

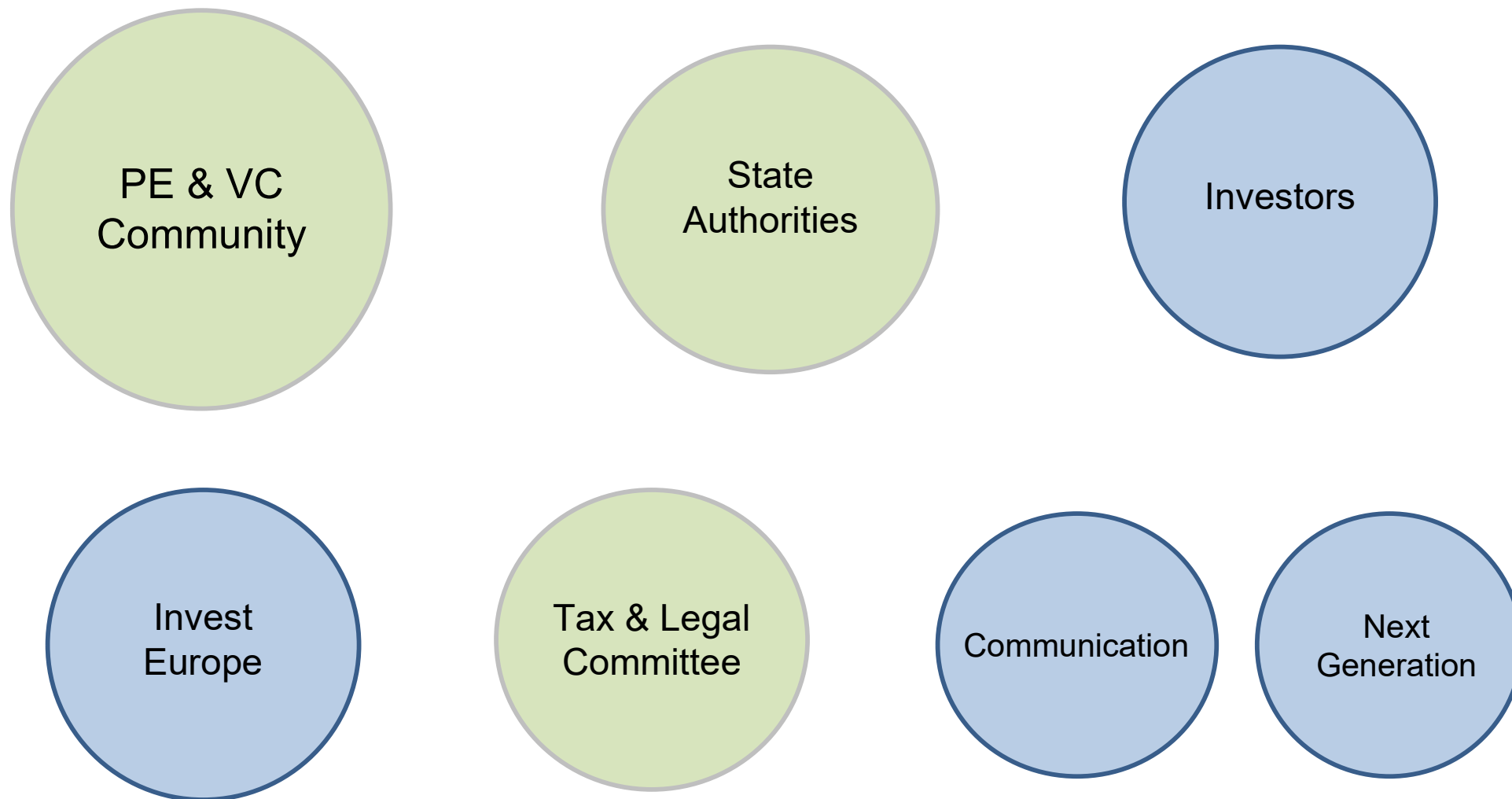
**CVCA
ANNUAL MEETING**

22. 3. 2022

1. Report on Association's activities 2021, Association's 2021 accounts
2. Tax & Legal Committee's Activity Report
3. Proposal of the Plan of activities for 2022 and the budget for 2022
4. Discussion
5. Approval of the Report on Association's activities, the 2021 accounts and the budget for 2022
6. Change in the Association's Board of Directors - Election of one new members
7. Closing

Zuzana Picková, CEO

Report about CVCA Activities (January 2021 - December 2021)



- 15. 4. Czech Venture Capital and Private Equity 2020 highlights**
- 19. 5. CVCA Annual Membership Meeting 2021**
- 23. 6. CVCA Awards 2021**
- 22. 9. CVCA Art Networking Event**

CVCA Awards 2021 CVCA Art Networking Event



CVCA Partnership of PE & VC Conferences 2021

- **0100 Virtual CEE – The 2nd Edition of The Leading PE & VC Virtual Conference in the CEE Region (16 – 18 March 2021)**
- **SLOVCA – Flagship Event – Bratislava (2 November 2021)**
- **HVCA Investment Conference 2021 – Budapest (23 November 2021)**
- **0100 Venture Capital & Private Equity Conference – Bratislava (24 November 2021)**
- **THBE – 6th Hungarian Impact Day – Budapest (14 October 2021)**

- **Michal Aron - Arx Equity Partners**
0100 Venture Capital & Private Equity Conference – Bratislava (24 November 2021)
- **Emília Mamajová**
0100 Venture Capital & Private Equity Conference – Bratislava (24 November 2021)
- **Jaroslav Sopuch – Skylimit Investments**
FinFest Conference – 8 November 2021 - Prague (Panelist: Private equity and other alternative investments)
- **Rustam Kurmakaev – Mid Europa Partners**
 - 0100 Virtual CEE – Panelist: PE Strategies – Building a Platform Panel (The 2nd Edition of The Leading PE & VC Virtual Conference in the CEE Region)
 - 0100 Venture Capital & Private Equity Conference – Bratislava, Panelist: M&A Deals (24 November 2021)
- **Jaroslav Trojan**
 - Forbes 30 pod 30
 - Forbes Next Big Thing – Prague (September 2021)
 - FTRNW – Bratislava (November 2021)
 - 0100 Venture Capital & Private Equity Conference – Bratislava (24 November 2021)
 - Technologic Festival – Prague (December 2021)

- **Web site:**
 - Updated with CVCA Awards section incl. photos and videos
 - Restructured market information section (statistics, reports, surveys...)
 - Current news about CVCA events, information from our members, newsletters, market surveys, statistics, videos
- **LinkedIn**
 - Profile active since February 2020, approx. 350 followers, number more than doubled since last annual meeting
- **Newsletters:**
 - Information about events, deals, CVCA activities in relation to public authorities, Invest Europe activities, news from members, news from PE/VC sector, interviews with GPs managers
 - 4 times / year
- **1:1 (online) meetings (calls)**
 - With potential/new members and with full/associated members on selected issues
 - With state authorities' representatives incl. Czech Invest, Ministry of Industry, Ministry of Finance, and Invest Europe and NVCAs representatives

- Extensive communication with journalists of economic media (incl. E15, Hospodářské noviny, idnes, Ekonom, Merger Market, seznam.cz):
 - providing background information on market situation, role of PE/VC funds
 - commenting on figures from Invest Europe statistics
 - commenting on market development in VC and PE sectors and certain deals
 - commenting on covid-19 impact and market expectations
 - providing contacts to GPs
- Articles mentioning CVCA and PE/VC market statistics in connection with annual statistics presentation in Merger Market, seznamzpravy.cz, Roklen24.cz, finparada.cz, fxstreet.cz, investicniweb.cz

- One of the most robust data collection within the Czech market
- Data collection from January to March 2021, followed by audit of the data, confirmation of data with certain GPs etc.
- Close cooperation with Deloitte on data confirmation / audit and works on Survey
- Data published on June 2, 2020 together with the Survey
- **2021 data status:** data collection closed 18 March, 2022, is followed by data audit and confirmation with certain GPs, expected to be publicly available in mid-April

Deloitte.

CVCA | Czech
Private Equity
& Venture Capital
Association



CVCA Private Equity Report:

Summary of deal activity in 2020

CVCA Private Equity Report
Deal activity in 2020
June 2021

- **VC Community**
 - National Plan for Reconstruction (Národní plán obnovy):
 - Coordination of VC community representatives' Letter to the Prime Minister, Ministry of Finance and Ministry of Industry (requesting implementation of EU Start-up Nations' Standards and amendments to / implementation of favourable ESOP regulation)
 - Working group at the Ministry of Industry for establishment of Co-investment seed and pre-seed fund (together with representative of selected VC / angel investors)
 - Invest Europe: Review of ESOP regulation in member states
- **AIFMD review**
 - Sharing documents from Invest Europe commenting on intended amendments to the AIFMD regulation with Czech authorities, commenting on position of the PE&VC sector

Radil Stefovski

NEXT GENERATION

Next Generation: Key developments

- After a long Covid-19 induced break NextGen will restart activities in Q2 2022
- Deloitte, PWC and CMS are still supporting the next NextGen initiative
- During 2022 the NextGen team is planning 5-6 events (2-3 educational events and 2-3 social events)
- First social event (bowling + networking) at the end of April
- The upcoming educational events will focus on panel discussions and „mini workshops“
- The social events will include a sport event, summer grill party, boat trip and pub quiz

Tomáš Doležil

Tax & Legal Committee

Members of TLC

Activities of TLC 2021 - 2022

Priorities of TLC for the near future

Chairman:

Tomáš Doležil (JŠK)

Members:

Jan Topinka (Havel & Partners)

Jan Procházka (Dentons)

Michal Jašek (Clifford Chance)

Aleš Zídek (R2G)

Michal Trnka (Deloitte)

- Ministry of Finance - regular updates
- Invest Europe – monitoring, support, Q&A
- Ongoing support of the Board/CEO with Tax & Legal matters
- Agenda of the new government

- Various European initiatives:
 - AIFMD/UCITS
 - MiFIR
 - EuGBS
 - And many others...

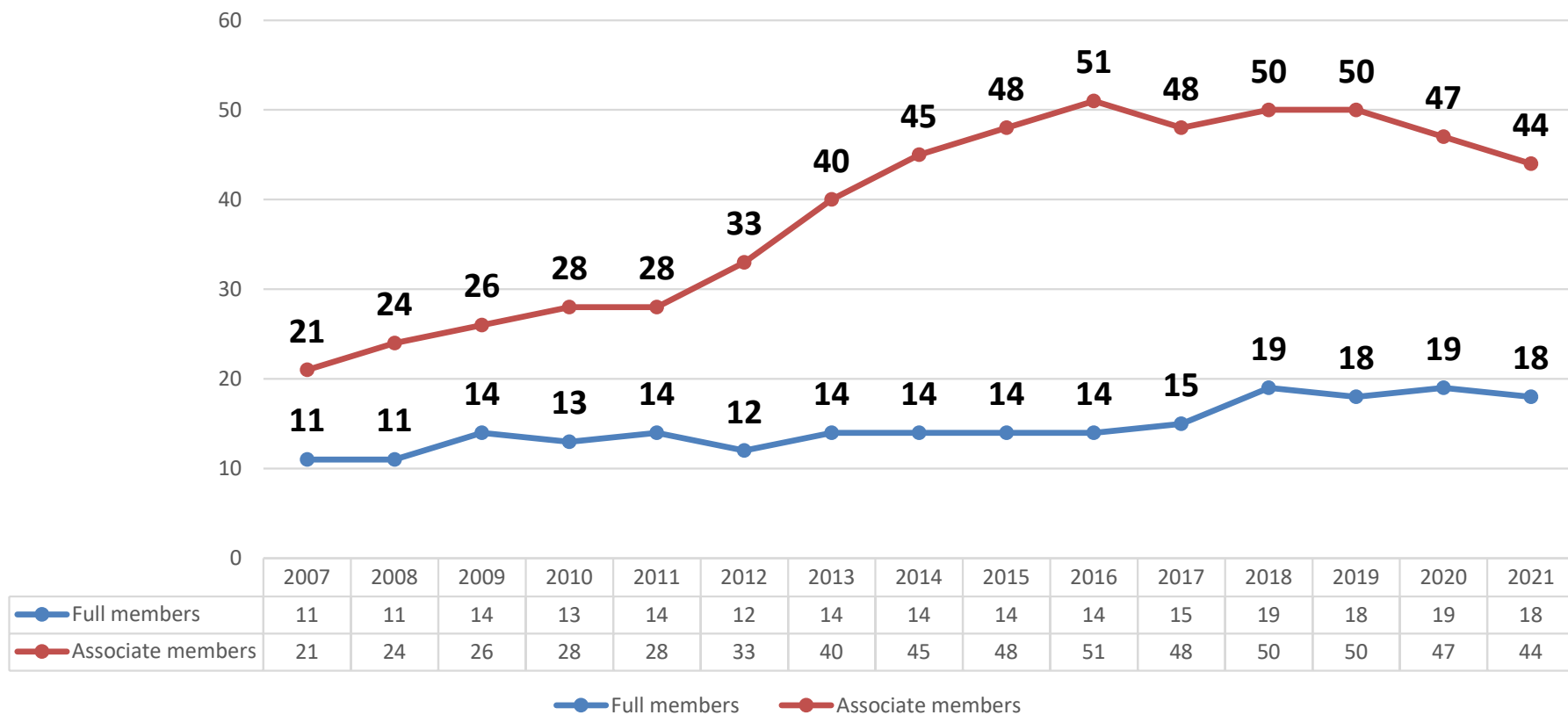
- Act on the implementation of the National Strategy for the Development of the Capital Market
 - Not approved by the former Chamber of Deputies
 - New legislative process, likely effectiveness as of 1 January 2023
- Simplified joint stock company – comments submitted to the MF
- ZISIF amendment – comments submitted to the MF

- Follow-up on the implementation of the National Strategy for the Development of the Capital Market
- ESOP

Many thanks to the T&L committee!

Tax & Legal Committee Report

Membership evolution



2021:

Total: 62 members

Full members: 18

Associate members: 44

22.3.2022

Total: 68 members

Full members: 19

Associate members: 49

CVCA Financial result 2021

CVCA Financial result 2021 (Pro forma incl. sponsorship)

CVCA Actuals 2021/Budget 2021 (In CZK 000')			
		ACTUALS 2021	BUDGET 2021
INCOME		1.878	1.910
	Membership fees	1.680	1.610
	Sponsorship, other	198	300
EXPENSES		2.125	2.242
	Office/administration	237	164
	IT-Web redesign, provider, computer	64	100
	Personal costs	976	957
	Board/CEO	25	50
	CVCA events	758	850
	NVCA meetings	0	30
	Conferences	16	30
	Marketing	19	30
	Memberships	30	30
RESULT		-247	-332

CVCA Financial result 2021 (statutory)

CVCA Actuals 2021/Budget 2021 (In CZK 000')			
		ACTUALS 2021	BUDGET 2021
INCOME		1.680	1.610
	Membership fees	1.680	1.610
	Sponsorship, other		
EXPENSES		1.927	1.942
	Office/administration	237	164
	IT-Web redesign, provider, computer	64	100
	Personal costs	976	957
	Board/CEO	25	50
	CVCA events	560	550
	NVCA meetings	0	30
	Conferences	16	30
	Marketing	19	30
	Memberships	30	30
RESULT		-247	-332

Jiří Beneš, President CVCA

CVCA Activities 2022



PE & VC
Community



State
Authorities



Investors



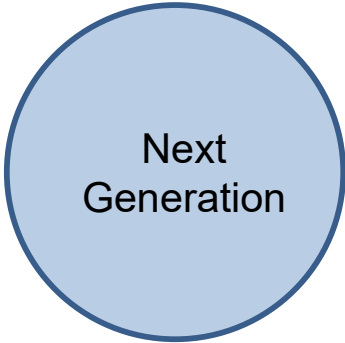
Invest
Europe



Tax & Legal
Committee



Communication



Next
Generation

-
- | | |
|-----------------------|--|
| 22 March: | CVCA Annual Membership Meeting |
| End April: | Panel discussion: VC investor vs. startup |
| End May: | The Czech Venture Capital and Private Equity 2021 highlights (in cooperation with Deloitte) with presentation of market statistics |
| 21 June: | CVCA & Slovca Awards – ceremony at Grand Mark Hotel |
| September: | Networking event |
| October: | Panel discussion, topic to be specified |
| December: | CVCA Christmas Celebration - Jazz Dock |
| February 2023: | The Czech Venture Capital and Private Equity 2021 highlights (in cooperation with Deloitte) |

- After extremely successful first edition in 2021, decision to organize joint event with Slovak Association (close cooperation between the two markets, GPs and advisors active on both markets...)
- Aim is to recognize achievements in the sector of PE&VC
- Nine categories, deals signed / closed from January 1 to December 31, 2022
- Nominations by 10 April, jury meetings in late April and beginning of May, online vote by CVCA members to start mid-May and to last until June 14
- Awarding ceremony scheduled for June 21 at Grand Mark garden (if the situation permits)

- **Newsletters:**
Keep the current format of the Newsletter 4 times per year
- **LinkedIn:**
Regular activity, continual increase of the number of followers,
- **Meetings with members**
 - Better understanding of the needs of the community after covid-19 pandemics and limited activities
 - Cooperation with VC members in connection with intended implementation of legislation having impact on VC market (EU Start-up Nations' Standards, ESOP), focus on events on specific VC topics (ESOP, HR, motivation...)
- **Web site**
 - Up-to-date news
 - Extend the database of information on the website from members and institutions (case studies, reports, surveys)

Priorities 2022: Public Affairs and Market Regulation

- **Implementation of the Czech Capital Market Policy**
Continuous effort in connection with implementation of legislation having impact to PE/VC industry and other industries in connection with investing to PE/VC (meetings with MF's representatives)
- **Further Market Regulation**
 - Coordination of Invest Europe's activities in connection with capital markets / investors regulation at the national level (AIFMD)
 - Activities in connection with ESOP structures: Coordination of activities at European level with Invest Europe, and activities at the national level to facilitate the use of these structures (Ministry of Finance)
- **EU Presidency**
 - Intense communication with Ministry of Finance, Czech MEPs and other representatives on selected regulatory topics to be discussed during the presidency
 - Cooperation with Invest Europe representative
- **1:1 meetings**
Continue communication with state authorities' representative on selected issues

CVCA Budget 2022

CVCA Budget 2022 (Pro forma incl. sponsorship)

CVCA Actuals 2021/Budget 2022 (In CZK 000')			
		ACTUALS 2021	BUDGET 2022
INCOME		1.878	2.618
	Membership fees	1.680	1.928
	Sponsorship	198	690
EXPENSES		2.125	3.185
	Office/administration	237	203
	IT-Web redesign, provider, computer	64	100
	Personal costs	976	977
	Board/CEO	25	50
	CVCA events	758	1.715
	NVCA meetings	0	50
	Conferences	16	30
	Marketing	19	30
	Memberships	30	30
RESULT		-247	- 567

Discussion

Changes in the Board of Directors: Election of new Member

- **Current Board Members:**
 - Jiří Beneš
 - Michal Aron
 - Tomáš Doležil
 - Rustam Kurmakaev
 - Emília Mamajová
 - Jaroslav Sopuch
 - Jaroslav Trojan
- **Mandate expires to:**
 - EMÍLIA MAMAJOVÁ
- **New Board Member candidate:**
 - EMÍLIA MAMAJOVÁ, ESPIRA INVESTMENTS

THANK YOU FOR YOUR ATTENTION