



## **Portland Caribbean Fund II**

# **Environmental and Social Due Diligence**

Summary Report

## **Facey Telecom / InterLinc Group**

Portland Private Equity conducted an environmental and social review prior to investment. InterLinc Group's management team is committed to implement the identified environmental and social actions and is working closely with Portland on the implementation. A summary of the environmental and social review is provided in the following chapters.<sup>1</sup>

### **Contact information**

Karen Elliott is the Environmental and Social Officer at InterLinc Group. Please contact her if you have any suggestions, comments or concerns regarding InterLinc Group's environmental and social performance.

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Portland's Environmental and Social Officer is Douglas Hewson whom you can also contact concerning the project's ESG performance.

### **Transaction backgrounder**

Portland Caribbean Fund II will invest up to US\$7M as working capital financing, which will be used to support InterLinc Group's efforts to expand its logistic operations. Our investment will be representing 32% of the fully diluted ordinary shares of the company and entail representation on the Board.

### **General company information**

A leading distributor throughout the Caribbean and Pacific island countries, InterLinc focuses on logistical services to mobile handset manufacturers, retailers, and operators. InterLinc Group is active in 31 countries, with ground operations in the following 22 countries: Jamaica, Haiti, Turks & Caicos, Barbados, St. Lucia, Grenada, St. Vincent, Antigua, Anguilla, Trinidad, Suriname, Guyana, Panama, El Salvador, New Zealand, Papua New Guinea, Fiji, Samoa, Tonga, Vanuatu, Myanmar, and Caymans (minority shareholding). For the remaining nine countries the company's activity consists in supplying handheld devices without ground operations.

### **Environmental and Social Review**

This is a category B project as specific impacts may result that are site-specific and can be avoided, reduced or mitigated by adhering to generally recognized performance standards and guidelines. The exclusion of any exclusion list activity was ensured. The review was adapted to the structure of the company with 31 country offices in the Caribbean, Central America and the Pacific region.

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<sup>1</sup> Disclaimer: Please see and refer to the **Terms of Use** at [www.portlandpe.com](http://www.portlandpe.com).

IFC Performance Standards 1 through 4 were verified, with a focus on Performance Standards 1 and 2. Performance Standards 3 and 4 were verified for aspects that applied.

The due diligence consisted of appraising information related to environmental and social issues provided by the corporate offices and the country locations based on several questionnaires, conference calls and further independent research.

The Environmental and Social due diligence identified areas of improvement and compliance gaps with IFC Performance Standards. To close these gaps an Environmental and Social Action Plan was developed and included in the legal agreement.

Main Action Plan items are the nomination of a group-wide E&S officer and the establishment of EHS committees for each country with ground operations, and the development and implementation of an Environmental and Social Management System.

The implementation will be ensured in an on-going dialogue between Portland Private Equity and the group, and yearly annual monitoring reports are to be provided.