

## PURPOSE

This document provides you with the 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

<b>Name of Packaged retail and insurance-based investment product (PRIIP):</b>		Climb High I Class A Investment Shares, of Climb High I, an investment compartment of Climb High RAIF V.C.I.C.	
<b>ISIN or UPI or LEI:</b>	N/A	<b>PRIIP CySEC License Number:</b>	RAIF212
<b>Name of PRIIP Manufacturer:</b>	Argus Management Ltd	<b>Website of PRIIP Manufacturer:</b>	<a href="https://www.argusmanager.com/">https://www.argusmanager.com/</a>
<b>Regulatory Authority supervising the PRIIP Manufacturer:</b>	Cyprus Securities and Exchange Commission (the "CySEC")	<b>Telephone Number of PRIIP Manufacturer:</b>	+357 22 271 868 for more information.
<b>PRIIP Manufacturer CySEC License:</b>	AIFM 44/56/2013	<b>Publication Date:</b>	24/11/2025
<p>The CySEC is responsible for supervising the PRIIP Manufacturer, Argus Management Ltd in relation to the preparation and maintenance of this Key Information Document.</p> <p>The PRIIP Manufacturer, Argus Management Ltd is authorized by CySEC in Cyprus.</p> <p>The PRIIP Manufacturer, Argus Management Ltd is authorized to market the shares of the PRIIP in Cyprus.</p>			

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

## WHAT IS THIS PRODUCT?

<p><b>Type</b></p> <p>The product refers to– Climb High I Class A Investment Shares (the "Climb High I Class A Shares") which is issued by Climb High RAIF V.C.I.C. Plc (the "Company") on behalf of <b>CLIMB HIGH I</b> (the "Investment Compartment"). The Company operates as a Registered Alternative Investment Fund (the "RAIF") in the form of variable capital investment company in accordance with the Alternative Investment Funds Law 124(I)/2018, as amended from time to time (the "AIF Law") and currently operates with one (1) investment compartment. The Company is actively managed by Argus Management Ltd (the "PRIIP Manufacturer" or "External Manager"), a private company limited by shares which is authorized by the Cyprus Securities and Exchange Commission to operate as an Alternative Investment Fund Manager with license number AIFM44/56/2013 in accordance with the Alternative Investment Fund Managers Law 56(I)/2013, as amended from time to time. The Depositary of the Company is Eurobank Limited.</p> <p>Climb High I Class A Shares are issued with respect to the Investment Compartment and carry non-voting rights, in accordance with the Company's prospectus. None of the shares issued by the Company, including Climb High I Class A Shares are listed in any regulated exchange market or multilateral facility. Climb High I Class A Shares may be redeemed on the first business day of each January, being the Dealing Day, or on any other date the External Manager may determine at its absolute discretion and post the lapsing of the two (2) years of minimum holding period which applies from the date of initial or subsequent (where applicable) subscription. The External Manager has discretion over the investments of the Investment Compartment, subject to the provisions of the Company's prospectus and the offering supplement of the Investment Compartment. This approach does not include or imply a reference to a benchmark or index. The assets and liabilities of each Investment Compartment of the Company are segregated as per article 9 of the AIF Law. Any distributions to holders of Climb High I Class A Shares, are on a discretionary basis and will depend on, amongst other things, on the earnings from investments, financial condition, capital expenditure, divestments etc. There is no guarantee that the holders of Climb High I Class A Shares will ever receive a distribution.</p> <p>Copies of the Company's prospectus and the offering supplement of the Investment Compartment, the Memorandum and Articles of the Company, the latest annual report, if published, the latest half-yearly report, if published after the latest annual report, and information on the latest NAV per investment share and historic performance (if any) of the Investment Compartment may be obtained in English, free of charge, by prospective investors or existing investment shareholders either through a durable medium or from the office of the External Manager, at 25, Demostheni Severi Avenue, Metropolis Tower, 4th floor, CY-1080 Nicosia, Cyprus, upon request to the External Manager.</p>
<p><b>Term</b></p> <p>This product has no fixed maturity date; however, the Investment Compartment may be liquidated upon a unanimous written resolution of the board of directors of the Company that justifies the reasons for the proposed dissolution and liquidation subject to the AIF Law and the Articles of the Company.</p>
<p><b>Objectives</b></p> <p>The Investment Compartment's objective is to provide its investors with attractive returns in the form of capital appreciation while seeking income generation from the capital invested in private equity and the real estate sector. In particular, the aim is to generate returns by capitalizing on high-value investment opportunities across the private equity and real estate sector, with a primary focus on Cyprus, while remaining open to select opportunities across Europe and globally. The investment strategy is structured to optimize risk-adjusted returns, capital on market inefficiencies and create long-term value. A sector agnostic private equity strategy will be employed, providing flexibility to capture diverse market opportunities, however, targeted concentration may take place in pharmaceuticals, healthcare, education, technology and construction to capture strong growth potential and value creation opportunities that may arise. A flexible and dynamic real estate strategy will be employed, focusing on high-potential assets that offer risk-adjusted returns. Strategically positioned investments will be made to generate stable income, capitalize on appreciation potential and enhance portfolio diversification. Leverage will not be utilized at the level of the Investment Compartment, ensuring that its risk profile remains stable and predictable. Instead, Leverage may</p>

only be undertaken at the level of subsidiary companies with a maximum loan to value ratio of 100%, as and when considered appropriate, primarily when certain expanding opportunities arise, such as increasing investment positions and for making additional investments. The Company may also borrow funds on behalf of the Investment Compartment for covering redemptions or working capital requirements. The use of Leverage may create an opportunity for increased returns to Investors but may also result in exposure to additional levels of risk including (i) greater losses from investments than would otherwise have been the case had no such leveraging occurred and (ii) reduced returns where the investment fails to earn a return that equals or exceeds the cost of Leverage related to such investments. For the purposes of Sustainable Finance Disclosure Regulation (SFDR), the Company and Investment Compartment do not meet the criteria to qualify as an Article 8 or Article 9 financial product, since it does not promote Environmental Social Governance (ESG) characteristics, nor does it have sustainable investment objectives.

#### Intended investor

The product is suitable for persons qualifying as Professional or Well-informed Investors with a medium-to-high-risk appetite and a medium-term investment horizon who wish to invest their capital in opportunities with a return potential that reflects the risk features of the Investment Compartment. Each Investor subscribing for Climb High I Class A Shares in the Investment Compartment must prove such a capacity for compliance and AML purposes. Investors should be Natural or Legal Persons whose objective for this investment should be aligned with the objective of the product and understand the risks associated as outlined above and in the Investment Compartment's offering supplement.

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

The figures shown include all the costs of the product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not consider your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

### Summary Risk Indicator ("SRI")

1	2	3	4	5	6	7
<div><div>Lower Risk</div><div>Higher Risk</div></div>						
<p>This product is classified as 6 out of 7, which is the second-highest class. This classification is based on the PRIIP Methodology for Market Risk Measure (MRM). This rates the potential losses from future performance at a very high level and poor market conditions are very likely to impact the capacity to pay you. Please note that the product's classification is not constant and may change over time.</p> <p>Other risks materially relevant to the product that are not included in the SRI include liquidity risk, operational risk, environmental risks etc.</p> <p>This SRI assumes you will keep the product for 3 years. The actual risk can vary significantly if you cash earlier, and you may get back less. You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back. For more information, please refer to section below “HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY”.</p>						

The SRI is a guide to the level of risk of this product compared to other products. It shows 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.

Market developments in the future cannot be accurately predicted. The scenarios shown in the section “Performance Scenarios” below are only an indication of some of the possible outcomes based on projected returns. Actual returns could be lower.

A comprehensive analysis of the relevant risks, including general risks (i.e. investment shares carrying non-voting rights, political, economic, legal and currency risks), management risks, and other risks are elaborated in the “RISK FACTORS” and “ASSOCIATED RISKS” sections of the Company’s prospectus and the Investment Compartment’s offering supplement, respectively. This product does not include any protection from future market performance, so you could lose some or all your investment.

### Performance Scenarios

This table shows the money you could get back over the next 3 years, under different scenarios, if you invest €10,000. It should be noted that the minimum holding period is 2 years. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the product. This means it is difficult to estimate how much you would get back if you are willing to cash in before the recommended holding period (3 years).

Investment €10,000				
Scenarios		1 year	2 years (minimum holding period)	3 years (recommended holding period)
Unfavorable Scenario	What you might get back after costs	€8,863.87	€7,837.00	€6,897.35
	Average returns each year	-11.36%	-11.47%	-11.65%
Moderate Scenario	What you might get back after costs	€10,663.87	€11,401.00	€12,204.47
	Average returns each year	6.64%	6.78%	6.87%
Favorable Scenario	What you might get back after costs	€11,363.87	€12,962.00	€14,816.10
	Average returns each year	13.64%	13.85%	14.00%
Minimum Return		There is no minimum guaranteed return. You could lose some or all your investment.		

## WHAT HAPPENS IF THE PRIIP IS UNABLE TO PAY OUT?

In the event of default of the Investment Compartment, there will be a direct impact on investors. Deposits by collective investment schemes are excluded from the Cyprus Deposit Guarantee and Resolution of Credit and Other Institutions Scheme. The investors in the Investment Compartment are not protected by any investor compensation or guarantee scheme.

## WHAT ARE THE COSTS?

The Reduction in Yield ("RIY") shows what impact the total costs will have on the investment return. The total costs account for one-off, recurring and incidental costs. The person advising on or selling this product may charge additional costs. If so, this person will provide you with information about these costs and how they affect your investment. The amounts shown here are the cumulative costs of the product itself, for one holding period. The figures assume you invest €10,000. The figures are estimates and may change in the future.

### Costs over time

Investment €10,000	If you exit after 1 year	If you exit after 2 years (minimum holding period)	If you exit after 3 years (recommended holding period)
<b>Total costs</b>	€136.13	€263	€392.65
<b>Impact on return (RIY) per year*</b>	-1.36%	-1.22%	-1.13%

\*This illustrates how costs reduce your return each year over the recommended holding period.

### Composition of costs

The table below shows 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 the meaning of the different cost categories.

One-off costs upon entry or exit		
<b>Entry costs</b>	The impact of the costs you pay when you are entering your investment.	nil
<b>Exit costs</b>	The impact of the costs of exiting your investment.	nil
Ongoing costs taken each year		
<b>Management fees and other administrative or operating costs</b>	1.04% of the value of your investment per year. The impact of costs that we take each year for managing your investments	€130.86
<b>Portfolio transaction costs</b>	0.0001% of the value of your investment per year. The impact of the costs of us buying and selling underlying investments for the product.	€0.02
Incidental costs taken under specific conditions		
<b>Performance fees</b>	The impact of performance fee (There is no performance fee).	nil

## HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

There is a minimum holding period of two (2) years, during which Investors are not entitled to a redemption of Climb High I Class A Shares and effectively exiting the Investment Compartment. The three (3) year recommended holding period is appropriate and is designed for a medium term investment. The value of your investment may go down as well as up irrespective of the period you are holding your investments, depending on such factors as the performance of the product and market conditions. Climb High I Class A Shares may be redeemed on an annual basis i.e. on the first business day of each January being the dealing day and on any other date that the External Manager may determine at its absolute discretion, upon consideration of a request for an ad-hoc redemption, and post the lapsing of the two (2) years of minimum holding period which applies from the date of initial or subsequent (where applicable) subscription. Any transactions with respect to Climb High I Class A Shares may be subject to taxes, transaction or advisor fees.

## HOW CAN I COMPLAIN?

Investors who wish to file a complaint must do so by submitting their complaint, along with any relevant information as follows:

- Either via e-mail to [support@argusmanager.com](mailto:support@argusmanager.com) or,
- Via post to the External Manager's address: 25 Demostheni Severi Ave., Metropolis Tower, 4th Floor, CY-1080 Nicosia, Cyprus

Information can also be found on the External Manager's website at: <https://www.argusmanager.com/>

## OTHER RELEVANT INFORMATION

The latest version of this document, past performance of the Company, previous performance of the Investment Compartment, the latest annual report and half-yearly report and any additional information issued to shareholders can be obtained free of charge, in English, by referring to the External Manager using their website or at their contact numbers shown in this document.

Without prejudice to ad-hoc reviews, this Key Information Document is updated at least every 12 months following the date of its latest publication date.

Issued in Cyprus by the External Manager.