FUNDER
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Sustainability Policy and Principal Adverse Impact Statement

Bravo Capital Partners III

November 2025

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Art. 8 Fund

Funder has categorised **Bravo Capital Invest III** (the "Fund") as a financial product that promotes environmental or social characteristics (Article 8 of SFDR) for the purposes of the SFDR. The fund promotes E/S characteristics, but will not make any sustainable investments.

Sustainability risks

Sustainability risks can arise from environmental and social impacts on a potential asset, as well as from the corporate governance of the lessee or seller of an asset. Examples include reputational damage and/or punitive measures, physical risks, and transition risks caused, for instance, by climate change. Sustainability risks may have a significant impact on the value and/or return of the assets concerned and, accordingly, on the Fund. Therefore sustainability risk are integrated in the investment process of the Fund.

ESG Commitments and Approach

Funder integrates ESG topics into the Fund's investment processes and internal operations to ensure robust risk management, and aligns its practices with responsible business standards. The ESG approach is structured around three pillars: Environment, Social, and Governance, guiding both investment decisions and daily activities in line with Funder's ESG Policy.

In particular, as part of this strategy, Funder has identified six environmental and social characteristics ("E&S characteristics"), in accordance with Article 8 of SFDR, which will be promoted among the Fund's investments:

Climate Change: Promote climate-conscious practices across portfolio companies by encouraging the monitoring of greenhouse gas emissions—specifically Scope 1 and Scope 2—and supporting the adoption of energy-efficient technologies and renewable energy sources.

Energy Management and Renewable Energy: Support the transition to renewable energy by encouraging portfolio companies to adopt energy sourced from renewables, whether self-generated or purchased. Promote the implementation of energy-efficiency solutions aimed at reducing overall energy consumption and improving operational sustainability.

Resource Efficiency and Circularity: Encourage the integration of circular economy principles across portfolio operations. This includes promoting initiatives focused on reuse, recycling, and resource optimization throughout product lifecycles and operational processes, with the objective of minimizing waste generation and enhancing material efficiency.

Health, Safety and Employee Well-being: Promote safe and healthy working environments by supporting the implementation of robust occupational health and safety (OHS) management systems. Encourage portfolio companies to adopt initiatives that enhance employee well-being, including programs focused on mental health, physical wellness, and work-life balance.

Diversity, Equity and Inclusion: Foster inclusive and equitable workplaces by promoting policies and practices that prevent discrimination and ensure equal access to opportunities across all organizational levels. Encourage portfolio companies to value diversity in all its forms, including gender, age, background, and ability, and to cultivate a culture of respect and inclusion.

Employment and Talent Development: Promote responsible employment practices by encouraging job stability, transparent human resource management, and fair remuneration. Support continuous investment in employee development through structured training programs, career advancement opportunities, and talent retention strategies.

Integration of ESG topics into the Investment Strategy

Funder recognizes the importance of incorporating sustainability risks and opportunities into the Fund's investment decision-making processes. Integrating ESG considerations is essential for identifying and managing material risks and opportunities, supporting the development and growth of portfolio companies, and generating long-term value for investors and society.

Pre-investment Phase: During the pre-screening phase Funder ensures that potential investments align with the exclusion criteria set out in the Fund's regulation. A "negative screening" is conducted to ensure consistency with the Fund's exclusion list. Subsequently, a preliminary analysis of the ESG profiles of potential investments is carried out, with the support of an ESG Advisor. An ESG due diligence is carried out by the ESG Advisor to identify material ESG topics and assess the target company's maturity in managing them. As part of the process, a dedicated analysis is performed to assess the potential alignment of the Target with the Environmental and Social characteristics promoted by the Fund, adopting a materiality approach.

Ownership and Management Phase: During the ownership phase, Funder adopts an active and collaborative approach aimed at strengthening the organizational and governance structures of its portfolio companies, supporting the integration of sustainability practices. An ESG Action Plan is defined based on preliminary assessments and ESG due diligence, identifying priority ESG topics and setting measurable indicators to monitor progress over time and integrating specific actions to promote the Environmental and Social characteristics defined for the Fund.

Exit Phase: During the exit phase, Funder assesses the ESG trajectory of the portfolio company by comparing the initial ESG status with the situation at exit. This includes evaluating improvements in the ESG profile, overall ESG performance and the Environmental and Social characteristics promotion, and identifying any residual ESG risks. ESG-related progress is included in the documentation shared with potential buyers to demonstrate long-term value creation.

Principal Adverse Impact Statement

The Fund does not take into account the Principle Adverse Impact Indicators on sustainability factors in accordance with Regulation (EU) 2019/2088. The rationale for this position is the limited availability of information and data necessary for proper evaluation and reporting in the manner required by the legislation.