme), incorporated under Swiss law.

ESGTI was incorporated on 17 March 2009 under the name of "TrafAir Capital AG". On 21 December 2011, it changed its name to “Avirel Invest AG”, on 11 September 2014 to “Terra Sola Group AG”, and on 17 July 2017 to “SilverSpring Management Group AG”. The current major shareholders became involved in the Company in 2018, renaming it “ESG EKO AGRO Group AG” on 28 August 2019, and changing its registered office to Bösch 37, 6331 Hünenberg, Switzerland (registered as of 12 September 2019). Reflecting the Company’s expanded business model, its name was changed to ESGTI AG on 6 April 2020.

The Company's current Articles of Association are dated 19 February 2021.

4.3. Purpose

The purpose of the Company is to participate in other companies, as well as to provide management services for related companies.

The Company may provide financing for domestic or foreign companies, may participate in other undertakings, and may purchase, charge, manage and realise real estate. The Company may further be engaged in all businesses directly or indirectly linked to these purposes and may set up branch offices and subsidiaries in Switzerland or abroad. The Company may acquire, hold and sell patents and/or licenses.

4.4. Description of the Company's Operational Structure

ESGTI operates through a flat organisational structure. The Board of Directors is supported by Investment Advisers and an Administrator.

Investments are made through sub-holding companies. The management of these holding companies is independent from the Company. ESGTI only exerts influence through financing commitments. ESGTI’s investments are currently held via four separate sub-holding companies:

- ESG LifeSciences AG, Bösch 37, 6331 Hünenberg (“ESG LifeSciences”), fully-owned;
- AltEnergis plc; 2nd Floor Berkeley Square House, Berkeley Square, London, W1J 6BD, United Kingdom (“AltEnergis”), fully-owned;
- Sky Energy AG; Bösch 37, 6331 Hünenberg ("Sky Energy"), fully-owned;
- EKO AGRO Group s.r.l., via Castiglione 41, cap 40124, Bologna, Italy (“EKO AGRO Group”), 66.6% owned by the Company;

Furthermore, the Company holds 40% of the shares of ESG Engineering & Consulting AG, Spyristrasse 11, 8044 Zurich ("ESG E&C"). ESG E&C serves as an adviser to the Company (please refer to Section 5.7 "Investment Adviser" on page 24).

4.5. Profile of the Typical Investor for which the Issuer is Conceived

An investment in the Company is suitable for investors who have a high risk tolerance and are prepared to accept a range of risks, including the total loss of their investments (please refer to Section II, "Risk Factors", on page 9). Due to the investment strategy, investors should be able to accept limited to no investment income. The investment objective of providing long-term capital growth requires a long-term investment horizon. Furthermore, due to the focus on early-stage companies and projects, investors must be prepared to accept high or total capital losses. Finally, investors must recognise that the Shares of the Company may trade at a price higher or lower than its NAV. Investors buying the Shares at a premium may not be able to recover such premium in the event of a liquidation of the Company. Similarly, investors buying Shares at a discount may not rely on the Shares' price converting to its NAV.

5. INFORMATION ON THE BOARD OF DIRECTORS, MANAGEMENT, AUDITORS AND OTHER BODIES OF THE COMPANY

5.1. Overview

For an overview of the organisational structure, please refer to Annexe A.

5.2. Composition and Remuneration of Corporate Bodies

5.2.1. Board of Directors

Currently, the Board of Directors of the Company is composed of the persons listed below. The business address of each of the members of the Board of Directors is at the Company's registered office at Bösch 37, 6331 Hünenberg, Switzerland.

Andreas R. Bihrer lic.iur, LL.M. Chairman of the Board	First elected to the Board of Directors on 25 July 2018. Mr. Bihrer is an Attorney at Law and founding partner of Bihrer Attorneys at Law Ltd. in Zurich. His practice areas include Transactions, Mergers & Acquisitions, Private Equity, Venture Capital and Funds, Corporate and Company Structuring, national and international Corporate Law, Contract Law, Banking and Finance Law, Private Clients and Inheritance Law. He received his lic. iur., Law Faculty, from the University of Zurich and his LL.M. in Corporate, Commercial, Contract and Trust Law, from the University of London (King's College).
Dimitri F. Dimitriou MSc, FRSC, FRSB, FIBMS Member of the Board Function: Director Life Sciences	First elected to the Board of Directors on 6 April 2020. Mr. Dimitriou has 30 years' experience in the pharmaceutical and biotech industry. He was a co-founder and CEO of ImmuPharma plc, a biotech company listed on AIM of the London Stock Exchange since 2006. His past roles include Senior Director, Worldwide Business Development at GlaxoSmithKline, where his responsibilities included worldwide corporate deals with pharmaceutical and biotech companies. He held a similar role in Europe for Bristol-Myers Squibb. Prior to that, he spent 8 years at Procter & Gamble in senior marketing, R&D and business development positions and began his career in marketing at No-

vartis in 1987. He is also the founder and President of Dragon Finance AG (Zurich) and DyoDelta Biosciences Ltd. (London), two advisory companies specialising in life sciences. He has two degrees from the University of London – a Bachelor's in Biochemistry from King's College and a Master's in Pathology from Imperial College Medical School. He is currently a Member of the British Pharmacological Society, the British Neuroscience Association, the British Society for Immunology, and a Fellow of the Royal Society of Chemistry, the Royal Society of Biology and the Institute of Biomedical Science.

Brunella Pavesi
Ph.D
Member of the Board
Function:
Director Technology

First elected to the Board of Directors on 28 August 2019.

Dr Pavesi holds a PhD in Physics and has almost 40 years' experience in high technology industries. She worked in advanced technology for 28 years at Telespazio, a Leonardo Company, as Director of Business Development and Innovative Services and in other roles. Prior to this, she worked at Italspazio, Consortium for Space Activities, directing and leading international studies and projects for NASA, ESA, ITU and the Russian Space Agency. She was involved in research activities including a NASA-IFA cooperation for climatological-meteorological matters, and the development of innovative products for alternative energy and agriculture. She is author of more than 50 international papers. She has been a member of international associations, including IAF, AIAA and GIA; she is a founding member of AIM (Italian Association for Microsatellites); and President and Member of the Board of Directors of ESCO, the Geie between Telespazio and SatelConseil. Dr Pavesi is also a Director of EKO AGRO Group.

Wolfgang H. Werlé
BA
Member of the Board
Function:
Director Investments

First elected to the Board of Directors on 6 April 2020.

Mr. Werlé is the founder of the international investments company, Quantrum AG, with over 20 years' experience on the Boards of Directors of companies in a range of industries, including food and catering, medical tourism and luxury hospitality, and asset management. Currently Mr. Werlé serves as Vice-Chairman of Nimo Holding AG, Chairman of Asserta Management AG and of Grand Resort Bad Ragaz AG. He is also a Member of the Board of Directors of Cat Holding AG and FORMIA Asia Pacific (a Hong-Kong based company). Past positions include: Board member of Swiss Post, Vice-Chairman of the specialty food company, Aryzta (2008), CEO of the Hiestand Group and of SAirRelations. Mr. Werlé Studied Business Management at the University of Applied Sciences of Frankfurt/Main, Germany, and began his career at Deutsche Lufthansa AG.

Hermann A. Wirz
BA
Member of the Board
Function:
Director Finance and Controlling

First elected to the Board of Directors on 6 April 2020.

Mr. Wirz can look back over a 40-year career with Nestlé Group in different positions of responsibility, including leadership roles in finance, accounting and operations in a number of South American countries, the UK and Spain. He served as Chief Financial Officer and Senior Vice President of Nestlé S.A, Switzerland, and was a Director of Nestlé Health Science S.A. Past positions also include Board member of Nestlé Capital Advisers, Intercona Reinsurance AG, Alcon Inc. (US listed) and SIX (Swiss Stock Exchange). Currently Mr. Wirz serves as Director and Head of the Audit Committee of SICPA Holding SA. Mr. Wirz obtained a BA in Business Administration from Lucerne, and completed the Programme for Executive Development at the International Institute for Management Development (IMD), Lausanne.

Kimberley Marty BSc Member of the Board Function: Director Communication	First elected to the Board of Directors on 30 June 2021. Ms. Marty has 20 years of consultancy experience working with international companies to frame strategic direction, specialising in portfolio branding, consumer behaviour and data analytics. For the last 8 years she has led the Strategic Insights function of a renowned consumer goods company, specialising in emerging and transformative markets. Prior to this, she spent 11 years holding various roles in research agencies at the European level, such as Ipsos and Synovate, specialising in product development, large-scale consumer research and business strategy. She has worked with a broad portfolio of clients encompassing FMCG, Travel, Retail and Luxury, renowned corporations such as Unilever, Kraft, PepsiCo, Nestlé, Danone, Reckitt Benckiser, Givaudan, Procter & Gamble, L'Oréal, Chanel, Shiseido and Carrefour. Ms Marty obtained a BSc in Mathematics and Business from the University of Leeds and has completed various Executive Development programs since from Business Schools in Europe and the USA.

Directors' fees

The Directors' fees will be charged according to the Directors Services Agreements and are in accordance with reasonable and customary directors' fees. Currently the annual fee is CHF 40'000 per member and CHF 60'000 for the chairman. No compensation is paid for serving on the board committees.

5.2.2. Board Committees

Compensation Committee

In accordance with the Ordinance against Excessive Compensation in Listed Companies (OaEC), the Company has established a Compensation Committee to support the Board of Directors in establishing the compensation policy at the highest corporate level and to regularly review the guidelines governing compensation of the executives. The Compensation Committee also proposes the amount of compensation to be paid to the Board of Directors and to the members of the Executive Committee and prepares the related motions for the Annual General Meeting (AGM) of the shareholders. The principles and policies that govern the Compensation Committee are defined in the Articles of Incorporation.

The Committee produces an Annual Compensation Report, which provides information about the compensation policy, the compensation programmes, and the process of determination of compensation applicable to the Board of Directors and to the Executive Committee of the Company.

Currently, the Compensation Committee consists of Mr. Andreas R. Bihrer, Mr. Wolfgang H. Werlé and Mr. Hermann A. Wirz. The members of the Compensation Committee are elected annually and individually at the Annual General Meeting of the shareholders for a one-year period, until the next Annual General Meeting of the shareholders. It is expected that the Compensation Committee may be expanded in the future if more board members are appointed. The Compensation Committee convenes as often as necessary, but at least once a year.

Executive Committee

For selected subjects, the Board of Directors is empowered to appoint an Executive Committee, from time to time and at its own and sole discretion. If such Committee is appointed, it shall consist of at least two individuals.

The purpose of the Executive Committee is to manage the day-to-day activities of the Company's business through:

a) developing and implementing strategy, operational plans, policies, procedures and budgets;

b) driving and monitoring operating and financial performance;

c) assessing and controlling risk;

d) prioritising and allocating resources.

The Executive Committee is responsible for developing the Company's strategic, as well as its long-term business and financial plans. Key areas of responsibility also include the management and supervision of all areas of the business development on an operational basis, and approving investment decisions.

The Executive Committee shall assist the Board of Directors in supervising the management of the Company, particularly with respect to organisational matters. In particular, the Committee shall perform the following functions in an advisory/preparatory capacity:

a) establish items for Board meeting agendas;

b) strategic planning;

c) monitoring and evaluating progress toward the Company's strategic goals and initiatives;

d) overseeing the daily implementation of board policies;

e) overseeing the Company's policies and regulations and making sure that the board is establishing and maintaining good governance practices;

f) forming Board committees and task forces;

g) managing high-level workplace issues of a serious nature;

h) Board development, mentoring and conducting annual board member evaluations.

Currently, the Executive Committee consists of Mr. Bihrer, Mr. Werlé and Mr. Wirz.

Audit Committee

The Board of Directors can appoint, for selected subjects, an Audit Committee, from time to time and at its own and sole discretion. If such Committee is appointed, it shall consist of at least two individuals.

The Audit Committee shall assist the Board of Directors in supervising the management of the Company, particularly with respect to financial matters. In particular, the Committee shall review in an advisory/preparatory capacity:

a) accounting systems and procedures;

b) the organisation and scope of financial controlling, including internal auditing;

c) financial reporting to shareholders and the general public as well as the relationship with the external auditors;

d) financial planning;

e) investments of liquid assets and financial investments, including investments of assets by the Company's post-retirement benefit plans (investment principles and policies, funding status, investment instruments, diversification, return on investments, etc.);

f) longer-term business plans and strategy and communication of the same in the Company's annual reports;

g) risk management, internal control systems, risk plans and risk assessment of the Executive Board.

Currently, the Audit Committee consists of Ms. Pavesi, Mr. Werlé and Mr. Wirz.

5.2.3. Management

The Company is managed by the Board of Directors, which has delegated the operational management to some extent to the Executive Committee (Section 5.2.2 "Board Committees" on page 22). The Board of Directors has also appointed an Investment Adviser (Section 5.7 "Investment Adviser" on page 24) and an Administrator (Section 5.9 "Administrator" on page 26), which advise and support the Board of Directors.

5.3. Legal Proceedings and Convictions

In the last five years, none of the members of the Board of Directors and the management of the Company have been subject to any convictions for major or minor financial or business-related crimes or to any legal proceedings by statutory or regulatory authorities (including designated professional associations) that are ongoing or have been concluded with sanctions.

5.4. Conflicts of Interest

Each member of the Board of Directors has confirmed to the Company, in writing, that they are not exposed to conflicts of interest in relation to their roles within ESGTI. Any changes must be immediately reported to the Board of Directors.

5.5. Directors' Holdings

As of the date of this Prospectus, the Directors' holdings are as follows:

- Mr. Dimitriou controls 9'031'734 Shares, representing 34.7% of the share capital of the Company;
- Mr. Bihrer controls 200'005 Shares, representing 0.8% of the share capital of the Company;
- Mr. Werlé owns 161'426 Shares, representing 0.6% of the share capital of the Company;
- Mr. Wirz owns 45'000 Shares representing 0.2% of the share capital of the Company.

As of the date of this Prospectus, no other member of the Board of Directors owns or controls any Shares and there are no particular rights or obligations attached to the Shares held by the Directors.

There are no options plans in place.

5.6. Auditors

PricewaterhouseCoopers AG, 8050 Zurich ("PwC") have been appointed statutory auditors of the Company on 24 November 2020. PwC is overseen by the Federal Audit Oversight Authority (Eidgenössische Revisionsaufsichtsbehörde, "FAOA").

Balmer-Etienne AG, 8027 Zurich ("Balmer-Etienne") were appointed statutory auditors of the Company on 6 April 2020 for the financial year 2020 and served as the statutory auditors for the financial year 2019. The change of reporting framework from Swiss GAAP FER to IFRS required the appointment of a new auditor, as Balmer-Etienne is not authorised by FAOA to offer an audit opinion for a listed company under IFRS. In 2020, the Company issued a request for proposal to replace Balmer-Etienne as the statutory auditor and the Extraordinary General Meeting of the shareholders approved PwC as its statutory auditor on 24 November 2020.

5.7. Investment Advisers

The Company has hired ESG Engineering & Consulting AG, 8044 Zurich ("ESG E&C") together with Manage Mind AG, Zurich ("Manage Mind"), as investment advisers. ESG E&C is an associate of the Company, as ESGTI holds 40% of the shares of ESG E&C.

The remainder of the shares of ESG E&C are currently controlled by Dr. Salvatore Toscano, who serves as the chairman of its board of directors and its CEO. Dr. Toscano holds a PhD from La Sapienza university in Rome. He has 40 years' experience in investments and business development projects in the energy, technology and telecommunications industries.

Manage Mind is led by Dr. Jessica Kourniaktis, its owner. Dr. Kourniaktis holds a DPhil from the University of Oxford, where she also served as a Teching Fellow, and has over six years' experience leading operations, communications and strategic projects for virtual companies in innovation industries.

The Investment Advisers provide advice to the Board of Directors in connection with potential acquisition targets, investment opportunities, performance of any acquisition or other transaction in connection with other entities or business activities related thereto as requested by the Company or its subsidiaries, and renders such advice to the Board of Directors as the Board of Directors may from time to time require in connection with the duties of the Investment Advisers. The Investment Advisers shall not have any power to enter into any transaction on behalf of, or in any other way to bind, the Company.

Consultants to the Investment Advisor approved by the Company

Hirzel.Neef.Schmid.Konsulenten AG, a leading public relations consultancy in Switzerland.

MullenLowe Salt, London and Singapore, a brand development consultancy firm.

Fee payable to the Investment Advisers

The Investment Advisers are entitled to receive jointly a pro rata fixed management fee from the Company equal to 0.5% p.a. of the Company's gross assets. The Investment Advisers are also entitled to receive jointly an annual incentive fee from the Company equal to 5% of the appreciation of the net asset value per share of all shares issued (before deduction of such Incentive Fee), if any, subject to the net asset value per share being above the high watermark for all shares issued payable annually in arrears.

The Investment Advisers are authorised to nominate other and/or additional consultants, subject-matter experts ("SMEs") and advisers in order to provide its services. Such nominations are under separate agreements between the Investment Advisers and the relevant party. Eventual fees in relation to such nominations are to be paid through the Investment Advisers' fee and not from the assets of the Company.

5.8. Subject-matter Experts

Currently, the Investment Adviser has the following SMEs at its disposal:

ESG and Sustainability

Klaus-Michael Christensen, founder of Sevenbridge, a Swiss impact investment consultancy firm, with 20 years' experience in the Swiss wealth management and banking sector. Since 2001, Mr. Christensen held various senior positions at Rothschild Bank AG, Lloyds TSB Bank and Coutts & Co. Ltd in Zurich. He co-founded the Swiss Impact Investment Association in 2015 as a specialist in ESG and impact investing narrative to connect companies with partners and investors, and position firms in the rapidly growing fields of ESG and impact investing.

Rahel Wendelspiess, PhD, a well-qualified sustainability expert in the financial sector with more than 8 years of sustainability expertise at UBS Group AG in Zurich, Switzerland, as well as in New York City, where she was responsible for the bank's firm-wide climate strategy. Dr. Wendelspiess has knowledge of relevant sustainability industry standards, such as the recommendations of the Financial Stability Board's Task Force on Climate-related Financial Disclosures, CDP, RobecoSAM Dow Jones Sustainability Index, Principles for Responsible Investment, Sustainable Development Goals.

Life Sciences

Konstantinos Efthymiopoulos, PharmD, PhD, MBA, has over 30 years of international experience in big pharma, biotech and VC-backed companies (Farmitalia-Carlo Erba, Glaxo/GlaxoWelcome, Serono, Eurand, Funxional Therapeutics, Index Ventures) at increasingly senior levels that culminated in CSO, CEO and board positions. Dr. Efthymiopoulos is currently also the Chairman of the Board of Synaffix BV, a Board Director of

Metis Precision Medicine and the founder and Managing Director of PLUS Life Sciences Consulting Sàrl. He also serves as Director in several ESGTI investee companies.

Thomas Mehrling, MD, PhD, is the founder and chairman of Laevoroc Oncology AG, a Swiss oncology group of companies, and has more than 20 years' experience in the pharmaceutical industry. Previously he held senior positions in different companies and across almost all functions in drug development and commercialisation, including: CEO of EDO GmbH, Basel; Medical Leader at Takeda European R&D Centre; Senior Vice President of Medical Affairs at Staticon International; and Head of Business Development (2000-4), European Director of Oncology (2004-11), and International Director of Oncology Strategy (2011-13) at Mundipharma International Ltd. During his tenure as Director of Oncology with Mundipharma, two major products were successfully launched in Europe: DepoCyte® and Levact® (Ribomustin®, Treanda®).

Agriculture/AgTech

Hans Jöhr, PhD, former corporate head of agriculture at Nestlé, Dr. Jöhr is director of the Board of IFCN (Dairy Related Research Network), co-founder of the Sustainable Agriculture Initiative of the Food Industry, and serves in a number of advisory positions. He carries specialist knowledge in agribusiness and forestry, has consulted in over 50 countries and is the author of more than 30 publications in Brazilian and international newspapers. Prior to joining Nestlé, Dr. Jöhr was CEO of a consulting and management company in Brazil engaged in agribusiness and forestry.

Technology

Kam Chana, BSc, MSc, MDA, CEng, FRAeS, Associate Professor of Engineering Science and Commercial and Technical Director of the Oxford Turbine Test Facility and a Fellow of St Anne's College. Professor Chana joined the university in 2010 following 22 years at the MoD and QinetiQ, where he held the position of Head of Instrumentation & Experimental Programs and was a QinetiQ Fellow. He held a visiting fellowship at Warwick University for over 20 years and a visiting fellowship at Surrey University. Prof. Chana has also held the position Scientific Director of the European Virtual Institute for Gas Turbine Instrumentation (EVI-GTI) for 5 years. At the University of Oxford, he leads the activities of the Oxford Turbine Research Facility. He has over 100 peer-reviewed published articles and several patents.

Energy

Andrey Portnov has over 30 years' experience in the power industry, including thermo, hydro, wind and solar, across European markets. Mr. Portnov is currently a board member of SIA Lenock and CTO of Sky Energy. Over his career, Mr. Portnov was responsible for the development and building of multiple greenfield power plants with power capacity of up to 500 MW. His career is built on engineering, construction and development expertise within the power industry.

Remuneration of SMEs

SME fees are to be paid through the Investment Advisers' fee and not out of the assets of the Company.

5.9. Administrator

ARIA Fund Services Dubai, Office 1004, Park Place Tower, Sheikh Zayed Road, PO Box 413670, Dubai, United Arab Emirates ("ARIA Fund Services" or "Administrator") is appointed as Administrator of the Company and shall administer the affairs of the Company in accordance with the Articles of Association of the Company and its Business Organisation Regulations and shall from time to time deliver such information, explanation and reports to the Company as the Directors or the Investment Adviser of the Company may reasonably require regarding the administration and financial situation of the Company.

Specifically, and for the avoidance of doubt, the Administrator is responsible for calculating the NAV of the Company and the publication of such NAV per Share as it may be required by the regulations of the Company or the regulatory bodies or the stock exchange.

The Administrator is also responsible for the establishment of the financial statements as per the frequency and reporting standards, as required by the Board of Directors and/or the law and regulations.

The Administrator is entitled to delegate the whole or any part(s) of its functions and duties to any person, firm or company approved by the Company.

Fee payable to the Administrator

In consideration of the Services to be performed by the Administrator, the Administrator is entitled to receive an annual administrator's fee from the Company equal to the greater of a minimum of CHF 100'000 or 5 basis points on the Company's gross assets. Furthermore, the Administrator is entitled to a financial statement preparation fee of CHF 25'000.00 p.a. and a flat fee of CHF 4'000.00 per annum for providing AML duties to the Company. The Company agrees to pay to the Administrator any additional fees for the provision of additional services to the Company by the Administrator for the carrying out of such additional services as may be agreed between the Administrator and the Company from time to time. In the absence of any such agreement, the Administrator shall charge for such additional services on a time-spent basis at the Administrator's current hourly rate for such additional services.

Eventual fees in relation to delegated functions and duties are to be paid out of the Administrator fee and not from the assets of the Company.

5.10. Banking and Custody

The Company maintains banking relationships with:

- EFG Bank AG ("EFG"), Zurich;
- Banca Credinvest AG ("Credinvest"), Lugano, and
- Alpha Rheintal Bank, Heerbrugg.

The Company's bankable assets are mainly held with EFG.

Credinvest serves also as Paying Agent for the Company.

5.11. Legal Counsel

The Company has entered into an agreement with Bihrer Attorneys at Law Ltd., Bahnhofstrasse 28a, 8001 Zurich ("Bihrer Attorneys") to provide legal services to ESGTI. Andreas R. Bihrer serves both as director of Bihrer Attorneys and as Chairman of ESGTI.

Bihrer Attorneys is entitled to delegate any parts of its functions, duties and services to any other lawyer or law firm approved by the Company.

Thus, Umbricht Attorneys at Law, Zurich, are consulted for tax law matters, and Lenz & Staehelin, Zurich, for legal matters in connection with regulation and exchange listing.

Legal counsel charge for their services on a time-spent basis in accordance with reasonable and customary lawyer's fees.

5.12. Other Service Providers

Share register

Computershare Schweiz AG is a subsidiary of Computershare Limited, an Australian stock transfer company that provides corporate trust, stock transfer and employee share plan services in a number of different countries.

ESG and impact rating

Inrate AG is an independent Swiss sustainability rating agency. Since 1991, Inrate links its in-depth sustainability analysis with innovative data and services for the financial industry. Inrate's ratings and data are a measure of the impact that companies have with their activities on society and the environment, as well as their actions to effectively tackle global sustainability challenges. Inrate's research methodology has been developed and enhanced over the past 20 years.

Impact assessment

Impak is an independent Canadian and French impact rating agency that has built impak IS², an impact assessment and scoring solution based on leading international standards, notably the Impact Management Project and the United Nations 17 Sustainable Development Goals.

Publication services

EQS Group AG is a German public company and a leading international provider of regulatory technology (RegTech) in the fields of Corporate Compliance and Investor Relations.

Cloud services

Amazon Web Services EMEA Sarl, Luxembourg, Zurich Branch, is a subsidiary of Amazon providing on-demand cloud computing platforms and APIs to individuals, companies, and governments, on a metered pay-as-you-go basis.

IT support and application development

Erb Technology GmbH is a software development company based in Zurich.

6. BUSINESS ACTIVITIES AND PROSPECTS

6.1. Principal Activities

ESGTI was formed with the simple desire to drive innovative solutions to systemic problems affecting the fundamentals of life, namely: food, health and the environment. Its focus enables it to invest in the right companies with the right technologies at the right time to enable breakthroughs that deliver better solutions for the future.

The world is faced with scarcity of resources, climate change, growing social class divides and a costly healthcare system. As the planet's population continues to grow, these challenges become more acute and prevalent across the globe, while the trajectory of "continue to do the same, on a larger scale" proves itself to be unsustainable and increasingly volatile.

ESGTI and its individual portfolio companies are committed to making an impact by improving the lives of all of their stakeholders. This encompasses every act, from providing the highest quality nutrition and healthcare products to consumers and patients, to ensuring the training and safety of employees, right through to protecting the livelihoods of the farmers who work with raw materials.

In order to facilitate positive change, the Company invests in or finances, directly or through investment companies, early-stage companies or projects with transformative impact objectives, offering them a platform to scale their business models into successful businesses over a targeted period of 5 to 10 years.

The Company's investment process looks to identify themes that offer high impact potential as assessed by a range of criteria. The goal is to focus on those areas that offer the most material marginal impact potential. As of the date of this Prospectus, the Company has invested across three core themes:

- AgTech & Sustainable Agriculture;
- Life Sciences;
- Clean Technology & Energy.

ESGTI organises its investments by way of theme-specific investment companies for common oversight and shared platform advisers, as it supports commitments by engaging in dialogue and transparency with all of its stakeholders and acting as a trusted investor and partner. Each platform is positioned as an incubator of thematic investments where ESGTI has contracted with thematic advisers to develop a pipeline of investment opportunities that build momentum for each investment theme, while equally offering diversification benefits for risk consideration.

Once an individual investment or a thematic sub-holding has demonstrated the viability of its business model under the consideration of the corresponding ESG principles, the Company plans to exit the asset by way of listing its shares in a public offering or a trade sale. ESGTI has established a range of impact performance indicators that help it determine the most appropriate value inflection point for each investment. ESGTI's constant goal is to continuously invest in opportunities that offer the greatest impact and therefore the greatest value appreciation potential. Once a theme has reached a certain maturity, ESGTI intends to exit the investment by identifying a buyer that has a longer-term or ongoing operating focus, whereas ESGTI, driven by its impact focus, seeks to invest the proceeds from realised investments in new paradigm-shifting opportunities.

6.2. Earnings and Earnings Prospects

Due to the nature of the Company, the operating income is and will be limited to interest income and, if applicable, consultancy fees from investee companies and/or sub-holding companies.

The majority of the comprehensive income will derive from the change in value of the investee companies.

6.3. Significant Investments

As of 30 June 2021, ESGTI's core holdings comprised the following investments:

Company	Fair value (debt and equity) in% of ESGTI NAV	% held by ESGTI
ESG LifeSciences AG	52.6	100
AltEnergis plc	31.7	100
Sky Energy AG	0.4	100
EKO AGRO Group s.r.l.	0.4	66.7

6.3.1. ESG LifeSciences AG

ESG LifeSciences AG ("ESG LifeSciences" or "ESGLS") is a Swiss corporation limited by shares, which is mainly active in the acquisition, development, administration, licensing and selling of patents, know-how and further intellectual property rights of any kind in the area of life sciences, health and cosmeceuticals, and the rendering of various related services.

ESG LifeSciences is supporting small and medium-sized enterprise companies focused on the development and commercialisation of products and technologies within Healthcare and Technology (specifically, technologies and products that have a profound impact on their respective segment), including Medical Devices, Digital Health, and Diagnostics and Therapeutics. In particular, ESG LifeSciences focuses on environmental, social and corporate governance (ESG) investing, ensuring these principles are integrated into its investment process, acquiring and investing in companies, which prove to be ethically sound, responsible and sustainable.

ESG LifeSciences aims to acquire an equity stake in selected companies and then to grow the value of that equity over time through active participation in the development of such companies, as appropriate.

Holdings of ESG LifeSciences, as of 30 June 2021:

Company	Fair value (debt and equity) in% of ESGLS NAV	% held by ESGLS
SynDermix AG	190.4	63.8
Enielle AG	11.8	80
Rheon Medical SA	2	3.19

SynDermix AG

SynDermix AG is a Swiss clinical-stage developer of innovative health technologies that develops leading-edge treatments in areas of unmet medical need. Powered by three proprietary technology platforms, its focus is on the development of effective and safe treatments that meaningfully respect patient convenience and address important unmet medical needs. SynDermix identifies and acquires the rights to promising medical devices, drugs and health products from early-stage biopharmaceutical developers, research institutions or inventors following the invention/discovery or pre-clinical phases of development.

The company allocates its resources to the state-of-the-art manufacturing and the robust demonstration of its products' innovation and clinical value; it outsources development to its specialist partners, benefitting from their expertise and know-how in all aspects of the pipeline stream. Upon achieving clinical proof-of-concept (an important value inflection point), SynDermix ultimately enters into partnerships and deals for the commercialisation of its products.

In December 2020, SynDermix' core assets were valued by BioScience Valuation BSV GmbH ("BSV"), Germany, at a risk-adjusted range of CHF 379 million to CHF 1.6 billion, demonstrating a potential of the price per share up to CHF 50. Such valuations, however, assume that the further development of the assets, as well as the production and distribution, will be handled on an un-partnered basis, which is not the strategy of SynDermix. The fair value of CHF 4.50 per share used by ESG LS refers to the last-paid price in financing rounds and takes into account the fact that the capital required until the achievement of significant value inflection points is significant and may ultimately lead to a dilution of the shares and their value.

Recently, SynDermix transferred its three technology platforms into fully-owned subsidiaries. These are:

BioEleSonic AG, Hünenberg: A company that develops innovative medical devices based on Precisely Modulated Acoustic Energy™ (PMAE) for the treatment of highly prevalent respiratory and pain disorders.

Noxogen Therapeutics AG, Hünenberg: A drug development company developing an easy-to-use formulation, which solves the challenges of releasing nitric oxide locally for therapeutic use.

TheraLect AG, Hünenberg: A drug development company leveraging the defence mechanisms of plants using cutting-edge recombinant DNA technology to treat human disease.

By spinning out the individual technology platforms and adopting an asset-centric business model, SynDermix has better positioned itself for industry-specific partnerships.

SynDermix also holds a 20% stake in Énielle AG.

For further information on SynDermix, please see www.syndermix.ch.

Énielle AG

Énielle AG ("Énielle") is a Swiss company limited by shares, mainly active in the development, administration, licensing and distribution of various products, know-how, patents and further intellectual property rights of any kind in the area of life sciences, health, cosmeceuticals and related services. It is the lawful owner and distributer of the anti-ageing serum, Skin Cell Senescence Antidote No. 1.

Énielle AG is a cosmeceutical and personal care company uniquely positioned within the industry thanks to its innovative mindset and flexible business model. Its strategy of developing natural products based on scientific innovation places the Company at the core of the niche skincare market where a growing number of consumers reach for natural-based products that are backed by scientific evidence.

Énielle's Skin Cell Senescence Antidote No. 1 is a unique, Swiss-made formulation that has been substantiated with extensive clinical evidence and user testimonials to address (prevent and repair) problems related to cellular senescence, including the appearance of wrinkles, red areas, loss of tissue elasticity and moisture. The serum has been assessed in three clinical studies (efficacy, local tolerability and ocular tolerability) and has been enlisted in a European test-user campaign involving 1,000 real-world users. The product will launch in Q4 2021.

In March 2021, Hardman & Co, London, provided a fair value assessment based upon Discounted Cashflow Model (DCF) and Probability Weighted Expected Return Model (PWERM) methodologies. The valuation was prepared with reference to the International Private Equity Guidelines ("IPEV"), updated in December 2018. Consideration was also given to Special Guidance issued in March 2020.

The valuation suggests a fair value from CHF 0.23 to CHF 0.28 per share, or CHF 3.76 million to CHF 4.59 million.

The Company currently values its shares in Énielle at cost. In view of the upcoming product launch, a review of the fair value will be more appropriate the end of 2021.

For further information, please refer to www.enielle.com.

Rheon Medical

Rheon Medical SA ("Rheon Medical") is a Swiss medical device company spun off from the famous EPFL in Lausanne. The company specialises in the development of glaucoma drainage devices and has the mission to provide optimal surgical solutions for glaucoma, developing non-invasive solutions and enhancing personalised care.

Glaucoma is a group of eye conditions that damage the optic nerve and is one of the leading causes of blindness for people over the age of 60. Whilst medical solutions exist, current surgical techniques incur high failure rates, often due to the buildup of ocular pressure.

Rheon Medical has developed the world's first adjustable, non-invasive system for treating glaucoma. Their unique product comprises three major parts:

- the eyePlate implant, a silicone drainage plate connected to the outlet of the eyeWatch device, allowing drainage of the aqueous humor through the filtration bleb forming around the silicone plate
- the eyeWatch implant, acting as an adjustable faucet
- the eyeWatch Pen, used to tune the eyeWatch

The total addressable market for glaucoma therapeutics is estimated to reach $11 billion by 2027.

In September 2020, Rheon Medical received the 2020 Swiss Medtech Award. In May 2021, the U.S. Food and Drug Administration (FDA) granted Breakthrough Device Designation for the eyeWatch, the world's first adjustable glaucoma shunt for the treatment of glaucoma.

The fair value of Rheon Medical shares used by the Company refers to the last paid price in financing rounds.

For further information, please refer to www.rheonmedical.com.

6.3.2. AltEnergis plc

AltEnergis PLC ("AltEnergis") is a UK-based technology company focused on the development and commercialisation of innovative intellectual property that has significant sales potential in markets with identified demand.

The company has offices in Swansea, Wales, and London, England, and has numerous products under various stages of development. Its strategy is to continuously identify, acquire and develop technologies arising from expert research institutions, and to ultimately commercialise these technologies through corporate deals with relevant industrial partners. AltEnergis is bringing new technologies to the forefront of the market and helps with the creation of revolutionary ideas – bridging the gap between innovation and commercial success.

The company's key focus area is within environmental technologies and DeepTech – defined as technologies based on tangible engineering innovation that can have a profound impact on sectors including autonomous systems, robotics, smart home/cities, medical devices, clean tech and energy efficiency, as well as numerous other sectors.

The company's strategy is to develop its technologies into commercial and profitable applications and to make further acquisitions of innovative IP from research institutions and companies. It aims to maintain a technologically diverse pipeline and to renew and enlarge the pipeline over time so that there is a spread between younger and more mature technologies.

Typically, AltEnergis acquires technologies once they have reached the stage where they are no longer classified as research. Following successful development, it then licenses the technology to industrial corporations, which then customise the technology and incorporate it into their own product line-up.

AltEnergis also has an advisory division that helps innovators commercialise their IP through commercial partnerships, undertakes IP/market due diligence and reviews and prepares business plans/marketing materials. The company also aims to work with corporates to source early-stage IP giving them access to new innovations.

The company's technologies span multiple sectors, ranging from energy harvesting and engineering, to microelectronics, with each technology having its own market opportunity and addressing key challenges in existing areas. AltEnergis ascertains the true value and significance of a particular technology in the marketplace in order to find the most valuable innovations.

The company currently has partnerships with some of the UK's leading academic research institutions, including the University of Oxford, Loughborough University, Durham University and Swansea University.

AltEnergis experienced significant growth in recent years and aims to achieve further growth by: i) acquiring additional portfolio products focused within DeepTech and Medical Devices, and ii) finalising the development of its current product line-up and completing commercial partnerships that are currently on-going.

The Company's investment in AltEnergis is its first investment to date within DeepTech and within the UK. The investment represents a key part of the investment portfolio, allowing ESGTI to expand into environmental technologies, an area of specific interest to the Issuer.

AltEnergis' technology product portfolio includes a number of technologies that are close to commercialisation. For further information, please see www.altenergis.co.uk.

In February 2021, Hardman & Co, London, conducted a company valuation of AltEnergis based upon a hybrid DCF methodology and recent transactions, which suggest a valuation range of ca. GBP 30 million to GBP 97 million.

The Company currently values its shares in AltEnergis at GBP 29 million, which sits at the low end of the valuator's suggestion.

6.3.3. Sky Energy AG

Sky Energy AG is a Swiss-based energy company that acquires, operates and sells alternative energy. Their markets focus on generation via modern wind turbines and light-ray solar photovoltaic systems for supply to commercial and residential customers.

Sky Energy has a subsidiary in Poland that owns the rights to three wind farm projects also based in Poland:

- Benice Wind Farm 28–42 MW
- Golczewo Wind Farm 20–30 MW; and
- Śniatowo Wind Farm, 24–36 MW

The projects are in planning phase.

The Company currently values its shares in Sky Energy at cost.

6.3.4. EKO AGRO Group

EKO AGRO Group develops farm-to-fork ecosystems driven by their mission to make sustainable agriculture scalable and profitable. Operating in the field of AgTech, it leverages smart farming technologies and ESG principles to ensure a fully sustainable and transparent approach across the supply chain through to the end consumer.

Through the acquisition of 'agro brown fields', EKO AGRO Group's highly qualified engineers are using a protocol proprietary to the company to create a new agricultural production system. This protocol respects the very nature of agriculture through production without the use of pesticides, additives or other chemical elements, and ensures the freshness of the product to the consumer through its exclusive packaging technology.

In this way, EKO AGRO Group will offer fresh products that have a longer shelf life than other fresh produce currently on the market, and, equally important, will minimise waste and provide detailed information to the consumer regarding both the products' quality and traceability.

Currently, EKO AGRO Group has secured more than 6,500 hectares of high-quality land located in Italy. Following the rigorous National System Quality Integrated Production (SQPNI) standards and the National Quality Zootechnical System (SQNZ), the entire structure applies a very specific designed protocol conducive to fully respecting and safeguarding the environment, livestock, and workers.

The development programme foresees the requalification of all the sites owned and the delivery of packaged goods from the production lines starting from 2021.

As of the date of this Prospectus, EKO AGRO Group has three subsidiary companies (see Annexe B).

6.4. Court, Arbitration and Administrative Proceedings

On the date of this Prospectus, there are no court, arbitral or administrative proceedings outstanding, threatened or pending against the Company and/or its board members for any major or minor finance or business-related crimes. Also, the Company has not been convicted or threatened for any such crimes in the last five years.

6.5. Number of employees

ESGTI does not currently have any employees (see Annexe A).

7. INVESTMENT ASSETS

7.1. Liquidity

ESGTI invests in securities or portfolios of privately-held companies and projects. All of its investments will be at an early stage; such investments are typically illiquid by nature, which prevents ESGTI from selling such investments without the support of the investee company and the consent of major co-investors. While ESGTI seeks to diversify its holdings and expects to acquire a range of level of maturities across its portfolios, such investments will nevertheless remain private, as only few investments will be made available in a public offering.

All of these restrictions on liquidity may prevent the successful sale of stakes in or the granting of loans to these investee companies and/or reduce the proceeds that might be realised from a sale. ESGTI endeavours to reduce market liquidity risk by means of thorough investment analyses and by dialogue and cooperation with the investee companies concerned. Please refer also to Section II, 1 and 2 (“Risk Factors”) on page 9 and the following sections.

7.2. Fair Value Assessment

For investment assets that are of limited marketability and do not have a secondary market, the Company relies on third-party valuations. For valuations and assessments, ESGTI has so far commissioned BioScience Valuation BSV GmbH, Germany in the life sciences sector and Hardman & Co, UK in both, the life sciences and the technology sector .

7.3. Valuation Methods

ESGTI values and reports all of its Investments at fair value through profit or loss ("FVTPL"). Wherever feasible, the valuation of the Investments is based upon a third-party valuation by the Investment itself, which is regularly updated to reflect the development of the Investment with a current fair value.

IFRS 10.27 defines an investment entity; IFRS 10.28 focusses especially on the following typical characteristics when a company is an investment entity: a typical investment entity (i) has more than one investment; (ii) has more than one investor; (iii) has investors who are not related parties of the investment entity; and, (iv) has an ownership interest in the form of equity or similar interest.

ESGTI has more than one investment, whereby all the investments are in the form of equity. ESGTI also has more than one investor and its investors are not related parties of ESGTI. Consequently, ESGTI fulfils the typical criteria qualifying it as investment entity and reports its financial positions under the investment entity regulations of IFRS 10.27 and does not consolidate these investments.

7.3.1. Investments in private companies and their valuation

The Company’s investments in private companies are presented as non-current financial assets. ESGTI currently only holds investments not traded on an active market. Such investments are either held directly or indirectly through fully-owned investment companies. Investments held directly are governed by the Board of Directors where ESGTI has hired ESG E&C as its investment adviser. Investments held indirectly are governed by the Board of Directors of the corresponding investment company as advised by their investment advisers.

The investments are initially recognised at fair value and subsequently carried at fair value through profit or loss. If an investment is in a very early stage, this transaction is carried at the transaction price, which is considered the nearest of a fair value.

The responsibility for determining the fair values lies with the Board of Directors. While the investment advisers of either ESGTI or the investment companies provide valuations of these investments, the Board of Directors reviews and discusses these valuations initially as at the purchase date and subsequently at least annually. Adjustments to the reported values are done by the Board of Directors when considered necessary, especially when the Board of Directors is aware of any significant fact that is not or not fully reflected in the valuations.

The basis of the Investment Adviser's valuation is usually a third-party valuation of the investment. If no third-party valuation has been performed, the valuation is done by the Investment Adviser using the relevant appropriate valuation techniques. Valuations by a third party and by the Investment Adviser are usually based upon a discounted cash flow ("DCF") with the usage of observable inputs wherever possible.

The Investment Adviser adjusts this basis of valuation using the International Private Equity and Venture Capital Valuation ("IPEV") guidelines. The most important valuation factors are: technology validation, last prices paid, market potential and the position within the market, and the experience and performance of the management of the investment. The original costs or the subsequent capital increase price is considered an approximation of the fair value at the time of the transaction.

A write-up is recognised when a significant positive event occurs, especially when a milestone is reached. Milestones are defined as events that fundamentally change possible future benefits of the investment; it can be, but is not limited to, the granting of a patent, positive technological development or clinical study results, or any approval issued by a governing body. Furthermore, new corporate partnering and successful new financing rounds and the like are also considered to be significant positive events.

A write-down is recognised when a significant negative event occurs, which fundamentally changes possible future benefits. This can be, but is not limited to, lack of development of the investment, inability to reach goals set by the investee, rejection of methods developed by a governing body or the like.

7.3.2. Investments in funds and their valuation.

The Company's investments in funds are presented as non-current financial assets not traded on an active market. Currently, as of the date of this Prospectus, ESGTI does not hold such investments.

The valuation of a fund investment is generally based upon the latest Net Asset Value ("NAV") of the fund as reported by the fund manager. The Board of Directors reviews and approves the provided NAV unless it is aware that an NAV is not the most appropriate valuation and that other techniques provide a more appropriate fair value of the investment.

7.3.3. Current accounts with Investments (loans receivable)

ESGTI may finance its Investments through loans and recognise a receivable from such loans, presented as current accounts with Investments on the balance sheet. The Investments consequently have a liability towards ESGTI. Any liability of such Investments is fully taken into account when the fair value of the Investment is determined. The objective of these loans is to collect the contractual cash flows, which are solely payments of principal and interest; scheduled collection date is latest the exit date of the Investment. The current accounts with Investments are valued at amortised costs. ESGTI applies the IFRS 9 simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance.

7.3.4. Recognition of additions and disposals

All purchases and sales of investments in companies, investment companies and funds are recognised on the settlement date, i.e. on the date on which the assets are delivered to ESGTI and ESGTI is the future beneficiary of the Investment and has an obligation to settle the purchase price.

7.3.5. Realised and unrealised gains / losses

The impact from the fair valuation is presented in the statement of comprehensive income as net change in value of investments through profit and loss. When an Investment is sold, the "Realised gains or losses on investments" are disclosed separately. They are calculated as the difference between the sale proceeds of an investment and the capital invested. Unrealised gains and losses recorded in previous years on investments sold are eliminated and, together with the value adjustments on investment holdings for the current fiscal year, are reported under "Changes in unrealised gains and losses".

7.4. Investments Already Approved

Subject to availability of funds, the following investments have been approved by the Board of Directors:

1) AltEnergis: Increase of loan facility in the amount of max. GBP 1.2 million for the period from Q2 2021 to Q4 2022

2) ESG LifeSciences: Increase of loan facility specifically for

   a) BioEleSonic: Convertible loan of CHF 395 thousand for a program of value enhancing-activities in Q2 2021; a convertible loan facility in the amount of max. CHF 5 million shall be granted subject to successful completion of such program; the conversion right lies with the borrower.

   b) Énielle: Grant of a convertible loan facility in the amount of max. CHF 700 thousand in 2021 and CHF 700 thousand in 2022.

3) EKO AGRO Group: Increase of loan facility in the amount of EUR 300 thousand.

8. CAPITAL AND VOTING RIGHTS

8.1. Capital Structure

8.1.1. Share Capital

As of the date of this Prospectus, the share capital of the Company is CHF 40’537’175.64 and is divided into 25’985’369 registered shares with a par value of CHF 1.56 per share. The shares are fully paid up.

The Company's shares are currently admitted to trading on the Berlin Open Market segment of Börse Berlin. Such admission to trading will be rescinded upon the listing of the registered shares on BX Swiss.

8.1.2. Authorised Share Capital

The Board of Directors is empowered, at any time but latest until 24 November 2022, to increase the share capital of the Company by a maximum of CHF 15’912’000.00 by issuing a maximum number of 10’200’000 registered shares with a par value of CHF 1.56 per share, without privileges of individual classes. The share capital has to be fully paid up. Increasing the share capital by means of firm underwriting or in partial amounts is permitted.

The respective face value, the time of dividend rights and the mode of deposit are defined by the Board of Directors.

The Board of Directors decides on the allocation of non-executed first subscriptions rights.

Furthermore, the Board of Directors is entitled to exclude and allocate to third parties shareholders' subscription rights in the event that shares are used for:

- the acquisition of companies through share swaps,
- the financing of the acquisition of companies, parts of companies or participations, and new Investment projects of the Company, or
- for the participation of employees.

Shares for which subscription rights have been granted but not exercised must be sold at market conditions.

The transfer of the newly issued shares is restricted in accordance with Article 5 of the Articles of Association.

8.1.3. Conditional Share Capital

The share capital may be increased by a maximum of CHF 15’912’000.00 by issuing a maximum of 10’200’000 registered shares to be fully paid in with a nominal value of CHF 1.56 each and at the exercise of a subscription right, which

- is granted to the Board of Directors, the management, employees, advisers of the Company or persons with a similar position in the amount of maximum CHF 1’560’000.00 or 1’000’000 registered shares; or
- to grant the holders of warrants respectively convertible bonds a right of first subscription to an extent similar to the right they would enjoy when executing the subscription respectively conversion privilege in the amount of maximum CHF 14’352’000.00 or 9’200’000 registered shares respectively.

Shareholders' subscription rights are excluded. The shareholders are not entitled to advance subscription rights. The Board of Directors shall regulate the details of the terms of issue.

Warrants must be exercised within ten years and option rights must be exercised within five years from their issuance.

Warrants and convertible bonds shall be issued at market value.

The transfer of the newly issued shares is restricted in accordance with Article 5 of the Articles of Association.

8.2. Voting Rights

Each share entitles to one vote. Each shareholder may be represented at the shareholders' meeting by another person, who need not be a shareholder, or the independent proxy. Representation of shareholders shall require a written proxy. The Board of Directors decides on the recognition of such proxy. The Board of Directors gives notice of the particulars regarding the written and electronic proxies in the convocation.

The shareholders' meeting shall adopt its resolutions and carry out its elections with an absolute majority of the share votes cast, to the extent that neither the law nor the Articles of Incorporation provide otherwise. If an election cannot be completed upon the first ballot, there shall be a second ballot during which the relative majority shall decide.

The chairperson has no casting vote. Prior to any election, the total number of persons to be elected shall be decided upon. Elections are made and resolutions adopted by open ballot, provided that neither the chairperson nor shareholders representing at least 10% of the share capital request a written or electronic ballot.

8.3. Possibilities to change Existing Capital

Please refer to Sections 8.1.2 and 8.1.3 above.

8.4. Non-voting, Participating Certificates

The Company has not issued any certificates not representing ordinary share capital.

8.5. Outstanding Conversion and Option Rights, Bonds, Loans and Contingent Liabilities

8.5.1. Outstanding Convertible Bonds and the Number of Options issued

On April 30, 2020, Aldburg S.A., a public limited liability company (société anonyme) incorporated under the laws of the Grand Duchy of Luxembourg and subject to the Luxembourg law dated 22 March 2004 on securitisation, as amended (the "Securitisation Law"), as issuer of the Fiduciary Securities on a fiduciary basis in accordance with the Luxembourg law of 27 July 2003 relating to trust and fiduciary contracts, acting for the Company in respect of "Compartment ESGTI AG" on a fiduciary basis in connection with Series 2020-9 issued 41'636 5 Years CHF 5.75% Fixed Rate Certificates due 2025. Each certificate was issued at CHF 2'000. The aggregated unit value therefore is CHF 83'272'000. The ISIN code of the certificates is XS2158598354.

On May 12, 2020, a second tranche "ESGTI Repack" consisting of 8'364 certificates was issued. The aggregated unit value of the tranche is CHF 16'728'000.

The ESGTI Repack tranche has not been placed yet. The ISIN code is: XS2173130746.

Detailed information including the prospectus are publicly available for download at https://www.aldburg.com/.

On 7 July 2020, the Board of Directors resolved that the holders of the 5Y ESGTI AG 5.75% Fixed Rate Certificates due 2025 - ISIN XS2158598354 and ISIN XS2173130746 are granted a conversion right with the following terms:

Exercise Date	Conversion Price in CHF
12 months after Issue Date	The greater of CHF 6.00 and Market Price less 15%
24 months after Issue Date	The greater of CHF 6.00 and Market Price less 12.5%
36 months after Issue Date	The greater of CHF 6.00 and Market Price less 10%
48 months after Issue Date	The greater of CHF 6.00 and Market Price less 7.5%
60 months after Issue Date	The greater of CHF 6.00 and Market Price less 5%

8.5.2. Contingent Liabilities

On the date of this Prospectus, the Board of Directors is not aware of any other significant commitments or contingent liabilities that have not been disclosed in this Prospectus or in the Financial Statements.

8.6. Capitalisation and Indebtedness (Debt-to-Equity Ratio)

As of 31 May 2021, the debt-equity ratio of the Company is shown in the following table:

EQUITY	31.05.2021	31.12.2020
Share capital	40'537'175	33'875'757
Legal reserves		
from retained earnings	100'100	100'100
From capital contributions	50'289'300	39'870'159
Balance sheet deficit (Swiss GAAP)	-4'111'795	-4'439'198
Total equity as per Swiss GAAO	86'487'278	69'406'818
Difference to fair value	31'675'702	12'456'129
TOTAL EQUITY at fair value	118'490'383	81'862'947

LIABILITIES	31.05.2021	31.12.2020
Long-term, interest-bearing borrowings	85'252'395	83'272,000
Short-term liabilities	3'574'091	5'051'586
TOTAL LIABILITIES	88'826'486	88'284'586

DEBT-to-EQUITY RATIO	31.05.2021	31.12.2020
	0.75	1.08

8.7. Provisions in the Articles of Association that differ from Corporate Law

The Company's Articles of Association do not contain any provisions regarding changes in the capital structure and in the respective rights attached to the various classes of equity security that differ from Swiss corporate law.

8.8. Inclusion in the Agenda

The shareholders' meeting is the supreme corporate body of the Company and has the following non-transferable powers:

- adoption and amendment of the Articles of Incorporation;
- election and removal of the members of the Board of Directors, the Chairman, the members of the compensation committee, the independent proxy, the auditors, and the group auditors (if any);
- approval of the compensation of the Board of Directors, the management and the advisory board (if any) pursuant to Article 22 and Article 30 of the Articles of Incorporation;
- approval of the annual report and the consolidated statements of account (if any);
- approval of the annual accounts and resolution on the use of the balance sheet profit, in particular, on the declaration of dividends and of profit sharing by members of the Board of Directors;
- release of the members of the Board of Directors from their liability;
- passing of resolutions on matters which are reserved to the shareholders' meeting by law or by the Articles of Incorporation.

The ordinary shareholders' meeting shall be held annually within six months after the close of the business year. Extraordinary shareholders' meetings shall be convened as often as necessary, especially when provided for by law. The shareholders' meeting shall be convened by the Board of Directors and, if need be, by the auditors. The liquidators shall also be entitled to convene a shareholders' meeting.

One or more shareholders, representing at least ten percent of the share capital of the Company, may request that a shareholders' meeting be held. Such request must be submitted in writing, setting forth the items to be discussed and the proposals to be decided upon. The shareholders' meeting shall be convened by the Board of Directors within 40 days upon receipt of such a request.

The shareholders’ meeting is called at least 20 days before the date of the meeting by communication in the means of publication of the Company. The convocation may in addition be made by a letter (registered or ordinary mail) or e-mail to all registered shareholders at the addresses recorded in the share register. The notice of the meeting shall set forth the items on the agenda, as well as the motions of the Board of Directors and of the shareholders who have requested that a shareholders’ meeting be called or an item be placed on the agenda.

Subject to the provisions concerning the shareholders' meeting without prior notice, no resolutions may be adopted regarding matters, which have not been announced in this manner, except regarding a proposal to convene an extraordinary shareholders' meeting or to carry out a special audit.

Shareholders representing at least five percent of the share capital may request an item to be included in the agenda. The inclusion in the agenda must be requested in writing to the Board of Directors listing the items and the proposals.

The annual report, the auditors' report and the compensation report must be made available for inspection by the shareholders at the registered office of the Company at least twenty days prior to the date of the ordinary shareholders' meeting. In the notice to convene the shareholders' meeting, the Board of Directors shall inform of the availability for inspection of the above mentioned documents.

The shareholders and duly appointed proxies who jointly represent the totality of the shares may hold a shareholders' meeting without observing the formalities for the convening of the shareholders' meeting, if no objection is raised.

A resolution of the shareholders' meeting adopted by at least two thirds of the represented share votes and the absolute majority of the represented share par value is required for:

- the change of the purpose of the Company;
- the creation of shares with privileged voting rights;
- the restriction of the transferability of registered shares;
- an increase of capital, authorised or subject to a condition;
- an increase of capital out of equity, against contributions in kind, or in anticipation of a subsequent acquisition of assets, and the granting of special benefits;
- the limitation or withdrawal of pre-emptive rights; and
- the change of the registered office of the Company.

Resolutions on mergers, de-mergers, and transformations shall be governed by the Swiss Merger Act.

8.9. Treasury Shares

At the date of this Prospectus, the Company held no treasury shares, either directly nor indirectly.

8.10. Significant Shareholders

As of June 30, 2021, the following registered shareholders hold more than 3% of the Shares of the Company:

Shareholder	Domicile	% of total Shares
Dragon Finance AG[1]	Hünenberg	34.7
World Markets AG[2]	Hünenberg	14.3
Second Invest AG	Hünenberg	3.1

[1] UBO: Dimitri Dimitriou, Pfäffikon, Switzerland – see Section 5.2.1, page 20

[2] Controlled by: Salvatore Toscano, Zurich, Switzerland – see Section 5.7 on page 24.

8.11. Cross-Shareholdings

On the date of this Prospectus, the Company held no cross-shareholdings that exceed 5% of the holdings of capital or voting rights on both sides.

8.12. Public Purchase Offers

According to Article 6 of the Articles of Association, holders or acquirers of shares which directly or indirectly or by mutual agreement with third parties hold or acquire more than 33.33% of the voting rights of the Company are not obliged to make a public offering in accordance with Art. 135 and Art. 125 paras. 3 and 4 of the Federal Act on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading ("FMIA").

8.13. Dividend Entitlement

According to the provisions of the Swiss Code of Obligations, at least 5% of the Company's annual profit must be allocated to the general reserve until this reaches 20% of the paid-up share capital of the Company. The remaining profit is generally at the free disposal of the general meeting. The AGM decides on the dividend. Dividends are subject to federal withholding tax of currently 35%. The repayment of reserves from capital contributions and the par value of the share, on the other hand, is exempt from withholding tax.

The shareholders' meeting is the supreme corporate body of the Company. It has the non-transferable power of approval of the annual financial statements and resolution on the use of the balance sheet profit, in particular on the declaration of dividends and of profit sharing by members of the Board of Directors.

The Company has not paid a dividend in the last three years. The Company is an investment company. Accordingly, it generates income primarily from dividend and interest payments received from its subsidiaries. The distribution of dividends by the Company depends on its dividend policy, earnings and general financial situation, market situation, general economic situation and other factors, including liquidity requirements, business prospects and tax and legal considerations.

Operations to date have led to an accumulated loss (balance sheet deficit, calculated according to Swiss GAAP) of CHF 4’439’198 by 31 December 2020. The Company may require more funding in order to support its Portfolio Companies and acquire other assets. Therefore, the Board of Directors does not foresee the recommendation for payment of dividends in the near future.

9. INFORMATION POLICY

Notices and announcements are sent by mail to the shareholders registered in the share register. Communications to shareholders shall be made with legal effect exclusively by publication in the Swiss Official Gazette of Commerce. Official publications of the Company shall be made in the Swiss Official Gazette of Commerce (article 36 of the Articles of Incorporation).

The Company’s website (www.esgti.com) contains the following information for shareholders:

- Investor Calendar,
- Share Information,
- Articles of Association and Organisational Regulations,
- News and Announcements,
- Contact Details,
- Annual and Interim Reports,
- Factsheet (published on the 5th of every month).

10. INVESTMENT POLICY

The Company's assets are to be managed in the best interest of its investors with a focus on ESG. The vision of ESGTI is to make investments for a better future. The company wants to make a difference - for its customers, society and the world as a whole - while generating financial returns. Environmental, social and governance (ESG) considerations are an essential part of the decision-making process. By putting ESG factors at the heart of the investment process, the company aims to achieve better results for its investors.

The investment objective is a positive total return (absolute return) and to make a difference – for the investors, society and the wider world. This is achieved by:

- Investing the Company's assets in companies of all kind in Switzerland and abroad, especially in the fields of biotech, health, renewable energies, real estate, agriculture and cosmetics;
- Compare companies consistently on their ESG credentials;
- Participating in Swiss and foreign collective investment vehicles of all kinds (e.g. Hedge Funds);
- Exploiting opportunities in connection with changes in corporate law, such as spin-offs, mergers, acquisitions (including going-private transactions and delisting), as well as initial public offerings, bankruptcies, recapitalizations, fundamental discount/premium situations or share buy-backs.

The Company may borrow funds to pursue its investment objectives.

In order to hedge and increase its positions, the Company may invest in derivative financial instruments such as options and futures, lend and borrow securities and use other techniques.

The Company does not apply a fixed allocation limit for asset classes (e.g. equities, bonds, hedge funds) or investment strategies (e.g. credit, equity long/short).

The Board of Directors is free to make investment decisions, considering the investment objective, the interests of the shareholders and the ESG principles.

10.1. Investment Objectives

ESGTI's investment objective is to provide shareholders with long-term capital growth by investing in or financing, directly or through investment companies, early-stage companies or projects with transformative impact objectives. ESGTI offers them a platform to scale their business models into successful businesses over a targeted period of five to ten years.

For this, the Company, acquires, holds and sells equity positions in other companies and finances these investments for the main purpose of return from capital appreciations and income from these investments. Equity investments can take the form of a security, which has an equity participation feature. The most common forms are common stock, convertible preferred stock, and subordinated debt with conversion privileges or warrants. Net profits generated upon realisations are planned to be re–invested. The main benefit to shareholders for the short- and mid-term is the increase in value of the shares of the Company.

No assurance can be given that the Company's investment objective will be achieved and investment results may vary substantially over time. The investment objective and policies are contained in the Investment Regulations enacted by the Board of Directors of the Company.

The Company seeks investment opportunities that operate under ESG principles and focusses on the United Nations' 17 "Sustainable Development Goals to build a better world by 2030". The Company is managed under the belief that impact investments will accumulate in value as investors are looking for mature and profitable businesses that abide by ESG principles.

ESG Vision

The ESG vision is an expression of the values ESGTI wishes to integrate into its investment process. The Company commits to develop ESG principles and guidelines throughout the investment themes and create ESG metrics that capture progress over time.

ESGTI develops principles with the objective to do no harm to people or nature to the extent possible and to invest in companies with products or services that positively contribute to society. By integrating these principles into the processes of selecting and monitoring portfolio company investments, the Company assesses a range of material ESG metrics for each of the thematic investment areas. This process is an important part of the active management strategy as it contributes to the long-term financial performance objectives.

Please refer also to Annexe F: “ESGTI ESG Vision“.

10.2. Investment Objects: Permissible Instruments and Geographic Exposure

ESGTI's assets are invested to gain exposure to privately-negotiated investments in a variety of underlying technologies and themes. The Company seeks investment opportunities on a global basis, although it invests its assets predominantly in Europe. Investments comprise equity or debt positions in portfolio companies or other investment companies.

Due to the nature of the investment process, it is likely that from time to time the Company and/or the underlying investment companies will hold cash positions. Furthermore, the characteristics of early-stage investing may make it necessary to bridge short-term cash inflows. In both cases the Company and/or the underlying investment companies may invest into short-term (less than 12 months to maturity) and medium-term (not more than 5 years to maturity) debt securities or hold cash with banks. In addition, each of the Company and the underlying investment companies may place all or part of their assets in temporary investments for cash management purposes pending investments of initial or subsequent subscription moneys in accordance with the Company’s Investment Regulations, in order to make distributions to Shareholders and to meet their operational expenses.

10.3. Investment Techniques and Investment Process

ESGTI organises its investments by way of theme-specific investment companies for common oversight and shared platform advisers, as it supports commitments by engaging in dialogue and transparency across all of its stakeholders and acting as a trusted Investor and partner. Each platform is positioned as an incubator of thematic investments where ESGTI has contracted with trusted platform advisers to develop a pipeline of investment opportunities that build momentum for each investment theme, while equally offering diversification benefits for risk consideration. The specialised and highly-qualified management teams of these advisers invest the capital in selected companies or projects with a view to achieving significant value growth.

Prior to each new investment, the Company will conduct a multi-stage due diligence process and a standardised investment decision process. As part of this process, the Company will consider Impact / ESG factors in line with its Investment Objective and as governed by the firm’s ESG Impact Statement (please refer to Section 10.1 "Investment Objectives" on page 42). The Company will monitor its investments and exercise its shareholder and creditor rights at the level of the respective investment company in the interest of its Shareholders. In particular, in the case of shareholdings, the members of its Board of Directors or the persons authorised by the Board of Directors to monitor the investment companies may, where possible and reasonable, sit on the investment companies’ boards of directors or non-operative management committees.

Once an individual investment or a thematic sub-holding has demonstrated the viability of its business model under the consideration of the corresponding ESG principles, the Company plans to exit the asset by way of listing its shares in a public offering or a trade sale. ESGTI has established a range of impact performance indicators that help it determine the most appropriate value inflection point for each investment. ESGTI’s constant goal is to consistently invest in opportunities that offer the greatest impact and therefore the greatest value appreciation potential. Once a theme has reached a certain maturity, ESGTI intends to exit the investment by identifying a buyer that has a longer-term or on-going operating focus, whereas ESGTI, driven by its impact focus, looks to re-invest the proceeds from realised investments in new paradigm-shifting opportunities.

10.4. Investment Guidelines and Risk Diversification

The Board of Directors currently envisages the Company having a concentrated portfolio, investing across three different themes, as organised by separate investment companies. The Board of Directors has the overall responsibility for managing the Company's assets. It is responsible for the adoption and amendments of the Investment Regulations and elects the Investment Adviser. The Investment Adviser advises the Board of Directors comprehensively on investment matters. The Investment Adviser supports the Board of Directors in determining the investment policy and strategy and submits investment proposals to the Board of Directors.

ESGTI integrates ESG into its risk management; during the investment process the following risks are to be considered:

Operational and regulatory risks and counterparty risks

These risks must be monitored on an ongoing basis and investments must be protected against errors and failures of persons, processes, systems and the effects of external events;

Volatility risk

The risks inherent to the Investments should be proportionate to the expected performance;

Liquidity risk

The risk of the limited disposability of the Investments must be considered;

Interest rate risk

The development of the global interest rate environment is to be monitored.

The invested capital is valued at fair value or market price (if applicable) and published regularly.

10.5. Changes of Investment Policy

The Investment Regulations are reviewed regularly and – if required – amended by resolution of the Board of Directors.

11. ANNUAL AND INTERIM FINANCIAL STATEMENTS

11.1. Annual Financial Statements

This Prospectus contains the following financial statements, according to the Annexes listed below:

Annexe C. Audited financial statements for the financial year ended 31 December 2020

Annexe D. Audited financial statements for the overlong financial year ended 31 December 2019

Annexe E. Audited financial statements for the overlong financial year ended 30 June 2018

These financial statements were prepared in 2021, 2020 and 2019 (see Notes to the financial statements), respectively, in order to comply with stock exchange rules in view of the planned listing described herein. The Annual General Meeting ("AGM") held on 6 April 2020 and on 28 August 2019 approved the statements for the overlong financial year ended 31 December 2019 and the overlong financial year ended 30 June 2018 according to Swiss GAAP; the Directors' Reports were presented at the same AGM.

Arimec Audit AG, Schönenwerd ("Arimec"), conducted the audit for the financial year ended 30 June 2018. For the overlong financial year ending 2019, the audit was conducted by Balmer-Etienne AG. For the financial year 2020, the audit was conducted by PwC. Please refer to the section titled "Independent Auditor's Report" in each set of financial statements for details.

The Company has prepared the financial statements for the overlong financial years 2018 and 2019 in accordance with the accounting principles according to the Swiss Code of Obligations (the "Swiss CO") (the "Accounting Principles"). The Accounting Principles used in preparing the financial statements are analogous to the relevant balance sheet accounting principles set out in the Swiss Generally Accepted Accounting Principles FER ("Swiss GAAP FER"), issued by the Swiss Foundation for accounting and reporting recommendations *(Stiftung für Fachempfehlung zur Rechnungslegung, Fondation pour les recommandations relatives à la présentation des comptes).*

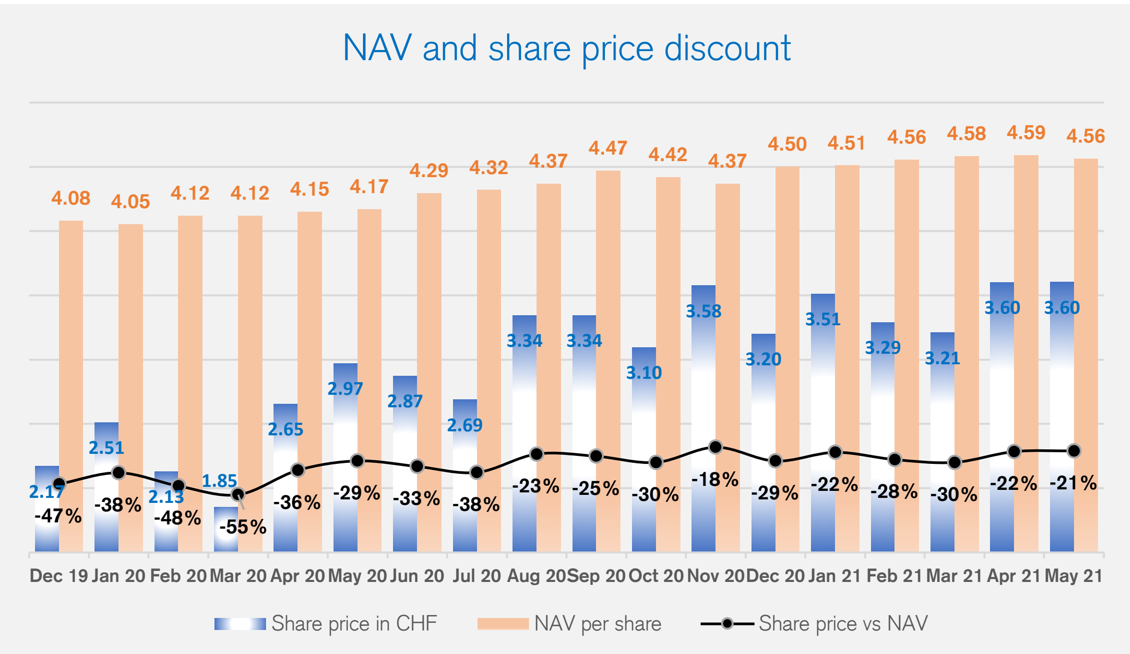
The Accounting Principles do not necessarily correspond in all respects to the accounting principles applied for a balance sheet prepared in accordance with the International Financial Reporting Standards ("IFRS"), issued by the IFRS Foundation. Significant differences may exist between the Financial Statement and a similar balance sheet prepared in accordance with IFRS. Furthermore, the Financial Statement contains significantly less information than a full set of financial statements prepared in accordance with IFRS. In particular, the Financial Statement only includes assets, liabilities and shareholders' equity as of the balance sheet date and does not contain information on revenues, cash flows and expenses of the Company. Therefore, the Financial Statement should not be compared to financial statements prepared in accordance with IFRS.

11.2. Material Changes since the most recent Annual or Interim Financial Statement

Except as disclosed in this Prospectus, no material adverse changes have occurred between 31 December 2020 and the date of this Prospectus that would have a material impact on the Company's assets and liabilities, financial position, or profit and losses.

11.3. Net Asset Value per Share

The following table shows the development of the NAV since inception of the calculation:



11.4. Starting and Closing Inventories

The Company's assets are Investments. Details of starting and closing inventories for the period 1 January 2020 to 31 December 2020 was as follows

	Fair value 1 Jan 2020	Additions	Disposals	Unrealised gain or loss	Realised gain or loss	Fair value 31 Dec 2020
Direct Investments						
ESG Real Assets Fund, KY	10'139'245	-	-9'245'517	-897'110	3'382	-
AltEnergis plc, UK	-	23'701'043	-	11'583'896	-	35'284'938
ESG EKO AGRO Group, IT	13'322	53'949	-	-	-	67'270
Sky Energy AG, CH	-	400'000	-	-	-	400'000
Total direct Investments	*10'152'566*	*24'154'991*	*-9'245'517*	*10'686'786*	*3'382*	*35'752'209*
Indirect Investments						
SynDermix AG, CH	-	33'786'987	-	4'911'906	-	38'698'893
Énielle AG, CH	-	2'527'800	-	-	-	2'527'800
Rheon Medical SA, CH	-	250'000	-	366'582	-	616'582
Total indirect Investments	-	*36'564'787*	-	*5'278'488*	-	*41'843'274*
TOTAL	**10'152'566**	**60'719'778**	**-9'245'517**	**15'965'273**	**3'382**	**77'595'483**

The Company purchased 100% of AltEnergis (see section 6.3.2 on page 32) in the reporting period.

The Company purchased 42.2% of SynDermix AG through its Investment Company ESG Life Sciences (see section 6.3.1 on page 30) in the reporting period.

The Company participated in a capital in crease of EKO AGRO Group in the reporting period and holds 66.6% as per 31 December 2020 (01.01.2020: 100%)(see section 6.3.4 on page 33).

The Company purchased 100% of Sky Energy in the reporting period (see section 6.3.3 on page 33).

The Company purchased 80% of Enielle through its Investment Company ESG Life Sciences (see section 6.3.16.3.1 on page 31) in the reporting period.

The Company purchased 3.19% of Rheon Medical through its Investment Company ESG Life Sciences (see section 6.3.1 on page 31)in the reporting period.

11.5. Deviation from the Investment Policy

The Company did not deviate from the investment policy during the reporting period (= period of the last financial statements) and the Company did not deviate from the investment policy from the end of the last reporting period until the issuance date of this Prospectus.

12. DIVIDENDS AND DIVIDEND POLICY

According to the provisions of the Swiss Code of Obligations, at least 5% of the Company's annual profit must be allocated to the general reserve until this reaches 20% of the paid-up share capital of the Company. The remaining profit is generally at the free disposal of the AGM, whereby the shareholders decide on the dividends.

The shareholders' meeting is the supreme corporate body of the Company. It has the non-transferable power of approval of the annual financial statements and resolution on the use of the balance sheet profit, in particular on the declaration of dividends and of profit sharing by members of the Board of Directors.

The Company is an investment company. Accordingly, it generates income primarily from dividend and interest payments received from its subsidiaries. The distribution of dividends by the Company depends on its dividend policy, earnings and general financial situation, market situation, general economic situation and other factors, including liquidity requirements, business prospects and tax and legal considerations.

During the period of January 1, 2018, through to December 31, 2020, the Company has not paid any dividends. The Company may require additional funding in order to support its holdings and acquire other assets. Therefore, the Board of Directors does not foresee the recommendation for payment of dividends in the near future.

IV. INFORMATION ON THE SHARES OF THE COMPANY

13. LEGAL BASIS

The proposed listing of Shares of the Company has been approved by the Board of Directors in the meeting held on 23 June 2021.

As part of the listing process, no new Shares or related securities are offered to the public. The listing process does not include an increase in capital.

Please refer to Section 8 on page 36 and following, and to the Articles of Incorporation, for a detailed description of the Shares of the Company.

14. FORM OF THE SHARES

The Shares have been issued as uncertificated securities (Wertrechte) and registered with SIX SIS as will intermediated securities (Bucheffekten) within the meaning of the Swiss Intermediated Securities Act.

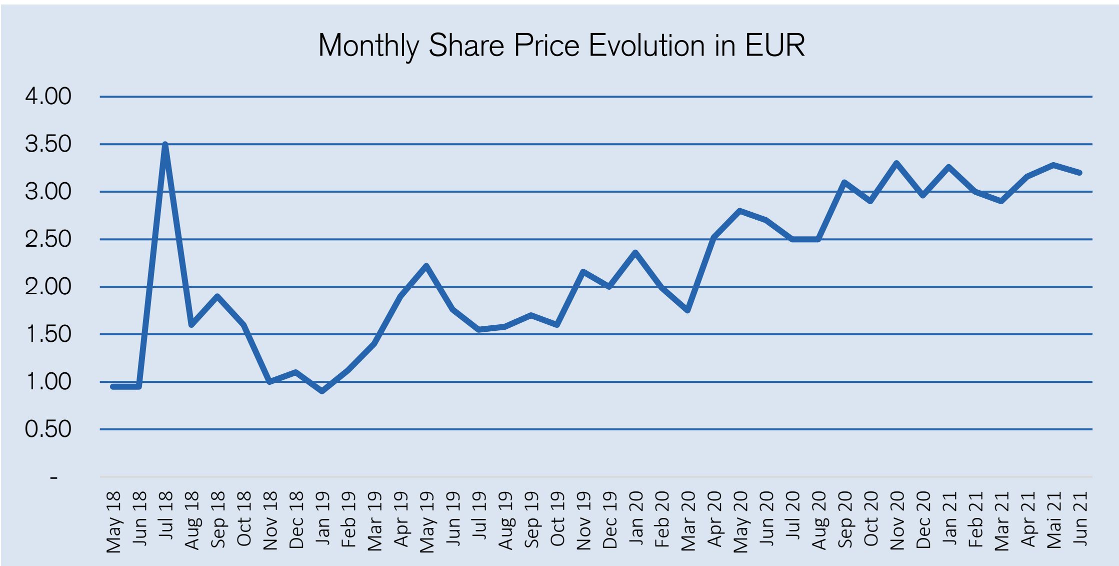
Shareholders do not have a right to the printing and delivery of share certificates. A shareholder may, however, at any time request that the Company delivers a written confirmation of the registered shares owned by him free of charge.

15. RIGHTS ATTACHED TO THE SHARES

Please refer to Section 8.2 on page 37, and to the Articles of Incorporation, for a detailed description of the Shares of the Company.

16. SHARE PRICE DEVELOPMENT

Prior to the listing on BX Swiss, the Company's shares have not been listed or admitted to trading on any trading venue in Switzerland. The Company's shares are, however, admitted to trading on the Berlin Open Market segment of the Börse Berlin. Set out below is the development of the price of the Company's shares over the last three years on the Berlin Open Market. Share prices are shown in EUR.



SHARE PRICE YEAR HIGH LOW				
	2018	2019	2020	2021
Year High	3.50	2.22	3.50	3.28
Year Low	0.95	0.90	1.75	2.90
Year End Closing	1.10	2.00	2.96	N/A

It should be noted, however, that the share price development of the "pre-ESGTI era", i.e. before April 2020, does not reflect the performance and value of ESGTI.

17. RESTRICTIONS

17.1. Restrictions on Transferability

The transfer of shares, whether for ownership, requires the approval of the Board of Directors. The Board of Directors may refuse to approve the transfer of shares for the following reasons:

A person who has acquired registered shares will, upon application, be entered without limitation in the share register as having voting rights, provided that (s)he expressly states that (s)he has acquired the shares concerned in his/her own name for his/her own account.

Any person not expressly stating in his/her application for registration that the shares concerned have been acquired for his/her own account (hereinafter "Nominees") may be entered for a maximum of 5% of the total outstanding share capital with voting rights in the Share Register. In excess of this limit, registered shares held by a Nominee will only be granted voting rights if such Nominee declares in writing that (s)he is prepared to disclose the name, address and shareholding of any person for whose account s(he) is holding 0.5% or more of the outstanding share capital.

The transfer restrictions apply regardless of the way and the form in which the registered shares are kept in the accounts and regardless of the provisions applicable to transfers.

17.2. Transfer Restrictions (Lock-up)

The following lock—up agreements are in place:

For 890’791 Shares: “Hard” lock-up for 360 days following 31 August 2020, followed by a “soft” lock-up for a further 180 days during which the Shares can be sold only with the consent of the Company.

For 3’279’350 Shares: “Hard” lock-up for 360 days following 18 December 2020, followed by a “soft” lock-up for a further 180 days during which the Shares can be sold only with the consent of the Company.

The Company is not aware of any other Lock-up agreements in relation to the Shares.

18. PUBLICATION

The Company communicates ad-hoc announcements, directors' dealings and corporate news via EQS Group, an IR platform with a so-called EQS Newswire. The EQS Newswire is connected through multiple direct interfaces to financial terminals, ticker and editorial systems.

Communications relevant to shareholders under company law are made exclusively and with legal effect via publication in the Swiss Official Gazette of Commerce. Official publications of the Company shall be made in the Swiss Official Gazette of Commerce (Article 38 of the Articles of Incorporation).

The Company's website (www.esgti.com) contains the following information for shareholders:

- Corporate Calendar,
- Share Information,
- Articles of Association and Organisational Regulations,
- News and Announcements,
- Contact Details,
- Annual and Interim Reports,
- Factsheet (published monthly).

Unless explicitly stated otherwise in this Prospectus, the content of the Company's website is not incorporated by reference into this Prospectus.

19. SECURITIES NUMBER, ISIN AND TRADING CURRENCY

ISIN: CH 029 829 4981

Swiss securities number: 298 294 98

Ticker Symbol: ESGTI

The Shares will be exclusively traded in Swiss Francs (CHF).

20. PAYING AGENT

The principal paying agent (Hauptzahlstelle) for the Shares in Switzerland is Banca Credinvest SA, Via G. Cattori, 6902 Lugano, Switzerland. As long as the Shares are listed in Switzerland, the Company will maintain a principal paying agent in Switzerland

V. RESPONSIBILITY FOR THE PROSPECTUS

This Prospectus was prepared by the Board of Directors of ESGTI.

The Company declares that, to the best of its knowledge and belief, the information contained in this Prospectus is correct and that no material factor has been omitted.

Hünenberg, 17. August 2021

ESGTI AG

Andreas R. Bihrer	Wolfgang H. Werlé
Chairman of the Board of Directors	Member of the Board of Directors

VI. ANNEXES

A. Organisational structure

B. Investments structure chart

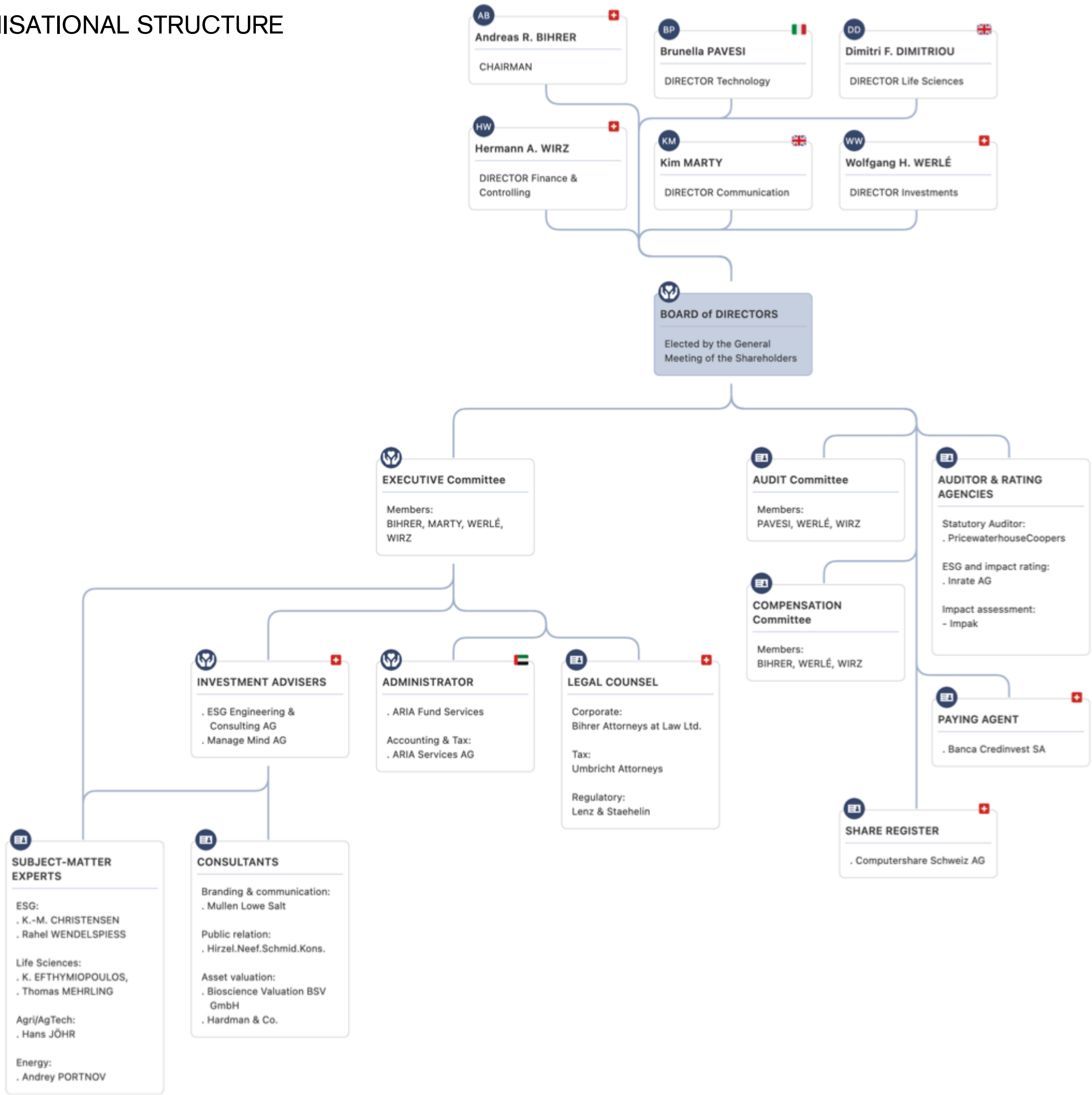
C. Audited financial statements for the financial year ended 31 December 2020

D. Audited financial statements for the extended financial year ended 31 December 2019

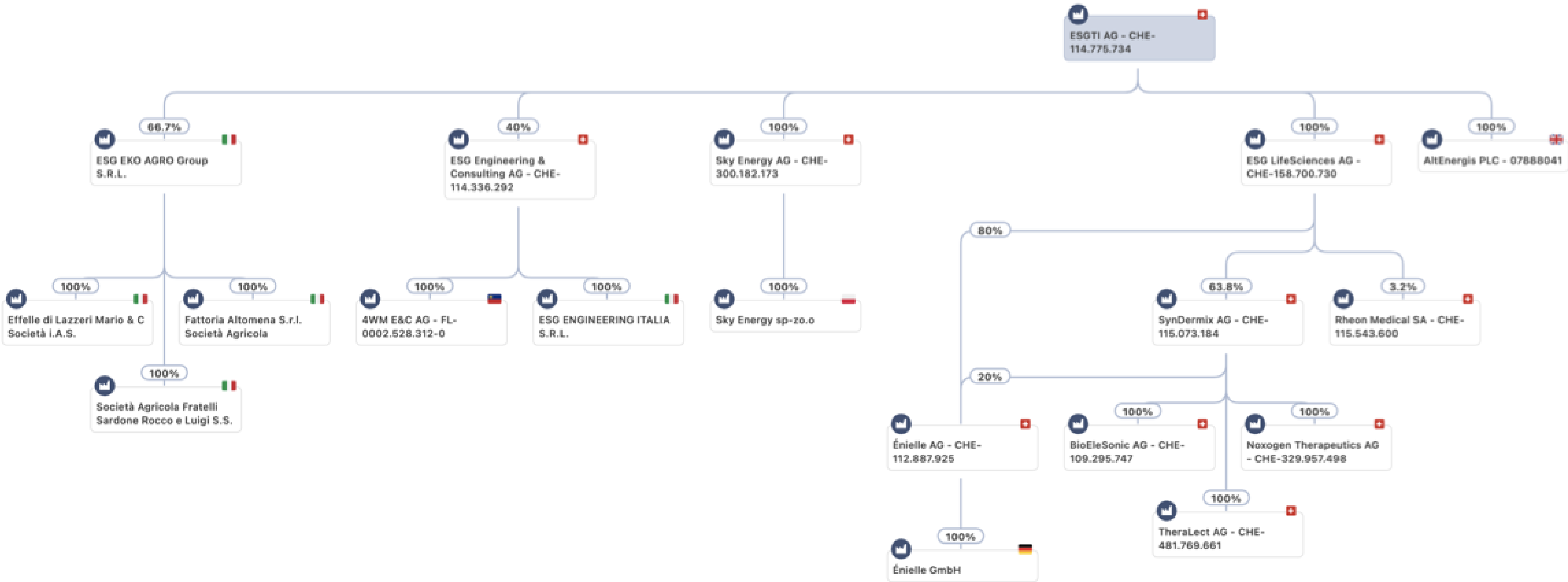
E. Audited financial statements for the extended financial year ended 30 June 2018

F. ESG Vision

ANNEXE A - ORGANISATIONAL STRUCTURE



ANNEXE B - INVESTMENTS STRUCTURE CHART



ANNEXE C - AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

Attached as separate document.

ANNEXE D - AUDITED FINANCIAL STATEMENTS FOR THE EXTENDED FINANCIALYEAR ENDED 31 DECEMBER 2019

Attached as separate document.

ANNEXE E - AUDITED FINANCIAL STATEMENTS FOR THE EXTENDED FINANCIAL YEAR ENDED 30 JUNE 2018

Attached as separate document.

ESG: Our Vision

ESGTI AG 2021

ESGTI

Contents

Publication date

This report was released for publication in June 2021.

Disclaimer

Chairman’s Note

Investing with impact is at the core of what we do and who we are.

We founded ESGTI AG with the vision of accelerating breakthrough change. Our intent is very clear; we seek to invest in technologies which can deliver positive impact. By using an ESG framework we can do this and ensure a safe roadmap for us and our investors.

With clear intent comes clear focus: we invest in the markets we know best. The emergence and scale of sustainability mega-trends such as food security, shifting demands on healthcare and carbon reduction means these growing markets are looking for smart solutions, to which we bring decades of expertise in sustainable agriculture, life sciences and clean energy.

Our operations are also guided by external factors such as the geo-political context and shifting consumer expectations. Governments are increasingly responding to global calls to hold the financial industry accountable for its investment practices. Financial market participants in Europe such as banks, pension funds, asset managers and institutions will soon be required by the Sustainable Finance Disclosure Regulation to address global challenges by disclosing how they integrate ESG principles into their investment processes.

On an individual level, consumers have started to avoid companies that pollute the environment and cause social problems. Millennial employees navigate to employment in technologically advanced companies and organisations with a sound social or environmental mission, and investors seek to optimise the risk-return-impact ratio.

Our response is simple: we promote sustainable entrepreneurial solutions via private equity; we give investors the transparency they seek; and we pursue positive impact and profit.

The role of ESG within this is pivotal. We want to make it clear that integrating ESG into our investment process is more than simple negative screening. Instead we integrate an active management approach to governance, investment selection, risk mitigation and monitoring. These ESG principles reflect our desire to create social and environmental impact through innovative entrepreneurship that generates risk-adjusted private equity returns.

We invest directly in private, unlisted, early stage companies with promising technologies and business models. To our investors, we aim to offer access to positive impact and financial returns in the private equity market that they would not normally have access to. To our portfolio companies we offer support in technological development, sustainability expertise, synergies and liquidity to scale their business and valuation.

We are committed to integrating a growing number of ESG metrics into our three thematic investment areas in the coming years that truly reflect the ESG principles we have put in place for our business.

Today there are tremendous investment opportunities to address environmental & social challenges by actively investing in solutions offered by innovation. There is also a plethora of disclosure frameworks and standards which are consolidating into global accounting standards to create more transparency for investors. As we drive innovation and finance towards solutions that make sense for people and the planet, we will continue to benchmark our investment and progress in the ESG domain.

We hope you will follow our progress in becoming an impactful ESG investment company.

Andreas r. Bihrer

Chairman of the Board of Directors

Mission

Our mission is to accelerate positive impact in food, health and energy by investing in companies with breakthrough solutions.

There is tremendous merit in investing in solutions which contribute to a sustainable future. This is the starting point to finding companies of interest, to which we then apply our investment and due diligence process for further engagement. Our goal is to ultimately build a well-diversified portfolio with clear governance and valuation growth potential.

ESGTI AG is a listed investment firm in which investors can invest in ESGTI's private equity portfolio valuation growth and income generation. Each portfolio company fits within one of our three thematic investment areas and addresses at least one of the UN Sustainable Development Goals.

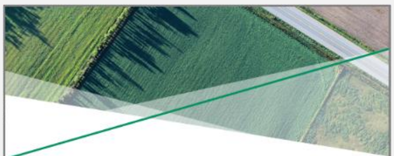
Thematic Investment

Our three investment themes are axed on sustainable food systems, healthcare solutions built on innovation, or clean energy and technology. In order to select the most promising and apt opportunities within these themes we orchestrate professional, collaborative and experienced companies with entrepreneurial and managerial teams.

UN Sustainable Development Goals

Alongside a company's ESG framework we keep the UN Sustainable Development Goals top of mind. The breadth of our portfolio allows us to address multiple SDGs, but we align each company to at least one UN Sustainable Development Goal; aspiring to impact society and embed portfolio risk over a broad spectrum.

Our portolio themes and associated SDGs



AgTech & Sustainable Agriculture

Smart and sustainable farm-to-fork ecosystems ensuring nutritious food security, better farming working conditions and wealth creation for communities and supply chains

Life Sciences

Development and commercialization of transformative technologies which have the power to improve patient well-being and access to healthcare options.

Clean Technology & Energy

Facilitation and development of efficient energy sources, enabling a healthier ratio of clean energy and a reduction of the climate change impact.

Governance

ESGTI AG has a transparent governance and inclusive operational structure for making the right decisions.

ESGTI has a lean structure, and deliberately so. Whilst the emphasis of our social and environmental impact is established through our portfolio companies, ESGTI places focus on our governance; ensuring leadership and financial decision making deemed essential to investor valuation and consumer trust.

Though the Board of Directors is ultimately responsible for final decisions, an accountable and transparent advisory process is respected via executives, experts, and ESG advisory bodies. By being lean internally, we can call upon specialist legal and valuation advisors to provide essential input to all valuation processes.

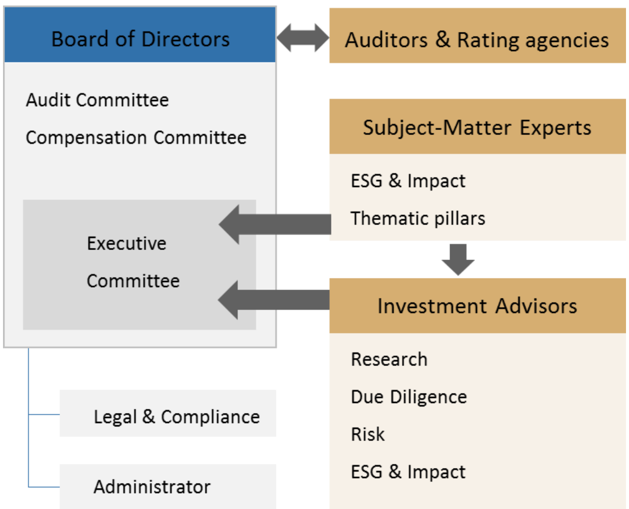
Board of Directors

The Board of Directors is responsible for the overall leadership of the company; managing investment decisions alongside internal remuneration for management, the Board and Subject-Matter Experts (SMEs). It has control over all public and required reporting to share and bondholders. Due to the breadth of the portfolio and focus on disruptive investments, it is free to select any support functions it needs to perform its duties. Day-to-day business is outsourced to the Executive Committee and its Administrators, including ESGTI's Auditors, Legal and Compliance.

Audit Committee

The Audit Committee supports the Board of Directors in monitoring and supporting financial topics. It advises and prepares all accounting systems and procedures, financial controlling, financial planning, longer-term business plans and strategy, communication, risk management, internal control systems, risk plans and management evaluation. Particular attention is paid to the newly enacted Sustainable Finance Disclosure Regulation (SFDR) as well as all upcoming European non-financial disclosure for listed and unlisted companies and Swiss regulatory alignment to TFCD.

ESGTI's governance structure and knowledge flow



Compensation Committee

The Compensation Committee develops and reviews the company's remuneration policy, performance measures and objectives and prepares all relevant compensation decisions for the Board of Directors, the Executive Committee and SMEs.

Executive Committee

The Board has the power to make investments, leasing transactions or divestments up to a specific maximum transaction value. In order to inform these decisions the Committee is responsible for submitting proposals regarding acquisitions in or divestments of property, plant and equipment and operational transactions, including transactions involving intellectual property rights. The Executive Committee also prepares the five-year plans and budgets for the various divisions and functions and sets the annual salary and wage parameters for employees. This committee is supported by multiple investment advisors, particularly concerning valuation, due diligence and risk assessment.

Subject-Matter Experts

We know that the field of ESG and the themes in which we invest are dynamic environments and as such we purposefully call upon SMEs in these domains. ESG SMEs are leveraged to monitor ESG principles, collect data on portfolio companies feed ESG knowledge to the Board of Directors, whilst Thematic SMEs are responsible for assessing the impact of the three thematic investment areas for current and pipeline portfolio. Collectively, they recommend to the board which actions can be taken with portfolio companies to improve ESG standards, pre-investment due diligence and post-investment risk assessments. SMEs also support management in building relationships between the independent ESG rating agencies and portfolio companies to monitor ESG progress and set milestones for our impact vision.

Investment Advisors

The Investment Advisors advise the Executive Committee and the Board of Directors on operational and investment decisions by determining valuations, risks and acquisition impact. These advisors update and complete due diligence data and assess the technological status of portfolio company assets. Designated valuation expert teams determine how they impact future valuation.

Investment Strategy

Our ESG policy, principles and integration define how we invest and achieve financial returns.

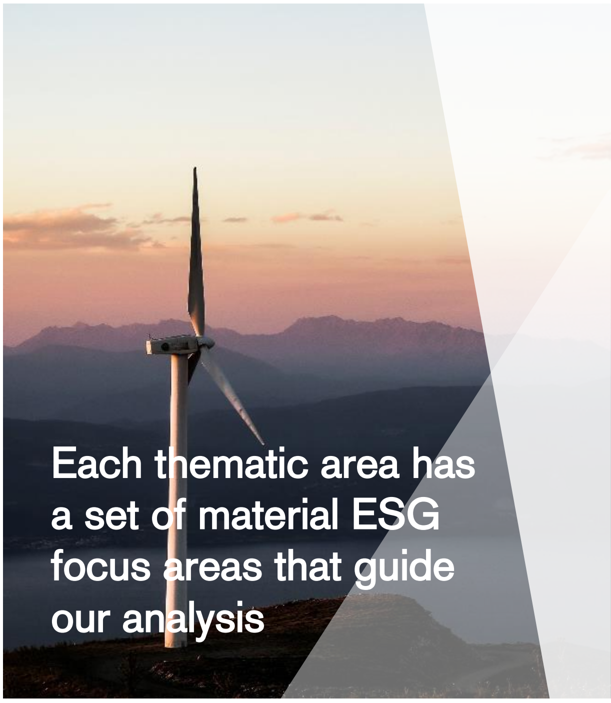
The ESG policy is an expression of the values we wish to integrate into our investment process. We commit to develop our ESG principles and guidelines throughout our investment themes and aim to create ESG metrics that capture our progress over time.

We develop principles to do no harm to people or nature and to invest in companies with products or services that positively contribute to society. By integrating these principles into our processes of selecting and monitoring portfolio company investments we assess a range of material ESG metrics for each of the thematic investment areas. This process is an important part of our active management strategy as it contributes to our long-term financial performance objectives. The individual metrics become part of our portfolio company selection and monitoring process. Independent ESG scoring agencies are an important part of this process to make our investment service transparent to our investors and to provide our Board of directors with valuable information to make informed decisions.

ESGTI Impact Scores including portfolio

ESG Ratings	ESGTI	Benchmark
Environmental Impact	B (0.55)	C+ (0.43)
Social Impact	B (0.62)	B- (0.47)
Overall Impact	B- (0.45)	C+ (0.44)

Source: Inrate 2021



ESG Criteria: Each thematic area has a set of material ESG focus areas that guides the ESG analysis of each portfolio company. ESG material factors include:

- Environmental metrics: Carbon emission reduction, renewable energy used, water management.
- Social metrics: Fair pay, safe working conditions, product quality & safety, community engagement
- Governance metrics: Company ESG policy and governance structures in place such as an independent and diverse board.

Impact Demand: Products & services for each portfolio company are also evaluated on their impact on society and the environment through internal surveys and independent rating agencies.

- Product & Services: Rated on the positive outcome they create for people and nature.
- Outcome for society: Impact made on society through the sold products and how they contribute to SDGs.

ESG principles are integrated in every step of our investment & monitoring process.

Pipeline Review: To build a pipeline ESGTI asks a set of questions to evaluate a business opportunity. For example, does the business operate within our thematic focus, is it an early stage business with valuation potential, to what extent can we scale the business, are our ESG Principles aligned with the intent of the company, and can we set ESG KPIs with the management?

Business Plan Review: During this stage we wish to understand the market opportunity for the business and will engage, with the help of independent service providers, a full due diligence and feasibility study. ESG Principles are key to this process as a risk evaluation tool. We want to understand if the market is ready for the disruption proposed by the business model, to what extent is the management capable of achieving both the financial and the ESG KPIs, how ESGTI investments can create success, and what is the desired valuation growth for investors? The resulting SWOT will also identify synergies with other portfolio companies and performance-enhancing activities.

Valuation & Financing Structure: The first negotiation gate is about valuation, control issues and the desired financial structure. This is a very cooperative process with the management of the company, as we aim for a win-win-win situation. Win for the management/owner of the company; a win for ESGTI investors; and a win for society through the company’s impact. The transaction will often involve a share swap component to actively engage the current management of the company so that they retain a significant stake in the game and are motivated to achieve the strong financial and impact outcomes of the company.

External Consultant and Rating Agencies: ESGTI's valuation is based on the overall valuation of all portfolio companies as well as the company's reputation as a trusted active ESG/impact investment company. It is thus central to our reputation that a due diligence analysis is made by external consultants. In the context of ESG issues, this then becomes the baseline and indicates the direction in which ESGTI can improve the company's rating and results over time through technological and financial assistance. The rating of our portfolio companies shows our investors the extent to which companies are considering ESG factors in their business and facilitates our engagement with the companies, particularly potential improvements.

Complete Documentation: The final negotiation will finalise all documents of the transaction, but will also include any changes in roles and responsibilities, define future goals and outline future compliance with ESG principles. This agreement is equivalent to the start of the partnership agreement.

Decision Making Engagement: ESGTI consciously engages ESG Subject-Matter Experts so that management and investment committees can assist with key decision issues. As long as the investment exists, we check whether the governance structures are solidified and ESG engagement processes are activated on key ESG material factors, aiming for an active and collaborative relationship for the duration of investment. There are two scenarios for an exit or a reevaluation; firstly when the portfolio company has reached an attractive valuation and interest in trading with a third party, or secondly, when ESG scoring stalls and targets are no longer met.

Risk Mitigation

Private Equity investment risk is mitigated by our ESG integration.

We reduce the risk of private equity investments by engaging with our portfolio companies, focusing on achieving technological and financial competitive advantages for our portfolio companies to deliver both impact to society and financial returns to shareholders. This is our active risk mitigation strategy.

Building a portfolio of early stage direct investments brings tremendous growth potential but also high risks. Since most companies do not yet have net positive cash flow in the early stage of their business, there is an inherent risk at this stage, therefore we have structured ourselves in such a way that we have control over the liquidity management of our investments. By pooling and controlling funding, we mitigate much of the inherent risk of private equity investments, as we can effectively bridge any company from the cash-positive companies in the portfolio if needed.

Within this backdrop, we focus on three areas of active risk management: governance, due diligence and diversification.

Our **Governance** structure ensures that risk consideration is at the heart of everything we do and that all stakeholders play their part in alerting the Board to potential risks. Both financial and non-financial information is shared with the managing investment committee, various thematic advisory boards, rating agencies, portfolio company management, but also academic and public partner institutions as part of the investment process before investment decisions are made.

Due Diligence & Legal. A number of regulatory measures in Switzerland and the European Union increasingly require companies to report on sustainability issues. We promote the new Green Deal by offering sustainable investments that can be considered environmentally sound under EU taxonomy rules. We use third party legal advisors to review M&A contracts and how they abide with current and potential future laws and regulations to avoid social & environmental legal litigation of any kind. Today's investors want to invest to have a positive impact on society and in line with new regulations. We offer investors an entry point into this space; providing solutions rather than problems for the environment.

Diversification across multiple thematic market sectors further mitigates risks comparable to individual private equity investments. From a risk perspective alone, our integration of ESG principles aims to avoid future social and environmental legal costs and reputation risks, but investing in a diversity of themes enables a further level mitigation and even synergies within. Financial and technical synergies increase the chances of success for all companies in our portfolio through ongoing collaboration between them - these synergies, managed by ESGTI, are part of our unique investment approach.

Our investment process includes due diligence, sound selection criteria, analysis of the business model and understanding of how we can help a company become successful. This, alongside investing in markets we understand, and ensuing trust between ESGTI and our portfolio companies allows us to comprehend and measure risk.

Transparency and Disclosure

We provide investors with full transparency on our investments and our mission to improve risk-adjusted returns.

Corporate reporting is an essential tool for how we effectively communicate with our companies and investors. We seek constructive dialogues with our portfolio companies to develop a shared understanding of the company's key risks and opportunities, alongside the strategies they are using to address them.

The new European Corporate Sustainability Reporting Directive aims to create a set of rules that will, over time, put sustainability reporting on a par with financial reporting. It will extend the EU's sustainability reporting requirements to all large and listed companies, and it is likely that FINMA will follow suit in the future. When the European sustainability reporting requirements are published in 2022 and implemented from 2024, they will expand the current NFRD coverage of 11,000 companies to almost 50,000 companies in Europe. This will be done by including all listed companies and all large companies, as well as by introducing a voluntary standard for unlisted SMEs.

ESG data collection from our portfolio companies is organised both through internal teams and external independent data collection agencies. We assess all risks and opportunities, in environmental, social and governance factors. We are committed to communicating these risks and opportunities to our investors and developing understandable language to convey how their investments in ESGTI generate financial returns and positively impact society.

We base our investment decisions on the advice of various internal and external SMEs to gain a sound understanding of the investments we make from an ESG and impact perspective. Using independent rating agencies in parallel such as Inrate & Impak provide a more transparent view of our investments.

We nonetheless recognise that we can do more. For example using the SASB standards and its materiality focus can provide a more transparent picture of future performance, risks and opportunities and thus will consider integrated this in the future: aligning a common language and comparable measures for investors considering similar thematic areas. In parallel the EU taxonomy allows us to collect comparable indicators from our portfolio companies and to increase the transparency of our investment strategy for our investors. It also enables us to make future disclosures under the European Sustainable Financial Disclosure Regulation (SFDR), which will help our investors understand how our ESG factors are incorporated into our investments.

Like our portfolio companies, we aim for a Kaizen approach; making small steps towards improving our ESG performance and continuing to monitor the ESG environment as we grow.

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