

GROWTH BLUE – Fundo de Capital de Risco Fechado (“GROWTH BLUE”)

KEY INFORMATION DOCUMENT

PURPOSE

This document provides you with key investor information about this investment product. It is not a marketing tool. This information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

PRODUCT

| | |
|-------------------------------------|--|
| Name: | Participation Units of Category B and C of GROWTH BLUE |
| PRIIP Manufacturer / Issuer: | Growth Partners Capital - Sociedade de Capital de Risco, S.A. |
| ISIN Code – Category B: | PTGWTKIM0009 |
| ISIN Code – Category C: | PTGWTLIM0008 |
| Contacts: | welcome@growthpartners.capital (+351) 211 991 611 |
| Supervision Authority: | Comissão do Mercado de Valores Mobiliários (CMVM) |
| Date of the Document: | Primeira versão: 30 de novembro 2022; Versão atual: 8 de novembro 2023 |

WARNING

You are about to purchase a product that is not simple and may be difficult to understand.

WHAT IS THIS PRODUCT?

Type: GROWTH BLUE (the “Fund”) is a Private Equity Investment Fund (collective investment undertaking).

Objectives: GROWTH BLUE is a Private Equity Fund created to invest in Small and Medium Enterprises (SMEs) related to the Blue Economy. The Fund should invest an amount of at least 85% (eighty-five per cent) in companies established or operating in Portugal at the time of the first investment by the Fund in the company, notwithstanding that all the fund's investments must be made in companies established and operating in European Union Member States. The Fund shall execute its investment policy by investing in equity and hybrid (including quasi-equity) instruments of target companies, with the goal to benefit from the increase in their valuation. Regarding the target companies, the Fund shall preferably invest in companies with solid track record and an EBITDA in the range of EUR 500,000.00 (five hundred thousand euros) to EUR 7,000,000.00 (seven million euros). The Fund shall not invest in excluded companies and should not invest in companies for the purpose of asset stripping.

Type of Non-Professional Investor to whom it is intended: The preferred target investor of the Fund should meet the following requirements - i) be able to make an informed investment decision through knowledge and understanding of this type of financial instrument, as well as its risks and advantages, preferably holding shares in similar products; ii) intend to make a return on the capital to be invested, accepting that it may fluctuate over the recommended holding period; iii) be willing to accept and have the capacity to support a level of risk consistent with the risk indicator presented below.

Deadline: GROWTH BLUE will have an initial term of 10 years from the registration date. The duration of the Fund may be extended for two additional periods of 1 year, subject to a proposal by the Management Company and a resolution of the General Meeting of Participants.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

Summary Risk Indicator:



The risk indicator assumes you keep the product for 10 years. You may not be able to complete an early redemption. You may not be able to sell the fund's participation units easily or you may have to sell at a price that significantly affects the amount receivable.

The summary risk indicator provides guidance on the level of risk of this product compared with other products. It shows how likely it is that the product will suffer financial loss in the future because of market fluctuations or the inability of the fund to pay its return. On a scale of 1 to 7, we have rated this product at category 6, which corresponds to the second highest risk category. This indicator rates potential losses from future performance at a high level, and it is very likely that unfavorable market conditions will have an impact on the fund's ability to pay its returns. The fund invests in companies, including through equity instruments, which are subject

to counterparty and illiquidity risk of these instruments. This product does not provide any protection against future market behavior, so you may lose some or all of your investment.

Performance Scenarios:

| Investment EUR 500,000.00 | | 10 years |
|------------------------------|---|------------------|
| Scenarios | | |
| Stress Scenario | Value you might get after deducting costs | EUR 0.00 |
| | Average annual return | N.a. |
| Unfavourable Scenario | Value you might get after deducting costs | EUR 370,000.00 |
| | Average annual return | N.a. |
| Moderate Scenario | Value you might get after deducting costs | EUR 500,000.00 |
| | Average annual return | 0.00% |
| Favourable Scenario | Value you might get after deducting costs | EUR 1,500,000.00 |
| | Average annual return | +11.6% |

This table shows the amount you can receive after 10 years under different scenarios, assuming you invest EUR 500,000.00. For investors who subscribe the Fund in 2024, the holding period might be less than 10 years, considering that extending the duration of the fund is not mandatory. The scenarios shown above illustrate how your investment might perform. You can compare them with scenarios for other products. The scenarios presented are an estimate of future performance based on past experience of how the value of this investment varies; they are not an exact indicator. The value you receive may vary depending on how the market performs and how long you hold the fund's participation units. The stress scenario shows what you might get in an extreme market situation and does not include the situation where the fund is not able to pay you. This fund cannot be easily liquidated, which means that it is difficult to estimate how much you will get if you liquidate the fund before the end of its life. You cannot liquidate it earlier. The figures shown include all the costs of the product itself but may not include all the expenses you pay to your consultant or distributor. The tax legislation of the Member State of the retail investor may have an impact on the effective return. The figures do not consider your personal tax situation, which may also influence the amount you get.

WHAT HAPPENS IF GROWTH PARTNERS CAPITAL, SOCIEDADE DE CAPITAL DE RISCO, S.A. IS UNABLE TO PAY OUT?

Only the assets of the Fund are liable for its debts. In any case, this Fund is not protected by any compensation plan or guarantee for investors.

WHAT ARE THE COSTS?

The reduction in yield (RIY) shows the impact that total costs paid will have on the return on investment you can get. Total costs include ongoing and incidental costs.

The amounts shown here are the accumulated costs of the product itself, for three different holding periods, assuming that the product is liquidated at the end of the periods shown. The figures assume you invest EUR 500,000.00 and are estimates that may change in the future.

Costs over time:

The person selling you this product or advising you about it may charge you other costs. In this case, that person will provide you with information about these costs and show you the impact that the total costs will have on your investment over time.

| Investment EUR 500,000.00 | In case of sale after 1 year | In case of sale after 5 years | In case of sale after 10 years |
|---------------------------------|------------------------------|-------------------------------|--------------------------------|
| Scenarios | | | |
| Total Costs | 2.0% | 2% x 5 Years | 2% x 10 Years |
| Impact on return (RIY) per year | -2.0% | -10% | -18%* |

*The Management Fee is subject to a total aggregate cap during the term of the Fund of 18% (eighteen) per cent of the Total Commitments.

Composition of the costs:

The table below shows the annual impact of different types of costs on the investment return you can get at the end of the recommended holding period, and the meaning of the different cost categories.

| This table shows the impact on annual return | | | |
|--|-----------------------------|-------|---|
| Ongoing costs | Portfolio transaction costs | 0.00 | The impact of the transaction costs of investing and divesting the fund's assets. |
| | Other ongoing costs | 2.0% | The impact of the costs we incur each year for managing your investments. |
| Incidental costs | Performance fees | 20.0% | The impact of the performance fee. We charge this to your return if the performance of the product exceeds the value of the invested capital. |
| | Carried interest | 0.00 | Not applicable. |

FOR HOW LONG SHOULD I HOLD THE FUND? CAN I TAKE MONEY OUT EARLY?

Recommended holding period: 10 years.

The management team of GROWTH BLUE advises its investors to keep the participation units throughout the term of the Fund, as a way to enhance its return.

Early redemption is not possible.

GROWTH BLUE will have an initial term of 10 years from the registration date. The duration of the Fund may be extended for two additional periods of one year, by resolution of the General Meeting of Participants subject to the previous proposal by the Management Company.

Participants may not redeem their participation units during the initial term of the Fund.

HOW CAN I COMPLAIN?

Complaints may be submitted by mail, as well as through any means of electronic communication, to the email address [welcome@growthpartners.capital](mailto:welcom@growthpartners.capital) or telephone (+351) 211 991 611. The investor may also file complaints with the Securities and Exchange Commission of Portugal (Comissão do Mercado de Valores Mobiliários) through the website www.cmvm.pt or through the free green line 800 205 339.

OTHER RELEVANT INFORMATION

The analysis of this document does not exempt the analysis of the fund's management regulation (LPA) before the investor makes an investment decision, the availability of which is free of charge and required under the terms of the law.