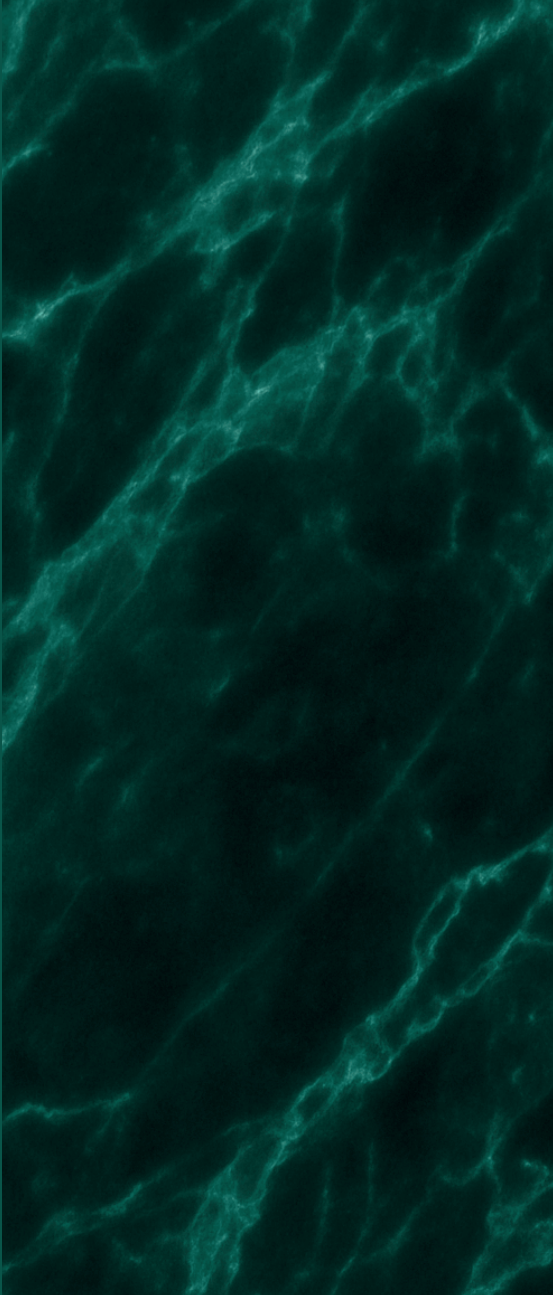




ESG REPORT 2024



Genesis Capital
Growth Equity Funds



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- Senior leadership statement
- Organisation overview
- Investment and stewardship policy overview, including ESG issues and climate risks
- Manager selection, appointment, and monitoring
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SENIOR LEADERSHIP STATEMENT

Dear readers,

We are proud to share Genesis Capital Growth's third Environmental, Social, and Governance (ESG) report, reflecting our activities in 2024. The report highlights our ESG strategy, key developments, and the progress achieved both within the fund and across our portfolio companies.

As private equity managers, we recognize that our investment choices influence not only financial outcomes but also the broader environment and society. ESG principles are therefore embedded in our mission and are vital to achieving sustainable long-term success.

Genesis Capital Growth advises Genesis Growth Equity Fund I, which focuses on high potential companies primarily in the Czech Republic and Slovakia, with reach into other Central European markets. Since many of our portfolio companies are SMEs without dedicated ESG resources, we actively guide and support them in putting ESG into practice in a pragmatic way.

Through this approach, we help businesses expand, strengthen their operations, and embrace sustainable practices ultimately building more resilient companies that generate lasting value for investors and contribute to broader economic growth.

In 2024, GGEF I significantly expanded its portfolio. The fund finalized two investment projects initiated in 2023 and successfully completed four additional new investments, bringing it close to full deployment by year-end.

At the company level, we observed and supported a range of ESG initiatives across the portfolio. Several notable examples of companies advancing their ESG agendas from 2024 are highlighted below, with

further detail on individual companies provided later in this report.

SEA made ESG a core part of its long term strategy, achieving milestones such as joining the CDP and SBTi and publishing a Sustainable Procurement Policy, while committing to continued reductions of Scope 1, 2, and 3 emissions. Carussel strengthened its management team, promoted diversity, and further supported a healthy working environment. Knihobot, a fastgrowing recommerce platform for secondhand books, aligned its scalable business model with sustainable consumer trends, leveraging operational simplicity and digital first processes to improve efficiency and reduce waste.

Finally, GGEF I recorded its first successful exit with the 2024 sale of Homecare Holding to a strategic buyer, delivering strong returns for investors. ESG related improvements including governance, transparency, ethics, employee wellbeing, and fair treatment were central to value creation. A sharp reduction in employee turnover and the resulting workforce stability also played a key role in the success of the exit.

For Genesis Capital Growth, ESG is not a formality but a core responsibility. We see it as both part of our fiduciary duty and an important means of managing risk. We are convinced that sustainable and ethical business practices are inseparable from long-term financial success a view supported by examples from our portfolio presented in this report.

Our commitment to responsible and sustainable investing underpins our primary objective of creating lasting value for investors. We strive to apply these principles consistently in all our activities.



Jiří Beneš
Managing Partner



ORGANISATION OVERVIEW

About us

Genesis Capital Growth mandate is to support smaller and mid-size companies primarily in the Czech Republic and Slovakia.

We currently advise one fund, the Genesis Growth Equity Fund I (“GGEF I”). The Fund is focused on investments into SMEs with a significant growth potential in the Czech Republic, Slovakia and neighbouring EU countries.

Team

Jiří Beneš – Managing Partner



Jiří is Managing Partner at Genesis Capital Growth, responsible for ESG agenda at GCG partner level, supporting the acting ESG Officer.

Prior to establishing Genesis Capital Growth together with Radim and Marek, Jiří was Partner with 3TS Capital Partners, a leading growth capital investor operating across the CEE region. Before that he worked for Corporate Finance team at PwC focusing on TMT sectors and also covered CEE equity markets in London as an Equity Analyst for Deutsche Morgan Grenfell / Deutsche Bank.

Jiří has more than 20 years of private equity experience, served as a Board Member at a number of portfolio companies and currently acts as President and Chairman of the Board of Czech Private Equity and Venture Capital Association.

Marek Hoščálek – Partner



Marek has been with Genesis Capital since 2001. Prior to that, he spent ten years in various Czech financial institutions, where he was involved in several private equity, M&A and corporate restructuring transactions. While with HSBC Investment Bank, he advised the fifth-largest Czech bank in its sale to GE Capital. Marek also worked for the restructuring agency managed jointly by Latona Europe and Lazard Brothers, where he advised one of the top three Czech steel producers in its successful composition settlement with creditors. Marek holds an M.Sc. in mathematics from Charles University, Prague.

Radim Jasek – Partner



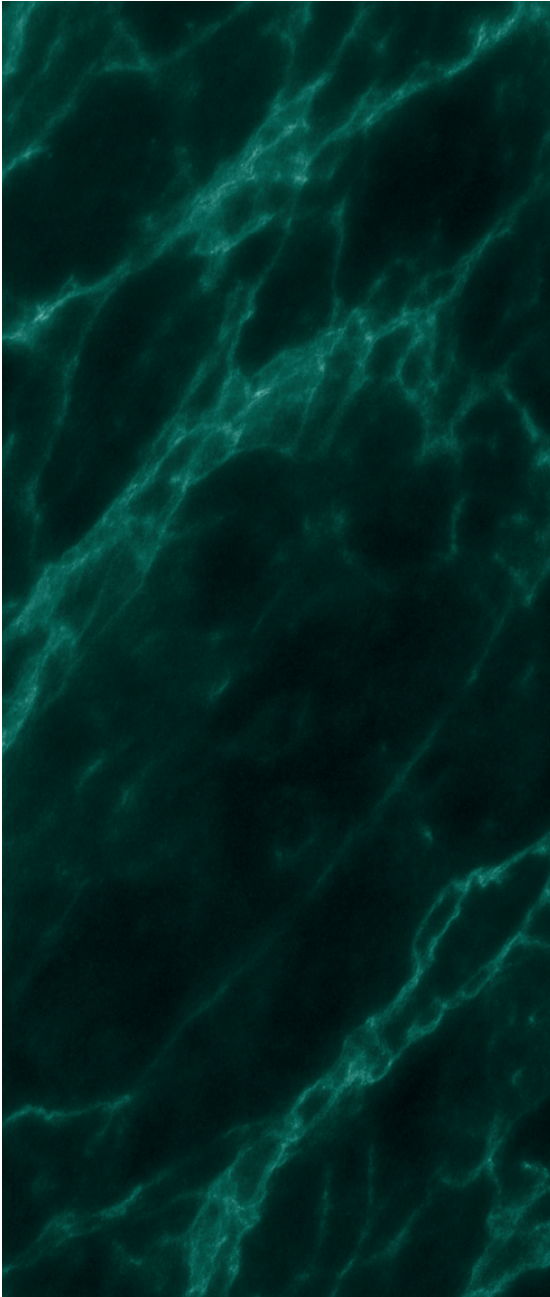
Radim has been working as a private equity manager since 2001 when he, together with Marek Hoščálek and Jan Tauber, took over non-performing PE fund named Czech and Slovak Private Equity Fund. Then with the same team, Radim raised and managed GPEF I which laid foundation to the current family of Genesis Private Equity funds.

In 2015 Radim led the team building a private equity vehicle at ČEZ - Czech energy conglomerate – focused specifically on investments in new energy (cleantech and renewable resources). Before joining Jiří and Marek to establish GCG he worked as a restructuring manager at a nonperforming portfolio company of Genesis Private Equity Fund II.

Ondřej Pernica – ESG Officer



Ondřej joined the GCG team in 2020 as an investment professional and has been serving as a part-time ESG Officer since 2023. Ondřej is responsible for ESG reporting as well as for sharing of relevant knowledge and developing ESG initiatives on both fund and portfolio levels.



ORGANISATION OVERVIEW

Our mission and our focus

At the heart of our mission lies the goal of delivering attractive returns on invested capital to our valued investors. We help the companies we invest in to effectively use the capital provided to accelerate growth, increase operational efficiency or improve competitiveness.

Our investment focus is on the sector of manufacturing companies with significant added value, engineering companies with sophisticated manufacturing programs, companies with technologically advanced products and services, business models based on digitalization, new energy technologies, B2B and B2C services companies.

The types of transactions are usually growth investments, corporate buyouts or recapitalizations.

GGEF I

Currently, we advise one active fund - the Genesis Growth Equity Fund I (GGEF I), totalling EUR 40 million. The fund typically invests individual amounts ranging between EUR 2-6 million. The maximum amount invested into a single project is EUR 12 million.

GGEF I was established in November 2019, with the invaluable support of prominent European institutional investors, including the European Investment Fund (EIF), the insurance companies Kooperativa, Česká podnikatelská pojišťovna and VIG RE zajišťovna (Vienna Insurance Group), Komerční banka Private Equity (Amundi Czech Republic), the financial group RSJ and the Czech family investment company SPM Capital. In 2020, GGEF I's investors were joined by Sirius Investments SICAV, a fund of funds. We appreciate the trust of these experienced and reputable partners.

ORGANISATION OVERVIEW

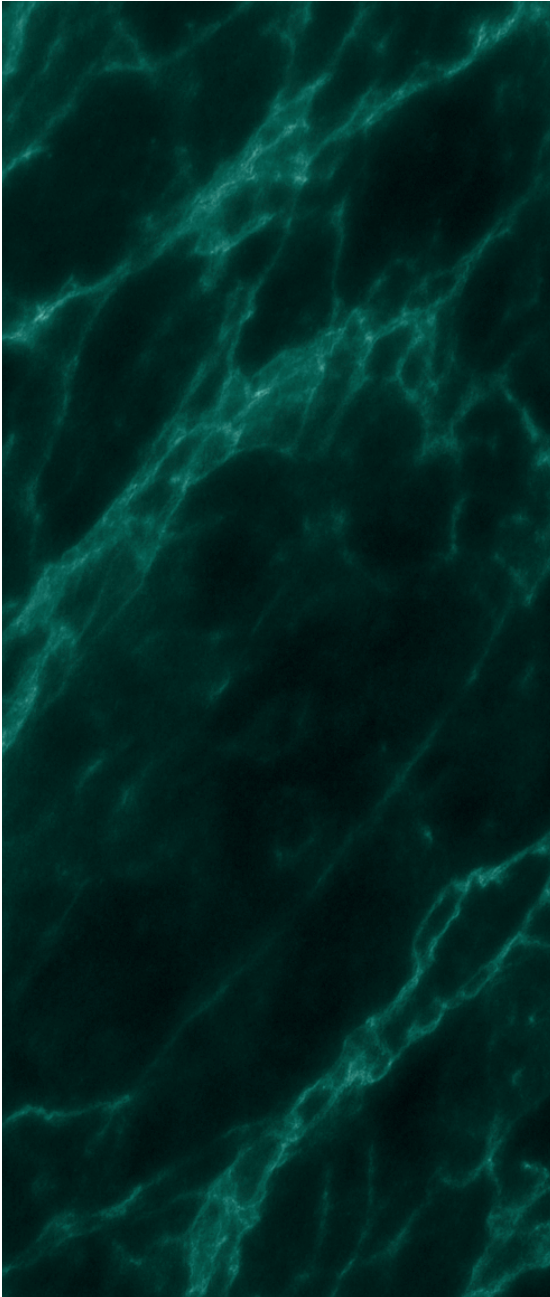
Our current Portfolio (as of December 2024)

Company	Country	Sector	Year of investment	No. of employees
	Czech Republic	Programmatic internet advertising	2020	23
	Czech Republic	Electronics manufacturing	2022	129
	Czech Republic	Custom manufacturing of industrial products	2022	65
	Czech Republic	Services and products for subsea energy infrastructure	2023	100
	Czech Republic	B2B supplier of uninterruptible power systems	2024	29

ORGANISATION OVERVIEW

Our current Portfolio (as of December 2024)

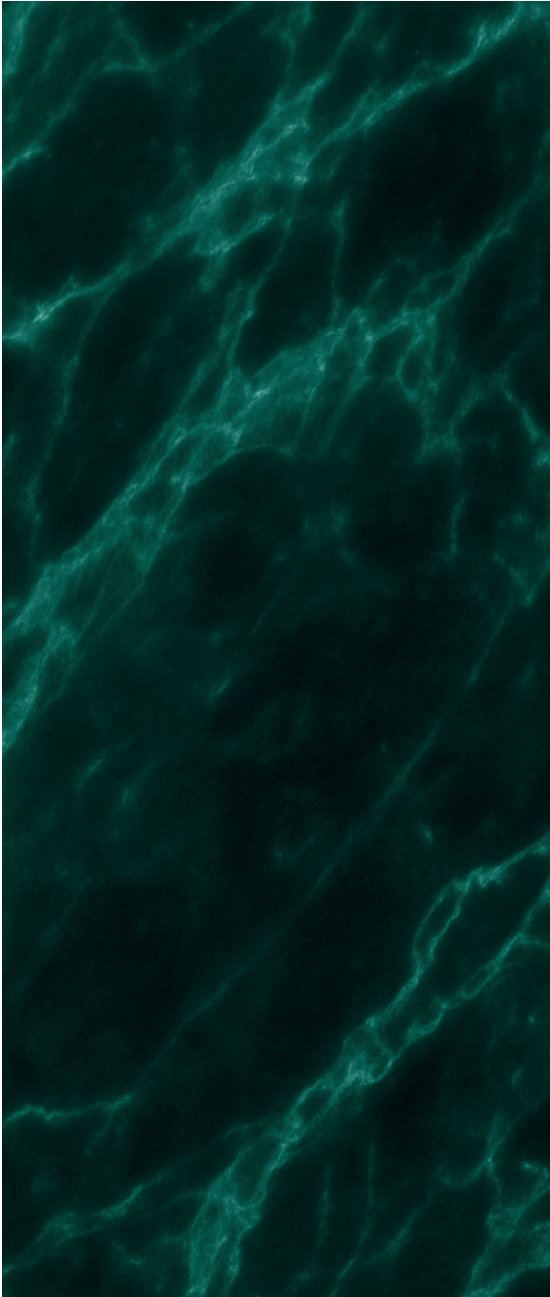
Company	Country	Sector	Year of investment	No. of employees
	Hungary	Developer and distributor of software for car dealerships	2024	55
	Czech Republic	Personal agency	2024	37
	Czech Republic	Online second-hand bookstore	2024	37
	Slovakia	B2B supplier of engineering plastics	2024	16
	Czech Republic	Software consultancy and implementations	2024	48



ORGANISATION OVERVIEW

Previous year's highlights

- Over the course of 2024, GGEFI significantly expanded its portfolio: Closing of two investment projects initiated in 2023 and successfully completing four other new projects brought the fund close to full deployment towards the end of the year.
- One successful exit from GGEFI's portfolio was recorded in 2024: The Homecare Holding was sold to a strategic buyer, delivering a highly attractive return for the fund's investors. Significant ESG-related improvements—spanning i.a. governance, transparency, professional ethics, employee wellbeing, and fair treatment—were key drivers of value creation in the project.
- Mr. Ondřej Pernica continued to serve as GCG's ESG Officer on a part-time basis (i.e. besides other duties at GCG). Oversight of ESG agenda is guaranteed by Mr. Jiří Beneš, managing partner of GCG.
- GCG published its second stand-alone ESG report (relevant to calendar year 2023). Moreover, GCG was fulfilling the duties resulting from the status of a signatory of the United Nations-backed Principles for Responsible Investment (UN PRI) and continued to gather information from its portfolio companies through questionnaires based on Invest Europe ESG Reporting Guidelines. All these steps lead to better and more systematic approach to ESG topics.
- Operations of GCG and its fund's portfolio companies have not been directly impacted by the Russian invasion in Ukraine. Certain macroeconomic indicators (inflation, interest rates) in the CEE region have shown signs of stabilisation after the years influenced by Covid-19 pandemic, while the volatility of currency exchange rates remained relatively high compared to preceding periods.
- None of GCG portfolio companies were directly affected by extreme climate events of 2024 (floods, heatwaves). We continue to monitor potential climate-related risks as part of our ongoing ESG considerations.
- Over the course of 2024, there were no ESG-related incidents in any of GGEFI's portfolio companies. None of the companies received any fine or other sanction.
- Kniobot, one of GGEFI's portfolio additions in 2024, is an online marketplace for used books. Although the company does not currently apply any formal ESG framework, its business model inherently supports environmental sustainability by promoting responsible consumerism and circularity. This is GGEFI's first investment that is fully compliant with the Climate Action & Environmental Sustainability (CA&ES) objectives as defined by the European Investment Fund.

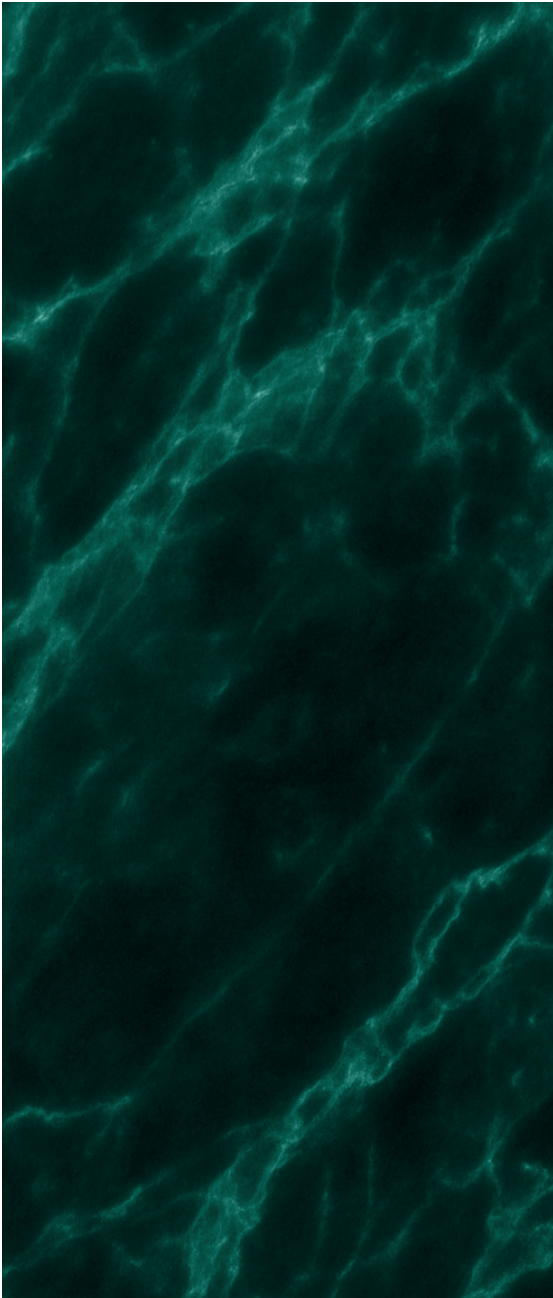


INVESTMENT AND STEWARDSHIP POLICY OVERVIEW, INCLUDING ESG ISSUES AND CLIMATE RISKS

Responsible investment

At Genesis Capital Growth, a responsible investment approach has always been deeply ingrained in our culture. Our primary focus is on supporting reputable companies that conduct business ethically, aligning with environmental, social, and governance principles. We are committed to enhancing the competencies of our portfolio companies in these aspects, firmly believing that fostering a responsible approach to business not only generates value for our investors but also serves the best interests of all entities, individuals, and communities that engage with us in any way.

Throughout our investment endeavours, we uphold the highest standards of ethics and professionalism. Our commitment to fairness and integrity is an essential pillar that guides all aspects of the investment process. We firmly believe that our principled approach will be recognized and valued by all parties involved in our shared investment journey.



INVESTMENT AND STEWARDSHIP POLICY OVERVIEW, INCLUDING ESG ISSUES AND CLIMATE RISKS

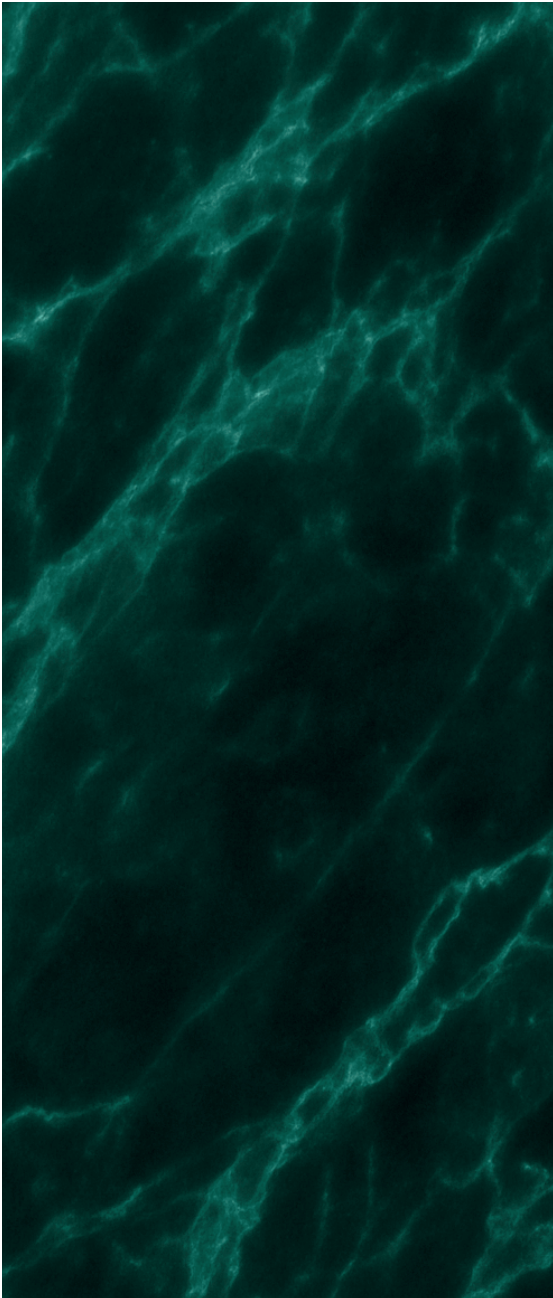
UN PRI

We seek to invest in sound companies operating in ethical ways and in line with the United Nations' (UN's) Principles of Responsible Investment (PRI). The UN PRI's goals are to understand the investment implications of environmental, social and governance issues and to support signatories in integrating these issues into investment and ownership decisions.

We recognize that sustainable business practices are essential not only for the well-being of our planet and society but also for fostering long-term value for our investors. For this reason, we have decided to join the commitment and become a signatory to the Principles for Responsible Investment promoted by the United Nations ("UN PRI"). With this voluntary commitment, GCG joins a global network of asset managers adhering to the Principles, incorporating environmental, social responsibility and corporate governance issues into investment decision-making and portfolio management practices.

As signatories of UN PRI, we are committed to the following principles when investing:

- **Principle 1:** We will incorporate ESG issues into investment analysis and decision-making processes.
- **Principle 2:** We will be active owners and incorporate ESG issues into our ownership policies and practices.
- **Principle 3:** We will seek appropriate disclosure on ESG issues by the entities in which we invest.
- **Principle 4:** We will promote acceptance and implementation of the Principles within the investment industry.
- **Principle 5:** We will work together to enhance our effectiveness in implementing the Principles.
- **Principle 6:** We will each report on our activities and progress towards implementing the Principles.



INVESTMENT AND STEWARDSHIP POLICY OVERVIEW, INCLUDING ESG ISSUES AND CLIMATE RISKS

ESG in the company

As a stable partner to management teams and businesses, we support the integration and growth of ESG capabilities within our portfolio companies. Our firm believes that promoting responsible business practices not only generates value for all stakeholders involved but also fosters stronger growth.

To stay in line with these transformative developments, our company embraces the EU's Sustainable Finance package, which includes the introduction of the EU Taxonomy and the Sustainable Finance Disclosure Regulation (SFDR). By adhering to these regulations, we demonstrate our dedication to responsible and sustainable practices while actively contributing to the EU's broader mission of fostering sustainable finance and ensuring a greener, more sustainable future.

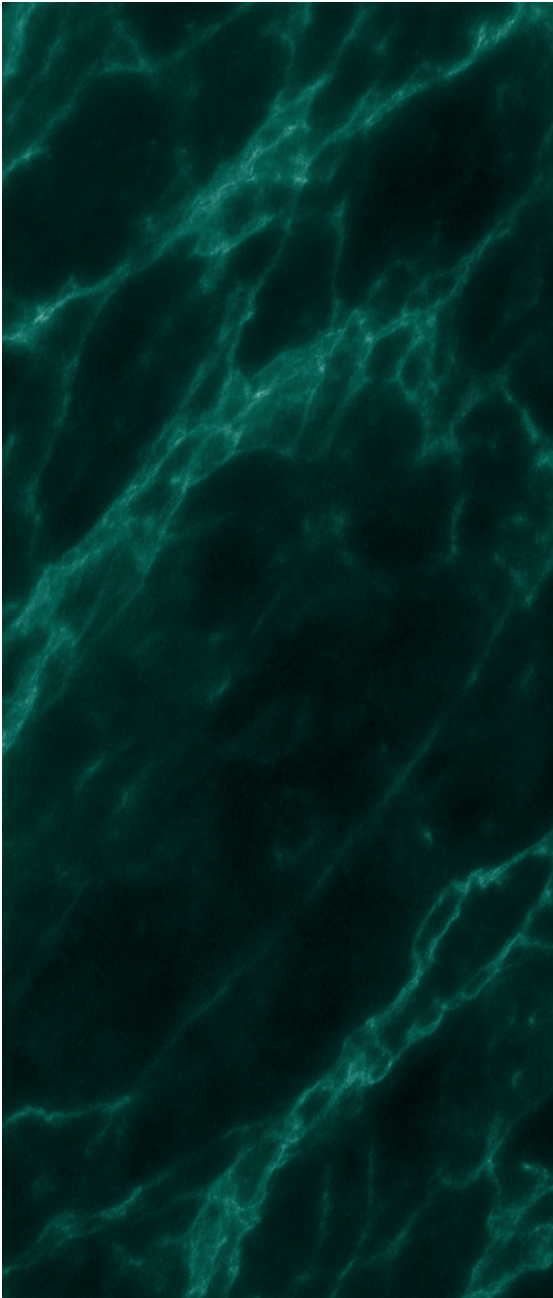
SFDR Compliance

GGEF I does not promote environmental or social characteristics and does not have as its objective sustainable investment (classified as Article 6 fund).

While GCG does apply its proprietary ESG due diligence criteria on potential investee companies, principal adverse impacts ("PAI") of investment decisions on sustainability factors are not considered at neither company nor fund level. The fund targets small and medium sized companies that often have with very lean management structure and do not have the resources to systematically monitor adverse impacts on sustainability factors. GCG is currently reviewing its due diligence processes and assessing potential effects of including PAI considerations into its investment process and in its portfolio companies.

Responsible investment process

Throughout our investment activities, we uphold ethical and professional standards. We firmly believe that our equitable and just approach to investments will be embraced and valued by all parties engaged in the investment process. By fostering an environment of trust and fairness, we aim to cultivate strong and long-lasting partnerships that contribute to the success and prosperity of all stakeholders involved.



INVESTMENT AND STEWARDSHIP POLICY OVERVIEW, INCLUDING ESG ISSUES AND CLIMATE RISKS

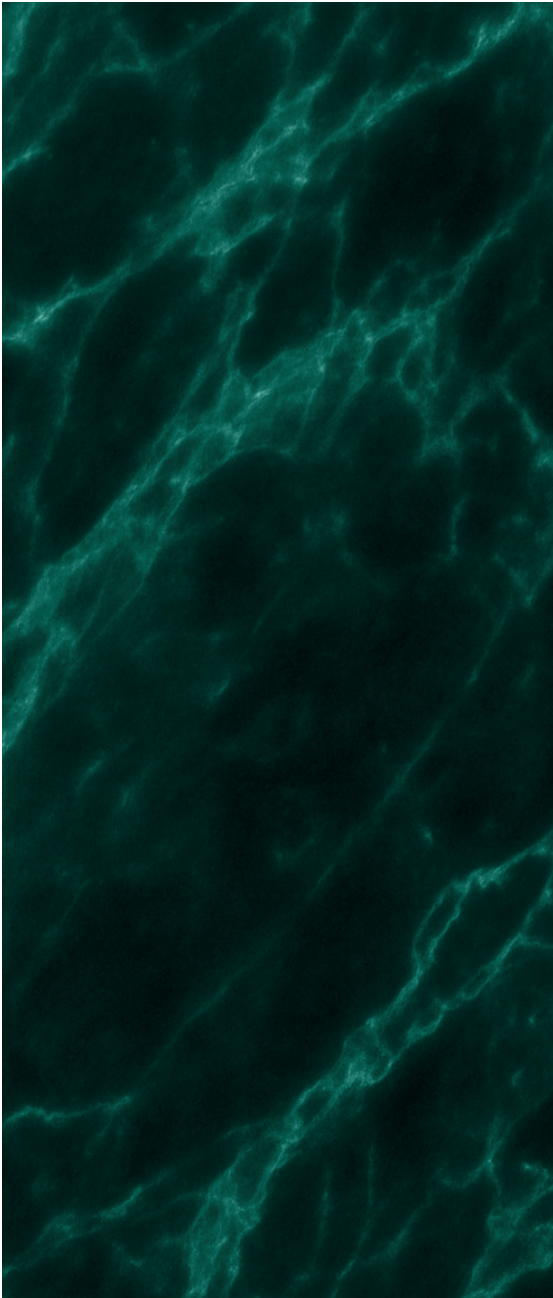
Pre-investment phase	Active ownership phase	Exit
Selection of Investment Opportunities: EBRD Environmental Social Exclusion List and EIF Restricted Sectors	Supervisory Board Memberships	Identification of added value due to ESG
Assessment of potential investments: GCG ESG Risk Management Evaluation	Portfolio Management	Ensuring continuous ESG performance
Investment decision: ESG assessment, action plan	Investment monitoring: GCG ESG questionnaire	
	Annual reporting	

Pre-investment phase

Selection of investment opportunities: GCG adheres to the EBRD (European Bank for Reconstruction and Development) Environmental Social (E&S) Exclusion List and EIF (European Investment Fund) Guidelines on the EIF Restricted Sectors. Investment opportunities restricted under these documents or otherwise contravene the content of the Policy are not considered, even if economic prospects might be attractive.

Assessment of potential investments: GCG assesses ESG-related risks and identifies ESG-related opportunities before and during due diligence. This assessment is carried out using the GCG ESG Risk Management Evaluation, which has three components: E&S Risk Screening, E&S Risk Assessment and Decision and ESG Risk Control. The extent of due diligence activities is adapted to what is deemed material and appropriate for each potential investment. In case internal resources are not sufficient to assess potential risks (such as in cases of potential environmental issues), external advisors are engaged.

Investment decisions: Documents supporting decision making within GCG (Deal Alerts, Deal Qualifying Memorandums) include a standardised ESG assessment, based on the results identified in the completed GCG ESG Risk Management Evaluation and an assessment of potential ESG related risks and value creation opportunities. Furthermore, if material ESG risks have been identified, a mitigation plan is established and discussed with managers of potential portfolio companies.



INVESTMENT AND STEWARDSHIP POLICY OVERVIEW, INCLUDING ESG ISSUES AND CLIMATE RISKS

Active Ownership phase

Supervisory Boards Memberships: Shareholding agreements of funds advised by GCG include, where applicable, provisions to implement ESG-related measures throughout the governance structures, to encourage the setting of ESG agenda topics where appropriate and influence ESG-related decisions.

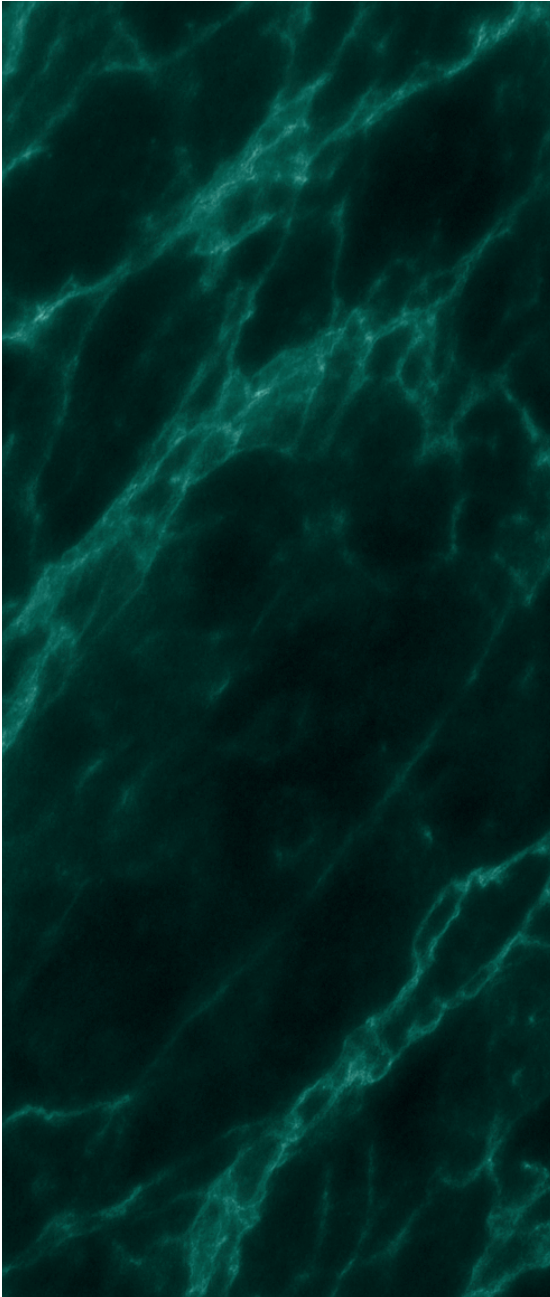
Portfolio management and identification/revision of material topics: GCG takes a proactive approach to portfolio management. Where material ESG risks have been identified and action plans established prior to investment, GCG works with managements of portfolio companies to execute the action plans. GCG also continually engages with representatives of portfolio companies to reach a mutual understanding on ESG matters material to every individual company.

Investment monitoring and continuous support: Annual monitoring of ESG management is conducted with the use of the GCG ESG questionnaire focused on ESG issues relevant for each individual company. Throughout the holding period, GCG encourages portfolio companies to grow and improve with a vision of long-term sustainability and benefit of multiple stakeholders. Mitigation of ESG-related risks and utilisation of ESG-related value creation opportunities are among other important considerations for companies in GCG's fund's portfolios.

Reporting: To encourage accountability and improvement in key ESG areas, GCG seeks to include ESG-related issues into reports of portfolio companies. The format of the reporting may vary among written reports and verbal informal reports.

Exit

Added value and ongoing ESG performance GCG aims to create sustainable value in its portfolio by promoting financial return for shareholders as well as the business' long-term success. Depending on the length of investment, portfolio companies will be able to present financial and/or non-financial added value resulting from the application of an ESG strategy. GCG will furthermore strive to ensure mitigation of risks to an investment's business after its exit by preferably seeking investors who will ensure companies leaving the GCG portfolio will continue to drive performance with consideration for material ESG issues.



MANAGER SELECTION, APPOINTMENT, AND MONITORING

Governance structure

GCG investment professionals are responsible for ensuring that ESG related issues are considered in their activities throughout the investment process and the investment committee will include ESG considerations into the decision making and approval process.

Investment Committee

The four-member investment committee, comprising the three founding partners of GCG and one external member (Mr. Ondřej Vičar, managing partner of Genesis Capital Equity), plays a pivotal role in ensuring that ESG factors are conscientiously incorporated into decision-making on fund level.

To establish clear responsibilities with regard to ESG related issues, an ESG Officer has been appointed. The acting ESG Officer (part-time) is Mr. Ondřej Pernica with Mr. Jiří Beneš being responsible for the ESG topics at GCG partner level. The ESG Officer drives the knowledge sharing of ESG issues within the GCG organization, is responsible for further development of ESG issues at GCG and acts as primary contact person to the investment professionals for ESG related questions. GCG management acknowledges that consideration of ESG issues requires top-down support and is committed to provide any support needed. This includes among others the creation of a favourable environment for ESG considerations, promoting awareness and knowledge, making available the required resources, and implementing ESG related incentive structures where appropriate.

PORTFOLIO ESG REPORTING DISCLOSURE – COMPANY OVERVIEW



Key initiatives (climate change targets, renewable energy, etc.)

Incentive based benefit scheme.
Part time employment contracts offered to parents with small children or other life plans.

CEO insight

We do try to reduce our carbon footprint where we can: Our managers do not have company cars, which is otherwise a common benefit. We intentionally avoid air travel and rely mainly on online communication for contact with our business partners in other countries and overseas. For the same reasons we also build a network of local partners on foreign markets. Furthermore, our servers, the most energy-hungry part of our business, are outsourced to a data centre manager that has sourced certified green energy since 2022. In 2024 we moved to new offices, situated in an energy-efficient building, with air movement regulation and waste recycling system. Moreover, we installed energy saving lights and replaced bottled water with water dispensers.

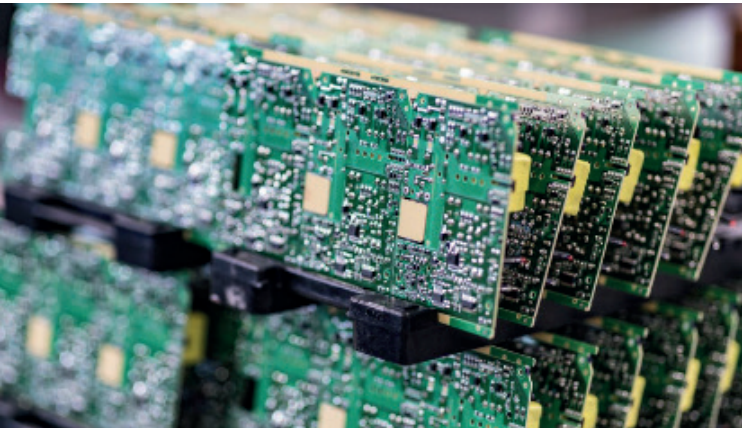
GCG input

At R2B2 GGEF I faced a succession situation where two founders were selling majority of their stakes. Two managers from within the company were promoted to CEO and CTO roles, followed by the addition of a new CFO. With this, the Fund took the opportunity to introduce more diversity into the leadership team and implement standard reporting and governance.
We were impressed with the technical expertise of R2B2 employees, which is invaluable when servicing their online publishing clients, but also with the company’s open and transparent culture, which we aim to develop further with employee additions, considering among other things also gender and diversity factors.

R2B2

Business focus	High Impact Climate Sector	Markets served
Programmatic advertising services	No	EU and non-EU
No. of employees	Sustainability Ratings and Certification	Internal policies
23	ISO 9001	Remuneration Policy.

PORTFOLIO ESG REPORTING DISCLOSURE – COMPANY OVERVIEW



HC electronics

Business focus	High Impact Climate Sector	Markets served
Electronics manufacturing services	Yes	EU and non-EU
No. of employees	Sustainability Ratings and Certification	Internal policies
129	ISO 9001 Ecovadis rating (2021)	Energy and water efficiency instructions. HR Policy / Code of conduct. CSR Policy. Environmental Policy. Health & Safety Policy.

Key initiatives (climate change targets, renewable energy, etc.)

- Installing own PV generation of 94 kW installed in 2024, to be launched in 2025.
- Rainwater management (retention tanks).
- Regular employee training and professional development.

CEO insight

The company has its approach to ESG described and formalised at the company strategy level and we regularly update our goals. We believe that we have succeeded in creating a friendly working environment, open for discussion, and ensuring work-life balance for our employees. In 2024, we have carried out an internal audit with a goal to identify and address any pay inequalities among genders or nationalities, none were identified.

In order to improve the working environment of our employees, we've installed air conditioning in some of the production areas with a goal to cover other areas in the coming years. The aforementioned PV will help us with energy consumption of the air conditioning. The company started the process of implementing a quality management system AS 9100 with a goal to be certified in 2026.

Last, though by no means least, we insist on and train our employees to treat all our stakeholders with the utmost respect, including our suppliers, neighbours, or competitors.

GCG input

At HC electronics two out of five founders were retiring (and selling their shareholdings in the company to GGEF I). Two managers from inside the company were promoted and GCG initiated the addition of a CFO (leading implementation of reporting and governance standards), with the view of using this opportunity to increase the diversity of the board.

We are certain that improvements in reporting, accounting, and overall governance standards together with bringing diversity to the top management team will have positive impact on both value creation and the long-term sustainability of the company.

PORTFOLIO ESG REPORTING DISCLOSURE – COMPANY OVERVIEW

JP - PROLAK
spol. s r.o.



JP - PROLAK

Business focus	High Impact Climate Sector	Markets served
Industrial Manufacturing	Yes	Czech Republic
No. of employees	Sustainability Ratings and Certification	Internal policies
65	ISO 9001:2016 ISO 9001:2015	EESH&E Policy (drafted and assessed regularly by an external company specialized in providing on-site ESH Coordinator and comprehensive workplace safety services and training). Remuneration Policy. A comprehensive set of internal guidelines and policies for full compliance with laws and regulations in the areas of worker safety, handling of hazardous substances, air pollution and waste management.

Key initiatives (climate change targets, renewable energy, etc.)

Modern, energy efficient production technologies acquired with assistance of EU funds.

CEO insight

JP - PROLAK proactively and responsibly manages all its legal compliance obligations in the areas of environmental protection and employee safety, specifically in waste management, air pollution and handling of hazardous chemicals.

We value employee loyalty and have a system of employee benefits in place to maintain our position as an employer of choice in our region.

GCG input

In JP - PROLAK we saw a typical example of a successful family-owned business: Using modern technologies, building quality products, and experiencing growth while being managed mostly spontaneously by its founder. We believe that improvements in governance and reporting standards and bringing diversity to the top management levels will have positive impacts on both near-term value creation and long-term sustainability of the company.

PORTFOLIO ESG REPORTING DISCLOSURE – COMPANY OVERVIEW



Key initiatives (climate change targets, renewable energy, etc.)
100% market renewable electricity by 2027.

Use of HVO50 biofuel in long-haul fleet.

Scope 3 steel emissions database and supplier rating by emissions.

CEO insight

In 2024 SEA reached several key sustainability milestones including joining the CDP and SBTi and publishing our Sustainable Procurement Policy.

We continue to follow the COP 28 statement and remain fully committed to year-on-year reductions of Scope 1, 2, and 3 emissions.

SEA - Enterprises

Business focus	High Impact Climate Sector	Markets served
Integrated solutions for the umbilical industry Reels & Drums Machines & Automation Rods & Wires Inspections & Testing	Yes	EU, North America, South America
No. of employees	Sustainability Ratings and Certification	Internal policies
100	Certifications: ISO 14001:2015 – Environmental Management ISO 9001:2015 – Quality Management ISO 45001:2018 – Occupational Health and Safety ISO 17020:2012 – Assessment of bodies performing inspection ISO 1025:2017 – Testing & Calibration Laboratories Ratings: Carbon Disclosure Project Score: B (2024) EcoVadis Score: C (2024) Member of: United Nations Global Compact (UNGC) – 2023 Science Based Target Initiative (SBTi) – 2024 – 42% Scope 1 & 2 reduction by 2030; Net Zero by 2050.	Sustainable procurement policy. Human rights policy. Anti-bribery policy. Anti-discrimination & equal opportunities policy. Appointment of intermediaries policy. Community investment policy. Conflict zones policy. Corporate sustainability policy. Equality, diversity and inclusion policy. Facilitation payments policy. Health, safety, and environment policy. Political contributions and charitable donations policy. Risk management policy.

GCG input

SEA represents GGEF I’s first investment, where strong focus on environmental, social, and governance-related matters lies among the cornerstones of the long-term strategy agreed at the investment project’s inception between the fund and the company management.

We see energy infrastructure among sectors, where excellence and leadership in sustainability will undoubtedly represent a strong competitive advantage.

PORTFOLIO ESG REPORTING DISCLOSURE – COMPANY OVERVIEW



UPS Technology

Business focus	High Impact Climate Sector	Markets served
Comprehensive delivery of uninterruptible power supply systems and battery energy storages systems	No	Czech Republic, Poland, Slovakia
No. of employees	Sustainability Ratings and Certification	Internal policies
29	ISO 9001:2016	Sorting, recycling, and take-back of electronic waste, batteries, and packaging materials from our customers. Regularly updates guidelines on occupational safety and environmental protection. Ensuring equal treatment and access to opportunities for all employees, regardless of gender, age, ethnicity, or social background.

Key initiatives (climate change targets, renewable energy, etc.)

Development of integration of PV and BESS powered technology into selected product lines.

CEO insight

In response to the growing demand for energy-efficient and environmentally friendly solutions, our key strategic intention is to expand our current product portfolio and professional expertise in the delivery and servicing of battery energy storage systems.

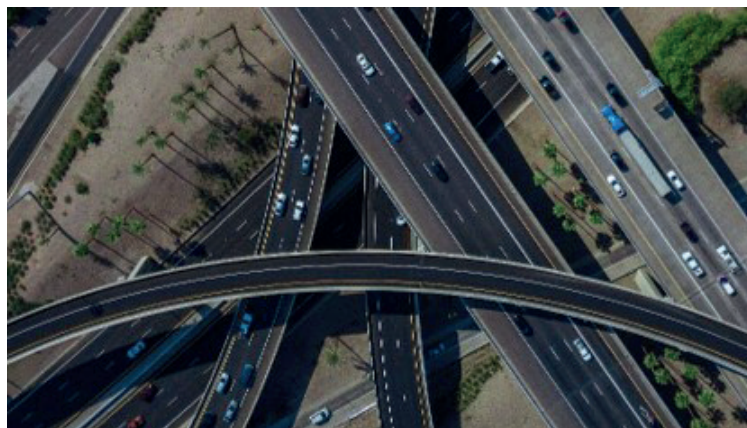
GCG input

One of the strategic initiatives agreed with UPST's management following GCG's investment was to expand the service offering to include delivery of battery energy storage systems—a critical element of energy networks integrating renewable sources.

GCG also helped strengthen corporate governance by introducing regular reporting and enhancing both the size and diversity of the senior management team.

Additionally, transportation efficiency improved through consolidating the warehouse and offices at a single, better-connected location, reducing reliance on personal vehicles and supporting more sustainable commuting practices for employees.

PORTFOLIO ESG REPORTING DISCLOSURE – COMPANY OVERVIEW



Carussel

Business focus Digital web solutions and online marketing services for automotive sector	High Impact Climate Sector No	Markets served EU and non-EU
No. of employees 55	Sustainability Ratings and Certification Ecovadis commitment badge	Internal policies Code of Conduct. Health and Safety policy. Code of ethics. Supplier code of conduct. Sustainable procurement policy. 1) Environmental issues, 2) Labour practices and Human rights. HR policy.

Key initiatives (climate change targets, renewable energy, etc.)

“Carussel goes green” - action plan including:

1. employee education,
2. waste management – separated waste collection, preferably reusable-plastics,
3. water vending machine for less plastic bottles,
4. eco-friendly cleaning and dishwashing,
5. printing paper reduced to minimum level,
6. mobile phone recycling,
7. sustainable supply procurement.

CEO insight

As an official global supplier to Stellantis, our company undergoes an annual sustainability assessment through the Ecovadis platform.

It started out as an administrative process, but over the years we have realized that it provides an excellent framework and structure for our existing sustainability goals.

As a result, we have achieved higher scores year after year and are now among the top 15% of companies on the platform based on our results.

Carussel has strived for environmentally conscious and sustainable operations from the very beginning.

Environmental awareness, social sensitivity, and transparency are part of our corporate culture.

When selecting our colleagues, we make sure that people with a similar mindset work for us, but we also help them develop through internal training and a few policies.

We have found that the more we focus on environmental awareness, CSR activities, and internal training and activities in this area, the better the atmosphere in the workplace and the more our employees enjoy working for us.

GCG input

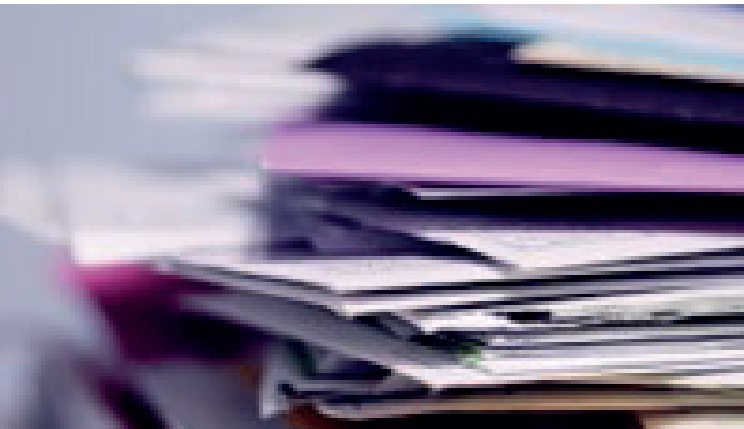
Carussel is a global supplier to multinational companies, and as such, they have several initiatives in place for a sustainable development and a respect to the environment, which GCG representatives valued.

GCG supported enlarging management team with middle management, enhancing diversity in the process.

The Company’s products promote efficient digital methods in car purchases.

The Company’s management encourages a healthy working environment.

PORTFOLIO ESG REPORTING DISCLOSURE – COMPANY OVERVIEW



Předvýběr

Business focus	High Impact Climate Sector	Markets served
Recruitment services	No	Czech Republic
No. of employees	Sustainability Ratings and Certification	Internal policies
37	-	Code of conduct. Health & Safety Policy. Employee bonus scheme. GDPR policy. IT security policy.

Key initiatives (climate change targets, renewable energy, etc.)

Ongoing digitalisation of internal processes, reducing material use through electronic documentation and automation of routine tasks.

Flexible working arrangements and regular training to support work-life balance and equal opportunities.

Collaboration with non-profit organisations to strengthen our social responsibility and community impact.

CEO insight

We actively promote work-life balance, equal opportunities, and diversity across our teams.

Regular training and development programs are available to all employees, reflecting our long-term commitment to personal and professional growth.

We also collaborate with non-profit organisations and remain open to community engagement initiatives.

We are mindful of responsible consumption in our daily operations, including minimising unnecessary printing and optimising use of materials.

As part of our ongoing digitalisation efforts, we have transitioned to electronic documentation, automated several routine tasks to save time and resources, and partially incorporated online communication tools alongside in-person meetings.

These steps contribute not only to increased efficiency, but also to reducing our overall environmental impact.

GCG input

GCG representatives were impressed by the Company's efficient operation while still maintaining open culture and respect to all parties.

They liked the Company's support for sport and healthy lifestyle in general, and they ensured its continuation.

They introduce some gender diversity into the top management team.

They are supporting digitalisation initiatives and other operation efficiencies for the sustainable growth.

PORTFOLIO ESG REPORTING DISCLOSURE – COMPANY OVERVIEW



Knihobot

Business focus	High Impact Climate Sector	Markets served
Online second-hand bookshop	No	Czechia, Slovakia, Austria, Germany
No. of employees	Sustainability Ratings and Certification	Internal policies
37	-	Health & safety policy. Remuneration policy. Privacy of employees and customers policy. Cybersecurity policy.

Key initiatives (climate change targets, renewable energy, etc.)

As an online second-hand bookshop, Knihobot facilitated the return of more than 3,5 million used books into circulation in 2024.

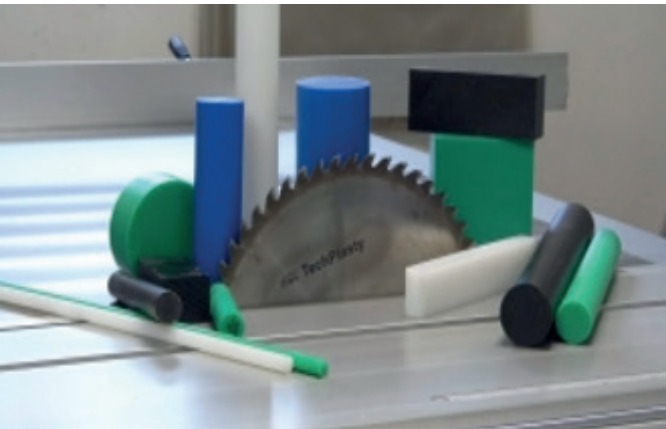
CEO insight

Our business – facilitating the recirculation of books – inherently contributes to sustainability by extending product life cycles.
As a young company focused on growth, ESG as understood in larger corporations has not yet been a primary consideration, though we remain mindful of its relevance.

GCG input

Knihobot offers a scalable platform in a niche yet growing re-commerce market, demonstrating strong growth potential and a resilient business model.
Alignment of its focus on second-hand books with emerging consumer preferences for sustainable consumption was among GGEF’s investment theses, supported by the company’s attention to operational simplicity and digital-first processes, which contribute to resource efficiency and reduced waste.

PORTFOLIO ESG REPORTING DISCLOSURE – COMPANY OVERVIEW



Key initiatives (climate change targets, renewable energy, etc.)

- Continuous improvements is energy efficiency in production.
- Reduction of plastic waste through recycling programs.
- Evaluating opportunities to incorporate renewable energy in our operations.
- Aim to set measurable climate change targets.

CEO insight

Our company is committed to good corporate governance principles, including transparency, ethical conduct, risk management, and compliance with all applicable laws and regulations.

We maintain clear internal controls and ensure regular communication with stakeholders to foster trust and accountability.

TechPlasty

Business focus	High Impact Climate Sector	Markets served
Production and distribution of semi-finished and finished products made from engineering plastics	No	Slovakia, Czech Republic, EU
No. of employees	Sustainability Ratings and Certification	Internal policies
16	Aiming to implement environmental management systems and relevant certifications in 2025 / 2026	Environmental responsibility policy. Quality management policy. Occupational health and safety policy. Ethical conduct. Data protection policy

GCG input

TechPlasty exemplifies a company where the founders, approaching retirement, have successfully prepared internal management to ensure business continuity.

In collaboration with management, GCG strengthened the company’s governance framework and launched initiatives to enhance sustainability.

Key measures include advancing plastic recycling practices, a core aspect of the business, as well as implementing solar panels and electric vehicle charging stations to reduce electricity consumption and reinforce the company’s commitment to sustainable operations.

PORTFOLIO ESG REPORTING DISCLOSURE – COMPANY OVERVIEW



LLP Group



Business focus	High Impact Climate Sector	Markets served
Business applications for Finance, BI and Asset Management	No	Europe and North America focused, but customers in 90 countries
No. of employees	Sustainability Ratings and Certification	Internal policies
48	-	Travel policy. Employee manual.

Key initiatives (climate change targets, renewable energy, etc.)

Not formalised (yet), but an initiative to formalize the company culture around respect (for people and the environment) and quality has started, with aim to have an ESG policy in place before the end of 2025.

We believe this can and should lead to a sustainable world where success and fulfilment go hand in hand.

CEO insight

LLP Group is focused on delivering great quality solutions to our customers, with an emphasis on respect for people and the environment.

Where possible, meetings are held remotely, but even when travelling, train and public transportation methods are preferred over car and air travel.

When air travel is required, if possible, the carbon footprint is 'compensated' by financial contributions the airlines propose.

Fully aware of the fact that the success of a company is only possible through great employees, LLP Group is continuously improving its policies to ensure that employees can maintain a healthy work-life balance (remote work, flexible hours) while respecting the regulations that are in effect in the different countries we operate in.

While we grow, ESG will continue to be at the centre of all our initiatives and is part of our decision-making process.

GCG input

GCG representatives were impressed by the work of the Company's consultants who deliver implementation and service of IT EPG projects remotely in a very efficient manner in many places in the world.

GCG supported diversity in the top management by hiring a female CFO.

GCG supports management in implementing sustainable practices in the Company's business.

REPORTING DISCLOSURE ON ESG PORTFOLIO

Key indicators

We currently do not consider the PAI indicators in the investment management process. To be able to do, however, in the future, we have started collecting data on the core mandatory PAI. Our reporting is per company and not aggregated for GCG as an entity or GGEF (product level). This may change as we invest further.

	R2B2	HC electronics	JP - PROLAK	SEA – Enterprises	UPS Technology	Carussel	Předvůběr	Knihobot	TechPlasty	LLP Group	Comment
Taxonomy eligible	No	No	No	No	No	No	No	No	No	No	
High Impact Climate Sector	No	Yes	Yes	Yes	No	No	No	No	No	No	
Selected principle adverse impacts											
GHG Emissions*	Not calculated	Not calculated	Not calculated	Scope 1 = 604,7 tCO ₂ e Scope 2 = 268,6 tCO ₂ e Scope 3 = 3997,3 tCO ₂ e	Not calculated	Not calculated	Not calculated	Not calculated	Not calculated	Not calculated	
Share of non-renewable energy consumption	54,35%	83,13%	83,13%	83,13%	83,13%	83,13%	83,13%	83,13%	83,13%	83,13%	Based on the Czech residual energy mix in 2024*
Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue	0,003	0,058	0,144	0,014	0,006	0,002	0,004	0,020	0,007	0,001
Activities negatively affecting biodiversity sensitive areas	Sites/operations located in or near to biodiversity-sensitive areas	None	None	None	None	None	None	None	None	None	None
Emissions to water	Tonnes of emissions to water	None	None	None	None	None	None	None	None	None	None
Hazardous waste	Tonnes of hazardous waste	None	1,63 t	None	None	None	None	None	None	None	None

REPORTING DISCLOSURE ON ESG PORTFOLIO

		R2B2	HC electronics	JP - PROLAK	SEA – Enterprises	UPS Technology	Carussel	Předvýběr	Knihobot	TechPlasty	LLP Group	Comment
Unadjusted gender pay gap		Not monitored	0%	Not monitored	Not monitored	Not monitored	16,44%	Not monitored	Not monitored	Not monitored	Not monitored	Small companies with narrow BoDs. Females represented at C-level in majority of companies.
Board gender diversity	Ratio of females among Board Members	33% 3	0% 3	0% 3	0% 3	0% 2	0% 3	0% 1	0% 2	20% 5	0% 5	
Exposure to controversial weapons	Companies involved in the manufacture or selling of controversial weapons	No	No	No	No	No	No	No	No	No	No	
ESG metrics tracked by the ESG Data Convergence Initiative												
Work-related injuries	Injuries	0	0	1	1	1	0	0	0	0	0	
	Fatalities	0	0	0	0	0	0	0	0	0	0	
	Days lost due to injury	0	0	66	16	47	0	0	0	0	0	
New net hires	New hires	-1	1	5	-4	6	0	-2	3	1	0	
	Turnover	8,70%	5,43%	0,00%	14,00%	17,24%	3,64%	16,22%	13,51%	12,50%	4,17%	
Employee engagement	Employee survey Y/N	No	Yes	No	No	No	Yes	No	Yes	No	No	

REPORTING DISCLOSURE ON ESG PORTFOLIO

		R2B2	HC electronics	JP - PROLAK	SEA – Enterprises	UPS Technology	Carussel	Předvůběr	Knihobot	TechPlasty	LLP Group	Comment
Proxy indicators (in place of indicators related to UN Global Compact or OECD Guidelines on Multinational Enterprises)												
Anti-corruption policy		No	Yes	No	Yes	Yes	Yes	No	No	No	No	
Breach of law		None	None	None	None	None	None	None	None	None	None	
Fines		None	None	None	None	None	None	None	None	None	None	
Mechanism for employees to raise concerns	Energy consumption in GWh per million EUR of revenue	No	Yes	Yes	Yes	No	No	No	Yes	No	No	
Complaints from people in the vicinity of company sites	Sites/operations located in or near to biodiversity-sensitive areas	None	None	None	None	None	None	None	None	None	None	
Monitoring impact on customers and end-users	Tonnes of emissions to water	No	No	No	Yes	No	No	No	No	No	No	

* https://www.aib-net.org/sites/default/files/assets/facts/residual-mix/2024/2024_Final%20Residual%20mix%20calculation%20results_30052025.pdf

Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises and processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises are not actively monitored. All our investee companies are SMEs with limited resources to actively monitor such compliance. Nonetheless, we monitor any breach of law, fines and other non-compliance as well as any adverse impacts on employees or communities in the vicinity of our investee companies.



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