

## SUSTAINABILITY POLICY OF THE MANAGER OF THE ALTERNATIVE INVESTMENT FUND

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### 1. Introductory Provisions

1. This sustainability policy (**Policy**) is issued by **CB Investment Management s. r. o.**, with registered office at Staromestská 3, 811 03 Bratislava – Staré Mesto borough, Company ID: 52 524 531, registered in the Commercial Register of the Bratislava III District Court, section: Sro, file no. 139629/B (**Manager**).
2. The Manager is a registered alternative investment fund manager registered in the register of the National Bank of Slovakia under number: 0018. The Policy is published on the Manager's website as part of fulfilling disclosure obligations under:
  - a) Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (**SFDR Regulation**); and
  - b) Commission Delegated Regulation (EU) 2022/1288 of 6 April 2022 supplementing Regulation (EU) 2019/2088 of the European Parliament and of the Council with regard to regulatory technical standards specifying the details of the content and presentation of information in relation to the principle of “do no significant harm”, specifying the content, methodologies and presentation of information in relation to sustainability indicators and adverse sustainability impacts, and the content and presentation of information in relation to the promotion of environmental or social characteristics and sustainable investment objectives in pre-contractual documents, on websites and in periodic reports.
3. This disclosure is made at the level of the Manager, pursuant to Articles 3, 4 and 5 of the SFDR Regulation. It applies to the management of the fund: **CB Growth ONE s. r. o.** with registered office at Staromestská 3, 811 03 Bratislava – Staré Mesto borough, Company ID: 52 656 136, registered in the Commercial Register of the Bratislava III District Court, section: Sro, file no. 140835/B (**Fund**).
4. The Fund was established in 2019 as a closed-ended alternative investment fund with a duration of 10 years and the possibility of extension by up to 3 years. The investment phase ended on 31 December 2023. At the time of issuance of this Policy, the Manager therefore operates primarily in the area of portfolio management and active support of portfolio companies.

### 2. Investment Activities of the Manager and the Fund

1. The Manager actively manages the Fund with an investment strategy focused on venture capital in the Slovak market.
2. The investment strategy targets innovative companies at an early stage of development (start-ups) and/or rapid growth (scale-ups). These companies typically have a short operating history and limited internal capacity, which means that standardised, methodologically consistent and/or audited sustainability data are not commonly available during the due diligence process. Investment decisions therefore rely primarily on financial, technological and market criteria in line with the investment strategy.
3. Under the SFDR Regulation, the Fund is classified as a financial product pursuant to Article 6 of the SFDR Regulation and does not promote environmental or social characteristics within the meaning of

Article 8 of the SFDR Regulation, and its objective is not sustainable investment within the meaning of Article 9 of the SFDR Regulation.

### 3. Integration of Sustainability Risks into the Investment Decision-Making Process

1. Pursuant to Article 3(1) of the SFDR Regulation, the Manager announces that sustainability risks, i.e. environmental, social or governance events with the potential to negatively affect the value of an investment, are not systematically integrated into the investment decision-making process in the management of the Fund as a separate category with a pre-determined weight.

### 4. Principal Adverse Impacts of Investment Decisions

1. The Manager does not currently take into account the principal adverse impacts of investment decisions on sustainability factors pursuant to Article 4(1)(b) of the SFDR Regulation.
2. Having regard to the size and nature of its activities, the Manager declares that it does not currently monitor the principal adverse impacts (hereinafter **PAI**) of investment decisions on sustainability factors through mandatory indicators. The reasons are as follows:
  - a) **the nature of portfolio assets**, as the Fund's target companies are at an early stage of development and/or growth and mostly do not have systems in place to measure or report PAI indicators. The tools designed to assess them are also financially demanding for small and growing businesses;
  - b) **unavailability of necessary data**, as collecting the relevant data would impose a disproportionate financial and administrative burden on target companies, or would not be feasible at all. The Manager would therefore be unable to guarantee the correctness and accuracy of the analyses on which it would rely when taking adverse impacts into account; and
  - c) **absence of a unified methodology**, as no standardised methodological framework for measuring adverse impacts yet exists for the venture capital segment in the Slovak market.
3. The Manager will continue to monitor market developments and the availability of sustainability data. It does not exclude the introduction of systematic consideration of these impacts and will consider it when circumstances allow.

### 5. Remuneration Policy and Sustainability Risks

1. Pursuant to Article 5(1) of the SFDR Regulation, the Manager does not publish information on how its remuneration policy is consistent with the integration of sustainability risks.
2. The purpose of the Manager's remuneration policy is to promote prudent and effective risk management. It is also designed not to discourage the taking of risks that are consistent with the investment strategy and investment profile of the Fund.
3. As sustainability risks are not systematically integrated into the investment process, remuneration is not conditional on the achievement of specific sustainability targets. The basis for determining the remuneration of employees and members of management remains the financial performance of the Fund, individual contribution and compliance with regulatory requirements.

4. Remuneration is structured as follows:
  - a) the management fee consists of the average amount of capital commitments during the first four years of the fund's operation and a performance fee;
  - b) the performance fee is linked to the value of investments in target companies;
  - c) The Manager is also entitled to a carried interest from distributable proceeds after achieving the stipulated hurdle rate and the subsequent catch-up mechanism.

## **6. Governance, Review and Update**

1. In governing, reviewing and updating the Policy, the Manager follows these rules:
  - a) The Policy is reviewed at least once a year;
  - b) any material change to the Policy shall be published by the Manager without undue delay on its website pursuant to Article 7 of this Policy.

## **7. Final Provisions**

1. This Policy is publicly available on the Manager's website in a dedicated section on sustainability information.
2. The Policy is prepared in the Slovak, Czech, English and German language versions. In the event of any discrepancies between the individual language versions, the Slovak language version shall prevail.

**Effective date:** 12. 03. 2026

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