**SFDR Disclosure – Sustainable investments**[1]

In order to comply with the sustainable finance disclosure regulation (**SFDR**)[2] and the SFDR Delegated Regulation[3], NextGen Ventures Management B.V. (the **Manager**) makes the following disclosures with regard to NextGen Ventures 3 Coöperatief U.A. (the **Fund**).

**Summary**

The social objective of the Fund is to actively contribute to innovations in the medical sector by investing in companies acting in accordance with quadruple aim in healthcare which refers to a framework to: enhance healthcare outcome, reduce healthcare costs, improve patient experience and healthcare workers work environment (the **Quadruple Aim Objectives**).

The main focus of the Fund will be to make (minority) equity investments in portfolio companies (**Portfolio Companies** and each a **Portfolio Company**) by means of the acquisition of shares or other types of interest in such Portfolio Companies and to make further investments on an as-needed basis.

The Fund will require its potential Portfolio Companies to satisfy the following conditions:

(i) The Portfolio Company should focus on one or more development programs relating to innovations in the healthcare sector;
(ii) The Portfolio Company should develop treatments, products, tools and/or platforms that actively contribute to at least one of the four Quadruple Aim Objectives; and
(iii) The Portfolio Company has no (potential) negative outcome on Quadruple Aim Objectives of the Fund, together the **Social Objective Criteria**.

To invest in a potential Portfolio Company, it:

(i) has to meet the Social Objective Criteria;
(ii) does not significantly harm any environmental or social sustainable investment objective; and
(iii) has to follow good governance practices.

If these requirements are not met, the Fund will not invest in the potential Portfolio Company.

**Samenvatting**

De sociale doelstelling van het Fonds is om actief bij te dragen aan innovaties in de medische sector door te investeren in ondernemingen die handelen in overeenstemming met de ‘Quadruple Aim’ in de gezondheidszorg. Dit betreft een raamwerk dat beoogt: het verbeteren van gezondheidsuitkomsten, het verlagen van zorgkosten, het optimaliseren van de Patiëntervaring en het verbeteren van de werkomgeving van zorgprofessionals (de **Quadruple Aim Doelstellingen**).

De primaire focus van het Fonds zal zijn het doen van (minderheids-) aandeleninvesteringen in portfoliovennootschappen (**Portfoliovennootschappen** en elk afzonderlijk een **Portfoliovennootschap**) door middel van de verwerving van aandelen of andere vormen van belang in dergelijke Portfoliovennootschappen, alsmede het doen van aanvullende investeringen op basis van behoefte.

Het Fonds zal van zijn potentiële Portfoliovennootschappen verlangen dat zij aan de volgende criteria voldoen:

(i) de Portfoliovennootschap moet zich richten op een of meer ontwikkelingsprogramma's die verband houden met innovaties in de gezondheidszorg;
(ii) de Portfoliovennootschap ontwikkelt behandelingen, producten, hulpmiddelen en/of platforms die actief bijdragen aan ten minste één van de vier Quadruple Aim Doelstellingen; en

[1] The date of publication of these disclosures is 26 September 2026. The information has been updated on 26 September 2026
[2] Regulation (EU) 2019/2088
[3] Commission Delegated Regulation (EU) 2022/1288

(iii) De Portfoliovennootschap heeft geen (potentieel) negatief effect op de Quadruple Aim Doelstellingen van het Fonds, de **Sociale Doelstelling Criteria**.

Om te investeren in een potentieel Portfoliovennootschap, moet de Portfoliovennootschap:

(i) voldoen aan de Sociale Doelstelling Criteria;
(ii) geen ernstige afbreuk doen aan ecologisch of sociaal duurzame beleggingsdoelstellingen; en
(iii) praktijken op het gebied van goed bestuur volgen.

Als een potentieel Portfoliovennootschap niet aan deze vereisten voldoet, zal het Fonds niet in de vennootschap investeren.

**No significant harm to the sustainable investment objective**

The Portfolio Company should not significantly harm any environmental or social sustainable investment objective. To assess this, the Manager takes into account all mandatory principal adverse impact indicators set out in Table 1 of Annex I of the SFDR Delegated Regulation, both pre- and post-acquisition:

- Climate and other environment-related indicators: GHG emissions (1), carbon footprint (2), GHG intensity of investee companies (3), exposure to companies active in the fossil fuel sector (4), share of non-renewable energy consumption and production (5), energy consumption intensity per high impact climate sector (6), activities negatively affecting biodiversity-sensitive areas (7), emissions to water (8) and hazardous waste and radioactive waste ratio (9).
- Social and employee matters, respect for human rights, anti-corruption and anti-bribery matters: violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises (10), lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (11), unadjusted gender pay gap (12), board gender diversity (13) and exposure to controversial weapons (14).

Exposure to companies active in the fossil fuel sector (4), violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises (10) and exposure to controversial weapons (14) are applied as exclusion criteria. The Fund does not invest in a potential Portfolio Company that does not meet these criteria.

Given the early stage of the Portfolio Companies, several indicators may not yet be measurable or may need to be estimated. Where data is unavailable, the Manager assesses the indicator qualitatively through the ESG Due Diligence Checklist.

All proposed investments are screened as part of the due diligence process to identify and prioritise relevant principal adverse impacts. This assessment includes the following steps:

a) assessment of the eligibility of the investment opportunity to meet the Social Objective Criteria;
b) performing a detailed due diligence with the involvement of external consultants, where necessary; and
c) completion and analysis of the ESG Due Diligence Checklist, which considers all mandatory principal adverse impact indicators set out above.

The ESG Due Diligence Checklist also contains questions that relate to whether the Portfolio Company is aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. The Fund does not invest in a Portfolio Company that is not aligned with these guidelines and principles.

**Sustainable investment objective of the financial product**

The social objective of the Fund is to actively contribute to innovations in the medical sector by investing in companies acting in accordance with the Quadruple Aim Objectives.

**Investment strategy**

*The investment strategy used to attain the sustainable investment objective*

The main focus of the Fund will be to make (minority) equity investments in Portfolio Companies by means of the acquisition of shares or other types of interest in such Portfolio Companies and to make further investments on an as-needed basis.

The Fund will require its potential Portfolio Companies to satisfy the Social Objective Criteria.

The Social Objective Criteria are used to measure the attainment of the sustainable objective of the Fund. The Manager makes an assessment whether a Portfolio Company meets the Social Objective Criteria on the basis of an analysis of the revenue sources of the Portfolio Company and other information obtained with respect to the Portfolio Company necessary for making the assessment. If the investment team determines that a Portfolio Company does not meet the Social Objective Criteria, the Fund will not make an investment in such Portfolio Company.

*Good Governance practices*

To assess the good governance practices of the Portfolio Company, the Manager applies a Good Governance Policy. Please find below a summary description of this policy.

- The Good Governance Policy describes how the Manager assesses whether a Portfolio Company in which the Fund intends to invest follows good governance practices and is therefore eligible to be included in the initial investment universe of the Fund.
- The Manager considers good governance to be a (minimum) standard of governance relating to sound management structures, employee relations, remuneration of staff and tax compliance. The good governance criteria are described in detail in the Annex of the Good Governance Policy.
- The good governance assessment is primarily performed by the investment teams based upon a data driven analysis. The data for the analysis comes from prospective Portfolio Companies and may be supplemented by the investment team with information from public or other reliable sources.

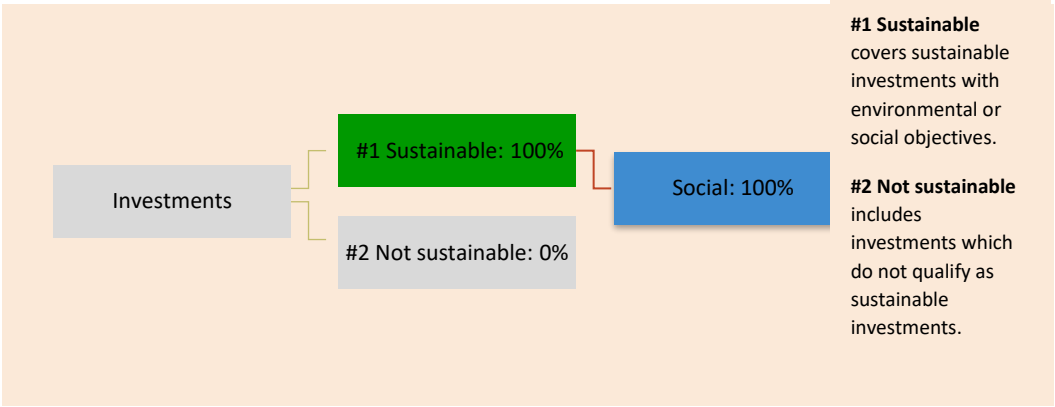
**Proportion of investments**

All the investments underlying the Fund are expected to be sustainable investments with a social objective.



## What is the asset allocation and the minimum share of sustainable investments?

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.




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

Not applicable – the Fund will not make investment with an environmental objective.

**Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[4]?**

☐ Yes:

☒ No

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

0%

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

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

Not applicable – the Fund will not make investment with an environmental objective.

## What is the minimum share of sustainable investments with a social objective?

100%

## What investments are included under "#2 Not sustainable", what is their purpose and are there any minimum environmental or social safeguards?

0%

**Monitoring of the sustainable investment objective**

[4] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The Manager uses the ESG Due Diligence Checklist to verify whether the Portfolio Company meets the social objective of the Fund and will obtain data which is necessary in that respect from the Portfolio Company. The Fund will continuously monitor the Portfolio Company's progress towards the Social Objective Criteria throughout the investment's lifecycle. Prior to the investment this includes among others an analysis of the revenue sources of the Portfolio Company and other information obtained with respect to the Portfolio Company necessary for making the assessment whether the Portfolio Company is eligible for investment.

The monitoring during the lifecycle of the investment will involve various methods, including, but not limited to, reviewing information shared during shareholder meetings, conducting personal meetings with the Portfolio Company's management board, and regularly requesting updates from the management board regarding its achievement of the Social Objective Criteria.

In addition, the Portfolio Company will report on its activities on a periodic basis to the Manager. Based on this information the Manager will assess the Portfolio Company's progress toward the social objective and whether the Portfolio Company meets the Social Objective Criteria.

In its monitoring efforts, the Manager will leverage external sources, such as research conducted by universities, to evaluate the potential of treatments, products, tools and/or platforms being developed by the Portfolio Company.

**Methodologies**

Before making an investment and throughout the duration of the Fund's investment in a Portfolio Company, the Manager consistently evaluates whether the Portfolio Company meets the Social Objective Criteria. A Portfolio Company fulfilling all three Social Objective Criteria is deemed to contribute to the attainment of the social objective. Measuring the attainment of this objective poses challenges, as it will only be fully realized upon the successful development of therapeutics, products, tools, and/or platforms that actively contribute to at least one of the Quadruple Aim Objectives by the Portfolio Company.

Nevertheless, the Manager will utilize data from its monitoring activities, outlined in the 'Monitoring of environmental or social characteristics' section, to assess the Portfolio Company's compliance with the Social Objective Criteria and to assess the likelihood of the Portfolio Company attaining the social objective.

**Data sources and processing**

The Manager will use the data that it obtains from the Portfolio Company pursuant to its monitoring activities as outlined in the 'Monitoring of environmental or social characteristics' section, to assess the likelihood of the Portfolio Company attaining the social objective.

If necessary, the Manager will seek guidance from external consultants to verify the accuracy and coherence of the data.

The Manager stores all data per Portfolio Company and will use this data, among other things, for the periodic information it provides to the investors.

The Manager expects that 25-30% of the data will be estimated.

**Limitation to methodologies and data**

The Manager is heavily reliant on information provided by the Portfolio Company, which could make it challenging to determine whether the Portfolio Company will indeed achieve the social objective of actively contributing to innovations in the medical sector by investing in companies acting in accordance with the Quadruple Aim Objectives. The attainment of the social objective depends on the ability of the Portfolio Company to develop therapeutics, products, tools, and/or platforms that actively contribute to at least one of the Quadruple Aim Objectives. Given the innovative nature of these activities, there is inherent uncertainty as to whether the Portfolio Company will ultimately meet the Social Objective Criteria.

To address these limitations, the Manager supplements its assessments with external sources where necessary, such as research conducted by universities or other reliable public sources, to evaluate the Portfolio Company's progress towards the social objective. When necessary, the Manager will seek advice from external consultants to verify the accuracy and coherence of the information received from the Portfolio Company.

**Due diligence**

All proposed investments are screened as part of the due diligence process to identify and prioritise relevant principal adverse impacts. This assessment includes the following steps:

1. Assessment of the eligibility of the investment opportunity to meet the Social Objective Criteria.
2. Performing a detailed due diligence with the involvement of external consultants, where necessary.
3. Completion and analysis of the ESG Due Diligence Checklist which considers principal adverse impact indicators that are relevant to the investment and the Fund.

The ESG Due Diligence Checklist also contains questions that relate to whether the Portfolio Company is aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. If the Portfolio Company does not align with the OECD Guidelines of Multinational Enterprises and/or the UN Guiding Principles on Business and Human Rights, the Fund will either not invest in the Portfolio Company or will actively engage to make sure the Portfolio Company does align.

**Engagement policies**

Engagement is not part of the Fund’s sustainable investment objective.

**Attainment of the sustainable investment objective**

The Fund has not designated an index.