Keen Venture Partners B.V. | SFDR website disclosures

In accordance with Regulation (EU) 2019/2088, the sustainable finance disclosure regulation (**SFDR**), Keen Venture Partners B.V. (**Keen**) makes the following disclosures which were published on 24 October 2025 and updated in October 2025.

Integration of sustainability risks

A sustainability risk according to the SFDR means:

> *"an environmental, social or governance event or condition that, if it occurs, could cause an actual or potential material negative impact on the value of the investment".*

The ESG policy of Keen includes the integration of sustainability risk in the investment decision process. Keen integrates ESG checks into the investment decision-making process through (i) initial research and screening of the proposed portfolio company, (ii) as part of due diligence into the prospective investment, (iii) investment committee note, approval and minutes will document the ESG consideration, and (iv) post-investment monitoring of the portfolio company. The tools used may include a pre-investment due diligence questionnaire, using tools provided by Reframe Venture, of which Keen is a member. Keen views ESG as a standard topic in the pre-investment process. Part of the investment decisions process is that Keen assesses the risks attached to a potential investment opportunity, which includes sustainability risks. Identified sustainability risks are considered by Keen when making investment decisions.

Integration of sustainability risk in the remuneration policy

The remuneration policy of Keen considers compliance with its policies and procedures, including the ESG policy, which outlines the importance of taking into account sustainability risks in the investment decision-making process, as part of the variable remuneration.

Employees are made aware of the applicable policies and procedures when starting their employment with Keen.

No consideration of adverse impacts of investment decisions on sustainability factors

In accordance with article 4 sub 1 (b) of the SFDR, Keen states that it does not consider adverse impacts of investment decisions on sustainability factors as set forth in article 4 sub 1 (a) of the Disclosure Regulation and therefore does not make the disclosures as described in article 4 sub 1 (a) of the SFDR.

At this stage Keen does not consider the adverse impacts of its investment decisions on sustainability factors. This is because (i) Keen could not reasonably gather and/or measure all the relevant data of their portfolio companies, taking into account reasonable costs for clients and investors, and (ii) due to the small size of Keen's organisation, disclosures outlined in Article 4(1)(a) of the SFDR are not proportional to its administrative burden.

Keen continues to closely monitor market developments (including data availability) and regulatory developments. Keen will, at least on an annual basis, review whether and when to comply with article 4 sub 1 (a) of the SFDR.

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