GROUND STATE VENTURES

SFDR DISCLOSURES WEBSITE

Sustainability-related disclosures (date of publication 28 May 2026)

On 10 March 2021, the Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088; the “**SFDR**”) came into force in the Netherlands. This European Regulation requires certain financial market participants (such as managers of alternative investment funds) to publish sustainability-related information on their website and in pre-contractual disclosures.

The SFDR lays down harmonised rules for financial market participants (such as managers for alternative investment funds) on transparency with regard to the integration of sustainability risks and the consideration of adverse sustainability impacts in their processes. In addition, financial market participants are required to provide sustainability-related information with regard to the funds that they manage.

On 1 January 2022, the Taxonomy Regulation (Regulation (EU 2020/852, the “Taxonomy Regulation”) came into force in the Netherlands. The Taxonomy Regulation aims, among other things, to ensure that managers of investments funds determine, based on the prescribed criteria, whether (and if so, to what extent), their economic activities qualify as environmentally sustainable within the meaning of the Taxonomy Regulation. The Funds (as defined below) do not take into account the criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation.

In the following you can read more about the manner in which QDNLP Fund Management B.V. (“**GSV Fund Management**”) takes sustainability-related aspects into account when making investments.

Transparency regarding sustainability risk policies

GSV Fund Management does not integrate sustainability risks in its investment decisionmaking process. GSV Fund Management has chosen to do so because the administrative burden would currently have a disproportional impact on GSV Fund Management’s organisation to adequately integrate sustainability risks into the investment decisions-making process.

No adverse sustainability impacts at the level of QDNLP Fund Coöperatief U.A., Participations Co-Invest C.V. I, Participations Co-Invest C.V. II, Participations Co-Invest C.V. III, and GSV Co-Invest C.V. IV.

Sustainability risks can have a negative effect on investments. In addition, investments can also have a negative effect on sustainability factors. Sustainability factors are factors that relate to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters. For example, investments can (indirectly) contribute to climate change, waste production or income inequality. GSV Fund Management does not yet consider such principal adverse impacts of investment decisions on sustainability factors with respect to of QDNLP Fund Coöperatief U.A., Participations Co-Invest C.V. I, Participations Co-Invest C.V. II, Participations Co-Invest C.V. III, and GSV Co-Invest C.V. IV (the “**Funds**”). It has chosen to do so because the administrative burden would currently have a disproportional impact on GSV Fund Management’s organisation to adequately analyse these principal adverse impacts and integrate them into the investment decisions-making process.

GSV Fund Management periodically reconsiders its decision not to take principal adverse impacts of investment decisions on sustainability factors with respect to the Funds. It may decide in the future to take into account principal adverse impacts of investment decisions on sustainability factors.

Transparency of remuneration in relation to the integration of sustainability risks

The remuneration of GSV Fund Management does not take into account sustainability risks.