

## Key Information Document

### Purpose

This document provides you with key information about this investment product. It is not marketing material. The 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

*The product (PRIIP):* **MOVENS FUND 2 SCA SICAV, RAIF, a Luxembourg société d'investissement à capital variable – fonds d'investissement alternatif réservé (investment company with variable capital - reserved alternative investment fund) with a variable capital** is an alternative investment fund ("Fund"). The fund is currently in a process to obtain an European venture capital fund (EuVECA) label.

*The PRIIP manufacturer:* **Movens Fund 2 GP SARL** is a General Partner of the Fund ("General Partner") which cooperates with **AIF Management Services S.A.** – an external alternative investment fund manager ("Fund Manager"). The websites of the General Partner: <https://movenscapital.com/> and the Fund Manager: <https://www.aifmservices.com/>. In order to obtain (more) information on the Fund, by means of telephone, please call: **+352 27 12 53 87**, or send an e-mail to: [jacek.wolak@aifmservices.com](mailto:jacek.wolak@aifmservices.com). The Fund Manager is a public limited liability company formed under the laws of Luxembourg and authorized as an AIFM under the AIFM Act to manage the Fund pursuant to the AIFM Directive under the supervision of The Commission de Surveillance du Secteur Financier (CSSF). This version of the KID is produced in 10 January 2025 (v.1) and will be updated, when relevant, from time to time.

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

### What is this product?

**Type of product:** The Fund is an alternative investment fund.

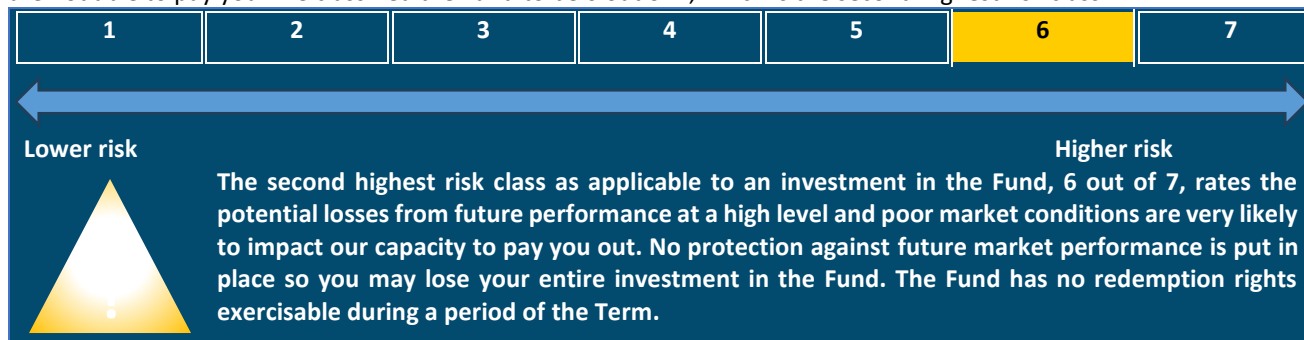
**Term of the Fund:** The Fund will terminate and be dissolved 10 (ten) years after First Closing (the "Term"), subject the extension of the Term by a maximum of 2 (two) consecutive 1 (one) year periods each time, subject to an Investors 66% Consent. The Fund will be dissolved in case of (i) bankruptcy of General Partner, (ii) in case of expiration of the Term, or (iii) if General Partner and the Investors by an Investors' 75% Consent decide as such, (iv) following the failure of a succession plan (an Uncured Key Executive Event or Unauthorised Change of Control)) within 180 days. The Fund cannot be terminated by the Fund Manager unilaterally.

**Investment objective and restrictions:** The Fund shall invest at least 90% of the amount drawn down from Members for the purpose of investment in Portfolio Companies primarily active in the territory of Poland or in other Central and Eastern European countries. The Fund management team's expertise is focused on companies with technological edge, software and marketplaces. The Fund shall not invest an amount equal to more than the lower of (i) EUR5,000,000 and (ii) 10% total commitments in any single portfolio company without prior approval by the Advisory Committee (AC), provided that in any case the Fund cannot invest more than to the lower of (i) EUR7,000,000 and (ii) 12% of Total Commitments in any single portfolio company. The Fund will not borrow money or guarantee the obligations or loans, provided, however, that it may solely in relation to the obligations of the Fund incur short-term debt, provided that the Fund's aggregate acquisition of indebtedness may not exceed the lesser of (i) 5% of the Total Commitments, and (ii) Undrawn Commitments, each determined at the time of the borrowing. The distributions by the Fund to investors is dependent of the current cash income from dividends, interest and the realization of investments in any portfolio company by the Fund or other company assets, in retention of amounts such as reserves for future expenses, permitted reinvestments and tax withholdings.

**Targeted investor base:** The shares in the Fund are offered to professional and non-professional investors that seek private equity exposure and have the relevant knowledge and experience accompanying such investments. The Interests can only be acquired for a minimum of EUR 100,000 per investor.

### What are the risks and what could I get in return?

**Summary Risk Indicator:** The risk indicator is a guide to the level of risk of this product compared to other products. It shows you how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We classified the Fund to be 6 out of 7, which is the second highest risk class:



The performance of the Fund depends on the amount of the current cash income from dividends and interest from portfolio companies, in retention of certain expenses as described below. These distribution proceeds are unpredictable. Since there is no protection against future market performance, the risk and returns of the investment in the Fund varies on the basis of the underlying portfolio investments.

### Performance Scenarios

The below performance scenarios show the money an investor might get back per Interest over a certain term of the Fund, under different scenarios, assuming that an investor subscribes for an investment of a value of EUR 10,000. For the purpose of the calculations included in this key information document, it is assumed that this amount is fully paid up at the moment of subscribing to the Fund. This is a fictive amount prescribed by the PRIIPs Regulation and does not indicate the minimum ticket size per investor to invest in this Fund pursuant to the membership agreement. The performance scenarios illustrate how an investor's investment could perform. An investor can compare these with the scenarios of other products. The scenarios presented are an estimate of future performance and are not an exact indicator. What an investor gets will vary depending on how the market performs, when and at what Interest price an investor enters the Fund, and how long an investor keeps the investment in the Fund. The figures shown include all the calculated costs of the Fund itself (the management fee, establishment and operating expenses). Additionally, the figures may not include all costs paid by an investor to its advisor(s) or distributor(s) (if applicable). The figures do not take into account an investor's personal tax situation, which may also affect the amount received. The tax law of your home country may impact the actual payout by the Fund.

| Investment EUR 10,000<br>Scenarios |  | 10 years<br>(Recommended<br>holding period) |
|------------------------------------|--|---|
| Minimum                            | <b>There is no minimum guaranteed return. You could lose some or all of your investment.</b> |   |
| Unfavourable scenario              | <b>What you might get back after costs</b>   | €15 164                                     |
|                                    | Average return each year   | 7.82%                                       |
| Moderate scenario                  | <b>What you might get back after costs</b>   | €36 062                                     |
|                                    | Average return each year   | 25.61%                                      |
| Favourable scenario                | <b>What you might get back after costs</b>   | €47 715                                     |
|                                    | Average return each year   | 31.86%                                      |

The moderate performance scenario set out above is based on the target Fund cash flow model. The favourable and unfavourable performance scenarios are generated by applying respectively positive and negative shocks to the target distributions. The average return each year represents an internal rate of return (IRR) that considers the timing and size of capital calls and distributions for investors which is a widely used performance metric for private equity funds. The EU PRIIP Regulation prescribes another method (not IRR) for performance scenarios which is a time weighted annual return over the recommended holding period that does not take into consideration the timing of investor cashflows which result in average returns of 4.3%, 13.7%, 16.9%, respectively, for the unfavourable, moderate and favourable scenarios.

### What happens if Fund Manager is unable to pay out?

An investor may face a financial loss due to the default of the Fund Manager to pay distributions to the investors. Neither the Fund, nor the Fund Manager has any guarantee scheme or other similar scheme in place to cover or compensate such loss.

### What are the costs?

The costs of the Fund are organizational and fund expenses, a management fee, and carried interest. The organizational costs amount up to 0.75% in aggregate of the Total Commitments of the Fund. The fund expenses cover all fees, costs and expenses incurred in connection with the operation, administration and business of the fund. The management fee is fixed and calculated and distributable annually in advance, as at the beginning of such relevant annual period. It is set at 2.3% of the Total Commitments, per annum, during the first five years, 1.50% in year six; 1.25% in year seven; 1.25% in year eight; 0.75% in year nine; 0.50% per annum thereafter, if applicable of the Total Commitments, per annum, calculated and drawings annually in advance, as at the beginning of such relevant annual period and paid by Fund to the General Partner quarterly. The carried interest is 20%, a preferred return is equal to interest at an annual rate of 8%.

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the Fund itself, for three different holding periods. No other costs payable by you, such as personal advisory

fees, are encountered for below. The figures assume you subscribe for shares at a price of EUR 10,000. The figures are estimates and may change in the future.

| Investment EUR 10 000<br>Moderate scenario | If you cash in at the end<br>of the recommended<br>holding period |
|--|---|
| <b>Total costs (monetary terms)</b>        | €8 626  |
| Impact on return (RIY) per year            | 2,46%   |

The table below shows (i) the composition of costs, which may differ from the actual costs you may incur as an investor, and thus the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period and (ii) the meaning of the different cost categories.

| This table shows the impact on return per year |  |                                  |   | If you exit after 10 years |
|--|--|----------------------------------|---|----------------------------|
| One-off costs                                  | Entry costs                              | Up to 0.75% of subscribed amount | The impact of establishment costs associated with the organization and formation of the Fund.   | Up to 75 EUR               |
|  | Exit costs                               | None                             | The impact of the costs of exiting your investments when it matures.  | None                       |
| On-going costs                                 | Transaction costs                        | 0.00%                            | The estimated impact of the costs of us buying and selling underlying investments.  | 0 EUR                      |
|  | Fund Expenses (including Management Fee) | 0.56%                            | The impact of the costs paid annually for the management of investments as well as operating costs associated with operations of the Fund   | 2 110 EUR                  |
| Incidental costs                               | Carried Interest                         | 1.90%                            | The impact of the carried interests (CI) – 25% of 8% annual rate preferred return + 20% CI of profits after payment of the preferred return | 6 516 EUR                  |

#### How long should I hold it and can I take money out early? Recommended holding period: 10 years

The Fund is a closed-end fund. The investment should be held for the entire term of 10 years after the Initial Closing Date plus an extension option of two times one year. An early withdrawal of money is generally not possible. Also, the sale of the limited partner's interest is not possible without the consent of the Fund Manager.

#### How can I complain?

Should an investor have any complaints about the Fund or the conduct of the Fund Manager, please send an e-mail to [dimitri.aline@aifmservices.com](mailto:dimitri.aline@aifmservices.com) to address such complaint.

#### Other relevant information

The details of the legal relationship between the investor and the Fund are set out in the Supplement to The Investor Disclosures Document. Further information on the risk involved in investing in the Fund and the tax consequences is provided in the Subscription Agreement and Investor Disclosures Document that every potential investor receives.