

ANNEX II

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Futurum Ventures Fund II AS

Legal entity identifier: 936 948 006

## Environmental and/or social characteristics

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

**The EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?	
<input type="checkbox"/> <b>Yes</b>	<input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> It will make a minimum of <b>sustainable investments with an environmental objective: ___%</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul>	<input type="checkbox"/> It <b>promotes Environmental/Social (E/S) characteristics</b> and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul>
<input type="checkbox"/> It will make a minimum of <b>sustainable investments with a social objective: ___%</b>	<input checked="" type="checkbox"/> It promotes E/S characteristics, but <b>will not make any sustainable investments</b>

### What environmental and/or social characteristics are promoted by this financial product?

The Fund promotes two thematic characteristics:

#### Environmental characteristics — Clean Future

The Fund promotes environmental characteristics through investments in companies whose core product or service directly enables:

- **Climate transition:** Clean energy, energy storage, smart energy systems, and industrial efficiency solutions that contribute to the reduction of greenhouse gas emissions
- **Resource efficiency:** Technology that reduces material or energy consumption in industry or the built environment

#### Social characteristics — Safe Future

The Fund promotes social characteristics through investments in companies whose core product or service directly enables:

- **Digital security and privacy:** Protection of individuals' and organisations' digital rights and security
- **Societal security:** Technology for the protection of critical infrastructure and defence against digital threats

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

### **Good governance (precondition for all investments)**

As a precondition for investment, the Manager requires that all portfolio companies practise good governance, including:

- Sound management structures with clear lines of accountability
- Relevant control mechanisms and risk management processes
- Compliance with applicable laws and regulations
- Transparent and fair relations with employees and suppliers

### ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

<b>Characteristic</b>	<b>Indicator</b>	<b>Frequency</b>
Climate transition / Clean Future	Share of portfolio companies classified under the Clean Future theme	Annual
Resource efficiency	Quantified resource savings (kWh / tonne) where reported by portfolio companies	Annual
Digital security / Safe Future	Share of portfolio companies classified under the Safe Future theme	Annual
Good governance	Share of portfolio companies with a formal board and shareholders' agreement in place	Semi-annual
Exclusion compliance	Share of portfolio companies confirmed to fall within the Fund's exclusion criteria	Annual

For early-stage companies, quantitative KPI data may not be available at the time of investment. Where quantitative data is unavailable, qualitative assessments based on the company's business model and founding team's stated intentions are used and flagged as estimates in the investment file.

### ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

Not applicable. The Fund does not commit to making sustainable investments within the meaning of SFDR Article 2(17) (see asset allocation: #1A = 0%)

### ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

The Fund does not formally report principal adverse impacts (PAI) at entity level under SFDR Article 4. The Manager is a registered sub-threshold AIFM and is not subject to the mandatory PAI statement obligation.

Adverse impacts on sustainability factors are nonetheless addressed in the investment process through the following mechanisms:

Exclusion criteria

The Fund will not invest in companies active in any of the following categories (absolute prohibitions; no revenue threshold applies):

Exclusion	Relevant PAI indicator
Production of or trade in fossil fuels without carbon capture, use or storage (or equivalent emission mitigation)	PAI indicator 4 (exposure to companies in the fossil fuel sector)
Manufacture, sale, distribution or marketing of weapons that violate fundamental humanitarian principles through their normal use (biological, chemical, nuclear weapons; non-detectable fragments; incendiary weapons; blinding laser weapons; antipersonnel mines; cluster munitions)	PAI indicator 14 (exposure to controversial weapons)
Serious or systematic violations of fundamental human rights as a business activity (including murder, torture, deprivation of liberty, forced labour, illegal child labour and other forms of child exploitation)	PAI indicators 10–11 (violations of UN Global Compact principles and OECD Guidelines; lack of compliance mechanisms)
Manufacture, sale, distribution or marketing of pornographic products	—
Manufacture, sale, distribution or marketing of tobacco or hard spirits	—
Operation of casinos or other gambling facilities	—
Manufacture, sale, distribution or marketing of illegal drugs (except solely for medical use)	—

### ESG due diligence

For each prospective investment, the mandatory investment memorandum includes an assessment of whether the company's activities could cause adverse impacts on environmental or social factors not directly targeted by the Fund's investment thesis. This assessment is a binding element of the investment process.

### Annual monitoring

ESG status — including any material adverse developments — is reviewed for each portfolio company at least annually and documented in the investment file.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

#### **How have the indicators for adverse impacts on sustainability factors been taken into account?**

*The Fund does not calculate/report RTS PAI indicators. However, selected PAI indicators are used as reference points in the Fund's exclusion criteria and mandatory ESG due diligence, and adverse developments are reviewed at least annually.*

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

**How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

The Manager assesses human rights and governance as part of mandatory ESG due diligence; investments involving serious or systematic human rights violations are excluded.

**Does this financial product consider principal adverse impacts on sustainability factors?**

Yes, \_\_\_\_\_

[Enter text here]

No; The Manager is a registered sub-threshold AIFM and is not subject to the mandatory entity-level principal adverse impact (PAI) statement under SFDR Article 4(1)(a). The Manager does not currently publish a PAI statement. Adverse impacts on sustainability factors are nevertheless addressed through exclusion criteria and mandatory ESG due diligence as described above.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

**What investment strategy does this financial product follow?**

The Fund seeks capital growth by making equity and equity related investments in start-ups and early-stage technology companies. The Fund's geographic focus is the Nordics, with main focus on Norway. Minority investments are expected to constitute all or most of the portfolio.

The investment strategy is organised around three technology pillars:

1. **Efficient Future** — Digitalisation of core business processes with significant efficiency gains
2. **Clean Future** — Sustainable energy transition and environmental technology (promotes E/S characteristics)
3. **Safe Future** — Security and protection technology (promotes E/S characteristics)

No derivatives, money market instruments, sovereign bonds, or fund units are used. Investments are made exclusively in unlisted companies.

The environmental and social characteristics described above are promoted through binding elements embedded in the investment process. An investment cannot be approved by the Investment Committee unless these elements have been completed satisfactorily.

**What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?**

The following process steps are binding for all investment decisions:

Process step	Binding requirement
Exclusion screening	All potential investments are screened against the Fund's exclusion criteria before analysis commences. Investments that fail screening cannot proceed.
ESG due diligence	An ESG assessment and DNSH-style analysis are mandatory components of the investment memorandum submitted to the Investment Committee.
Investment Committee	The ESG assessment must be present in the decision materials. A resolution without an approved ESG assessment is not permitted.
E/S classification	Each investment is classified as #1 (promotes E/S characteristics) or #2 (other) at the time of investment. The classification is documented in the investment file.
Annual ESG review	ESG status is reviewed for each portfolio company at least once per year. Deviations are documented and followed up.
Investor reporting	ESG data and sustainability indicators are reported to investors in the Fund's annual report.

#### Exclusion criteria — absolute prohibitions

The Fund will not invest in companies active in any of the following:

- Production of or trade in fossil fuels without carbon capture, use or storage (or equivalent mitigation substantially eliminating carbon emissions from the activity)
- Manufacture, sale, distribution or marketing of weapons that violate fundamental humanitarian principles through their normal use — specifically: biological weapons, chemical weapons, nuclear weapons, non-detectable fragments, incendiary weapons, blinding laser weapons, antipersonnel mines and cluster munitions
- Serious or systematic violations of fundamental human rights as a business activity, including murder, torture, deprivation of liberty, forced labour, illegal child labour and other forms of child exploitation, and violations of the rights of individuals in situations of war or military conflict
- Manufacture, sale, distribution or marketing of pornographic products
- Manufacture, sale, distribution or marketing of tobacco (including products categorised as tobacco by relevant authorities) or hard spirits
- Operation of casinos or other gambling facilities
- Manufacture, sale, distribution or marketing of illegal drugs (unless solely for medical use)

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

#### ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

The Fund operates a venture capital mandate without a defined quantitative investment universe. A pre-determined exclusion rate expressed as a percentage of a benchmark universe is therefore not applicable to this Fund's structure.

All potential investments — without exception — are subject to exclusion screening prior to any investment analysis. The exclusion criteria listed above constitute an absolute pre-filter: investments in excluded activities cannot proceed regardless of their financial or thematic merits.

#### ***What is the policy to assess good governance practices of the investee companies?***

**Asset allocation** describes the share of investments in specific assets.

The Manager assesses good governance practices as part of the mandatory ESG due diligence conducted for each prospective investment. The assessment covers:

- **Management structure:** The company has, or commits to establishing, a formal board of directors with clear lines of accountability between the board, management, and shareholders
- **Shareholders' agreement:** A shareholders' agreement addressing governance rights, information obligations, and decision-making processes is in place or agreed to be put in place as a condition of investment
- **Regulatory compliance:** The company complies with applicable laws and regulations in all relevant jurisdictions
- **Employee and supplier relations:** The company operates fair and transparent relations with employees and suppliers
- **Human rights:** The company is not engaged in serious or systematic violations of fundamental human rights

Good governance is a precondition for investment. A company that does not meet the Manager's minimum governance standards will not receive investment regardless of its thematic alignment.

### What is the asset allocation planned for this financial product?

Category	Description	Minimum share
#1 Aligned with E/S characteristics	Investments that directly promote the Clean Future and/or Safe Future characteristics defined above	30%
— of which #1A Sustainable investments	Investments qualifying as sustainable investments under SFDR Article 2(17)	0%
— of which #1B Other E/S characteristics	Investments aligned with E/S characteristics that do not qualify as sustainable investments	30%
#2 Other investments	Primarily companies in the Efficient Future pillar; ESG risk integrated but no specific E/S characteristic explicitly promoted	Up to 70%

The Fund makes equity and equity related investments in unlisted companies. No sovereign bonds, fund units, money market instruments, or derivatives are used. Cash held in waiting periods is excluded from the categorisation.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives.

**Taxonomy-aligned activities** are expressed as a share of: turnover, capital expenditure (CapEx), and operational expenditure (OpEx).

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

Not applicable – the Fund does not use derivatives.

***To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?***

Not applicable because the Fund does not commit to sustainable investments (#1A = 0%). The Fund does not commit to a minimum share of taxonomy-aligned investments.

***What is the minimum share of investments in transitional and enabling activities?***

Not applicable

***What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?***

Not applicable

***What is the minimum share of socially sustainable investments?***

Not applicable

***What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?***

Investments classified as #2 Other consist primarily of companies in the Efficient Future pillar — companies whose core business is the digitalisation of industrial or commercial processes with significant efficiency gains. These investments do not explicitly promote a defined E/S characteristic, but ESG considerations are integrated into the investment assessment.

**Purpose:** To provide the Fund with exposure to high-quality Nordic technology companies where value creation is driven by operational efficiency rather than environmental or social impact as a primary output.

**Minimum safeguards:** All #2 Other investments are subject to the same minimum standards as #1 investments:

- The exclusion criteria listed above apply without exception
- The mandatory ESG due diligence and good governance assessment are completed for every investment
- Annual ESG monitoring applies equally to #2 portfolio companies

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

No — The Fund does not designate a reference benchmark index to attain or document the promoted environmental and/or social characteristics.

***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

Not applicable – the fund does not have a benchmark

***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

Not applicable – the fund does not have a benchmark

***How does the designated index differ from a relevant broad market index?***

Not applicable – the fund does not have a benchmark

***Where can the methodology used for the calculation of the designated index be found?***

Not applicable – the fund does not have a benchmark

**Where can I find more product specific information online?**

**More product-specific information can be found on the website:** <https://futurum.vc/sustainable-finance>

This document constitutes pre-contractual sustainability disclosures pursuant to SFDR Article 8 and Commission Delegated Regulation (EU) 2022/1288, Annex II, and should be read in conjunction with the other investor documentation for Futurum Ventures Fund II AS.

Trondheim May 19<sup>th</sup> 2026 — Futurum Ventures Management AS