Information under Regulation 2019/2088 of the European Parliament and of the Council (EU) of 27 November 2019 on disclosure of information related to sustainable development in the financial services sector ("SFDR Regulation").

RiO ASI sp. z o.o. (the "**Company**"), as an internally managed ASI (Alternative Investment Company), is simultaneously qualified as a financial market contributor and constitutes a financial product within the meaning of the SFDR Regulation.

1. **Strategy for sustainability risks in the investment decision-making process in accordance with Article 3(1) of the SFDR Regulation.**

The Company, as part of its investment policy, takes into account sustainability risks in the investment decision-making process for the Company's assets, understood in particular as risks of events or conditions related to the environment, social responsibility or corporate governance, which, if they occurred, could have an actual or potential material negative impact on the value of the investment. However, the Company, as an alternative investment company acting on the basis of an entry in the register of alternative investment company managers, pursuant to the Article 70zb of the Polish Act of 27 May 2004 on the Investment Funds and Alternative Investment Funds Management ("**Act**"), has not adopted any other separate single document, other than this strategy, that would establish Company's strategy regarding sustainability risks related to environment, social responsibility or corporate governance.

While making investments, the Company seeks to finance companies that incorporate sustainability factors into their operations.

The Company believes that sustainable investments are not only a shared responsibility, but can also contribute to providing the Company's investors with higher investment returns and a visible positive environmental and social impact.

In the investments' decision-making process regarding the Company's assets, the Company is guided primarily by the interests of the Company and its investors, having regard to the applicable investment policy and strategy.

The Company seeks to ensure that all environmental and social obligations that are, in the opinion of the managers, relevant to the sector (currently and as anticipated) are taken into account when making and implementing investment decisions.

The Company takes into account sustainability issues at the various stages of investment, i.e. at the pre-investment stage, at the stage of implementation of sustainability values in the object of investment and during the ongoing supervision of the investment. Due to the specific nature of the Company's activities and involvement in portfolio companies, particular attention is paid to the ongoing supervision of the activities of these companies. Among other things, the Company pays attention to non-financial information about the investee company, analyses the macroeconomic environment and the occurrence of events related to sustainability risks.

The strategy is implemented by analysing investment projects against sustainability criteria, i.e. environmental, social or management criteria. The Company uses such analysis to evaluate if, and to what extent, sustainability risks may impact the return on investment of particular investments in the portfolio. This analysis is conducted on a case-by-case basis, as the correlation between sustainability risks and return on investment varies.

In addition, being aware of the risks associated with climate and environmental change, the Company also takes into account related criteria in its investment decision-making process, in particular: (i) to support those making investments in the field of industries that make it possible to contribute to improving the environment and (ii) to enable the modernisation of industries that will be most strongly exposed to the effects of changes in climate policy.

Corporate governance issues and meetings with company managements, both before and during investments, play a special role in the decision-making process and investment monitoring. They allow for a better understanding and assessment of the long-term strategy of the portfolio companies, a complete picture of the company and how it operates in terms of sustainability risks.

2. No consideration of adverse impacts of investment decisions on sustainability factors in accordance with Article 4 of the SFDR Regulation

The Company does not consider any adverse impacts of its investment decisions on sustainability factors within the meaning of the SFDR Regulation and of the 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 the 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 the 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 (“**RTS**”).

The reasons for not considering adverse impacts of its investment decisions on sustainability factors in the meaning given above is that the Company is a family office operating on a scale which makes reporting under the RTS overly burdensome. Reporting in accordance with the RTS involves a high degree of formality, which, in the Company’s view, does not align with its flexible approach to the investment process. Nevertheless, to assess future possibilities of taking adverse impacts of its investment decisions on sustainability factors into consideration and to make sure that the Company’s investment policy is in compliance with the Company’s management approach, the Company assesses the main adverse effects of investment decisions on sustainability factors pursuant to the rules given below. Such an informal assessment is, in the Company’s view, a solution that is appropriate for its corporate culture.

By sustainability factors, the Company means environmental, social and labour issues, issues concerning respect for human rights and anti-corruption and anti-bribery. The Company supports the systematic integration of environmental, social factors in the management of the investment process, managing both risks and opportunities.

Identifying, assessing, prioritising and avoiding negative impacts on sustainability is part of the Company's approach to responsible investment, which base on the process based on:

(a) identifying risks to sustainability,
(b) measurement of risks to sustainability and their materiality,
(c) the criteria adopted for the selection, prioritisation and integration of the risks identified,
(d) making investment decisions based on the results of the above.

Accordingly, sustainability risks are examined as part of the due diligence of entities in which the Company is considering investing. Documents held by the companies are analysed in this regard as well as special management meetings are held with boards and vendors, where sustainability issues are discussed.

The risks are then addressed in the transaction documentation executed by the Company. In addition, the Company considers engaging sustainability experts to understand these risks in greater detail and to minimise them. Bearing in mind that sustainability risk factors vary from sector to sector and that their impact on different sectors may change in the future, the Company monitors the impact of sustainability risks on the Company's investment activities on an ongoing basis.

In assessing the Company's investments for sustainability impacts, the following factors may be taken into account, among others:

(a) labour rights,
(b) environmental protection,
(c) climate change,
(d) animal welfare,
(e) product and service responsibility,
(f) characteristics of local markets,
(g) community development.

The main adverse sustainability impacts that the Company takes into account in its assessment are:

(a) greenhouse gas emissions,
(b) human rights violations,
(c) carbon footprint,
(d) high energy intensity,
(e) negative impacts on biodiversity,
(f) production of hazardous waste,
(g) production or sale of controversial weapons,
(h) unjustified gender wage gap,
(i) involvement in corruption,
(j) participation in the extraction, processing and transport of fossil fuels,
(k) energy-inefficient real estate.

The Company applies the principles of responsible business conduct codes and internationally recognized due diligence and reporting standards to the extent possible and permitted by the Company's investment policy and strategy and justified from the business perspective. As of the date of preparing this strategy the Company has not decided yet whether and when it will start to consider adverse impacts with direct reference to any of the indicators listed in Table 1 of Annex I of the RTS.

3. Information on management's remuneration in accordance with Article 5 section 1 of the SFDR Regulation

The remuneration of persons managing the Company's operations, in particular remuneration of members of the Company's Management Board, is not strictly or measurably related to the introduction of sustainability risks into the Company's operations. As indicated in this strategy, when developing its investment objectives, the Company takes into account the risks for sustainable development, in particular the approach of portfolio companies to the issue of protecting the natural environment and taking social responsibility. If the Company's Shareholders' Meeting identifies a cease of compliance with these principles by Members of the Management Board, the Company's Shareholders' Meeting may make personal decisions regarding the dismissal or change of remuneration of individual Members of the Company's Management Board. Similarly, if the Management Board notifies a cease of compliance with these principles by the Company's management staff, the Management Board can make similar personal decisions.

However, the Company, as an alternative investment company acting on the basis of an entry in the register of alternative investment company managers, pursuant to the Article 70zb of the Act, has not adopted any formalized remuneration policy.

This strategy was amended:

- *on the 10th of October 2023 by adding point 3 above. The reasons for adding this point have been adjusting strategy's content to the European Commission's statement published in its official response to questions asked by the European Securities and Markets Authority (Question related to Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (Sustainable Finance Disclosure Regulation 2019/2088)) and to the Polish Financial Supervision Authority's standard following this statement. As the European Commission claims, that the obligation set out in the article 5 section 1 of the SFDR Regulation applies towards all alternative investment fund managers (including entities mentioned in the article 3 section 2 of Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers and amending Directives 2003/41/EC and 2009/65/EC and Regulations (EC) No 1060/2009 and (EU) No 1095/2010) by analogy, the Company has decided to introduce the information contained in the point 3 above in this strategy;*
- *on the 12th of August 2025 by revising points 1, 2, and 3 to include clarifications intended to reflect the regulatory compliance suggestions provided by the Polish Financial Supervision Authority. These changes did not alter the Company's approach to the issues described in this strategy, but were aimed at clarifying the approach already outlined in the document. Along with the amendment, the Company published the Polish version of the document.*