

SFDR PRODUCT SUMMARY

December 2025

Product Name

Take One Fund S.C.A., S.I.C.A.V.-R.A.I.F. – Take Two Fund 2022 (the "Fund")

Summary

The Fund invests in a diversified portfolio of film projects through structured financing solutions. The Fund targets projects (the "Film Projects") with solid commercial potential and experienced production teams. As part of its investment approach, it promotes specific environmental and social characteristics by favouring Film Projects that display positive societal or ecological themes, on-screen and off-screen diversity, or relatively low-carbon production practices.

A minimum of 80% of the Fund's investments in Film Projects shall comply with (i) at least one of the below main criteria AND (ii) the additional criteria, and 30% of the investments in film projects shall comply with (i) at least two of the below main criteria AND (ii) the additional criteria.

No Sustainable Investment Objective

The Fund promotes environmental and/or social characteristics within the meaning of Article 8 of Regulation (EU) 2019/2088 (SFDR), but it does not have sustainable investment as its objective and does not commit to making sustainable investments as defined under SFDR.

Environmental or Social Characteristics

The Fund makes socially conscious investments. Its investments typically target film and audiovisual projects that meet one or more of the following criteria:

- Themes of positive societal and/or ecological influence;
- Diversity and inclusion on screen;
- Diversity and inclusion off screen, notably among key creative and production roles;
- A relatively low carbon footprint in the production of the Film Project.

In addition, the Fund and the producers of the underlying Film Projects endeavour to comply with applicable national environmental, labour and employment laws and regulations and to adhere to generally accepted European Union legal principles and standards in their respective regions of operation.

The fund applies a sector exclusion list, and will not invest in any of the following industries:

- Contraception / abortifacients
- Fossil fuel production
- Fast food
- Gambling
- Human organ trading
- Munitions
- Nuclear
- Pornography
- Tobacco and related products
- Private prisons

Investment Strategy

The integration of environmental and social considerations into the Fund's investment strategy aims to support long-term value creation while promoting positive societal outcomes within the audiovisual sector. The assessment of environmental, social and governance (ESG) characteristics is primarily qualitative and forms an integral part of the Fund's due diligence and investment decision-making process, alongside financial analysis. ESG considerations are evaluated at the level of each Film Project and its key counterparties.

The Fund's strategy focuses on selecting Film Projects that demonstrate alignment with the promoted environmental and/or social characteristics at the time of investment. Ongoing dialogue with producers and project partners may be conducted throughout the life of the investment to encourage adherence to these characteristics. Where material deviations are identified, appropriate mitigating actions may be considered, taking into account the specific nature of film production investments.

Proportion of Investments

At least 80% of the Fund's investments are expected to be aligned with the environmental and/or social characteristics promoted by the Fund ("#1 Aligned with E/S characteristics"). The remaining investments, if any, are not used to attain the environmental or social characteristics and fall under "#2 Other" within the meaning of the SFDR regulatory technical standards.

80% of the Fund's investments will satisfy at least one of the defined criteria, and 30% of the investments will satisfy two criteria.

The Fund does not commit to making any sustainable investments within the meaning of SFDR.

Monitoring of Environmental or Social Characteristics

The environmental and social characteristics promoted by the Fund are assessed and monitored throughout the investment process.

Each prospective Film Project is subject to an internal assessment covering, as relevant:

- Alignment of the project's themes with selected United Nations Sustainable Development Goals (SDGs);
- Diversity indicators on screen and off screen, assessed by reference to available industry benchmarks;
- Estimated carbon footprint of production activities, using transport and energy-related proxies and benchmark comparisons where available.

The Fund also expects investee counterparties to adhere to good governance practices, including compliance with applicable laws, respect for human rights and appropriate management and organisational standards.

Methodologies

The Fund applies a criteria-based assessment to determine whether a Film Project contributes to the promoted environmental and/or social characteristics. No minimum quantitative threshold is defined for each characteristic; instead, alignment is assessed on a project-by-project basis, taking into account the nature, scale and context of each production.

The Fund applies binding exclusion criteria and does not invest in projects or activities materially linked to the sectors listed above.

Data Sources and Processing

The assessment of environmental and social characteristics relies on information obtained from project

documentation, producers and other relevant counterparties, as well as publicly available industry data and benchmarks. Where appropriate, estimates and proxies may be used, in particular for assessing diversity metrics and carbon footprint indicators, reflecting the specific characteristics of film production activities.

Limitations to Methodologies and Data

Data used in the assessment of environmental and social characteristics may be subject to limitations, including the availability, consistency and comparability of information across Film Projects. Certain assessments are based on qualitative judgement, estimates or forward-looking assumptions, which may evolve over time.

Given the project-based and bespoke nature of film investments, there is no guarantee that all data is complete or fully comparable. Notwithstanding these limitations, the Fund considers that the methodologies applied are appropriate to assess the environmental and social characteristics promoted.

Due Diligence

The Fund applies a comprehensive due diligence process prior to each investment. Environmental, social and governance considerations are assessed alongside financial, legal and operational factors and are given comparable importance in the overall investment analysis. Ongoing monitoring is performed throughout the life of each investment, taking into account the specific risk profile of Film Projects.

Engagement Policies

Where relevant, the Fund may engage with producers and other counterparties to encourage adherence to the environmental and social characteristics promoted, in particular with respect to diversity practices, production standards and compliance with applicable regulations. Engagement is tailored to the nature and duration of each Film Project.

Designated Reference Benchmark

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Fund.