

NextGen Ventures 2 Coöperatief U.A.

SFDR-Disclosures

Version 5

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0. Version History

Version number	Publication date	Major changes
Version 1	22 December 2023	Creation document
Version 2	10 March 2025	Review
Version 3	19 Februari 2026	Review
Version 4	13 July 2026	Translation to English
Version 5	28 Sep 2026	Minor translation corrections, correction section (b, c, e), added section (l), added Dutch summary back

1. Introduction

This document provides information about NextGen Ventures 2 Cooperatief U.A. (the Fund) in relation to the Sustainable Finance Disclosure Regulation (SFDR). This information is legally required and helps provide transparency about sustainability characteristics, objectives and risks.

2. Summary

The Fund promotes environmental and/or social characteristics within the meaning of Article 8 of the SFDR but does not have a sustainable investment objective and does not commit to making sustainable investments.

- The Fund invests exclusively in companies expected to have a positive impact on healthcare based on the Quadruple Aim Framework;
- The Fund promotes environmental and/or social safeguards by applying exclusion criteria for companies and practices that the Fund considers to have a negative impact on society and that are not compatible with a sustainable investment strategy;
- The Fund promotes compliance with and the conduct of business activities in line with the United Nations Global Compact (UNGC);

The Fund invests in Dutch startups that use technology (hardware) and data (software) to deliver care more efficiently and with better outcomes. The Fund invests at an early stage in the form of equity capital. The Fund can contribute through its specific focus on healthcare, experience in company development and network within the healthcare sector.

The Fund does not invest in companies whose business activity (i) is the production of or trade in weapons, (ii) is in the gambling industry, (iii) is in tobacco production or the production or marketing of tobacco products, or (iv) involves animal testing, human cloning and/or genetically modified organisms, insofar as such activities are not in compliance with legislation.

The Fund invests exclusively in companies that are in compliance with the E/S characteristics within the meaning of Article 8 of the SFDR.

The Fund has incorporated the sustainability aspects of its investment strategies into due diligence processes and procedures for selection and monitoring. The Fund is primarily responsible for carrying out this due diligence with respect to its strategies.

For its monitoring the Fund relies on the reporting provided by companies. The main limitations of the methodology are the lack of adequate information on indicators within the scope and stage of the companies and reliance on the accuracy and completeness of the reporting provided by companies.

The Fund's interests are subject to the selection process which includes among other things constructive dialogue between Investment Managers and the companies invested in.

3. Samenvatting

Het Fonds promoot ecologische en/of sociale kenmerken in de zin van artikel 8 van de SFDR, maar heeft geen duurzame belegging als doelstelling. Het Fonds verbindt zich niet tot het doen van duurzame beleggingen in de zin van artikel 2, punt 17, van de SFDR; het minimumaandeel duurzame beleggingen bedraagt 0%.

Het Fonds promoot de volgende kenmerken:

- Het Fonds investeert uitsluitend in portfoliovennootschappen waarvan een positieve impact op de gezondheidszorg wordt verwacht op basis van het Quadruple Aim-raamwerk: betere gezondheidsuitkomsten, lagere zorgkosten, een betere patiëntervaring en een betere werkomgeving voor zorgprofessionals.

- Het Fonds past uitsluitingscriteria toe voor activiteiten die het als schadelijk voor de samenleving beschouwt. Het Fonds investeert niet in portfoliovennootschappen waarvan de bedrijfsactiviteit (i) de productie van of handel in wapens betreft, (ii) plaatsvindt in de gokindustrie, (iii) tabaksproductie of de productie of marketing van tabaksproducten betreft of (iv) dierproeven, het klonen van mensen en/of genetisch gemodificeerde organismen omvat, voor zover deze activiteiten niet in overeenstemming zijn met de geldende wetgeving.

- Het Fonds investeert uitsluitend in portfoliovennootschappen die zich committeren aan de beginselen van de United Nations Global Compact (UNGC) en die in lijn zijn met de OESO-richtlijnen voor multinationale ondernemingen en de VN-richtlijnen inzake bedrijfsleven en mensenrechten.

Bij de selectie van investeringen worden de volgende belangrijkste ongunstige effecten op duurzaamheidsfactoren als uitsluitingscriterium meegenomen: blootstelling aan de fossiele-brandstoffensector (PAI 4), schendingen van de UNGC-beginselen en de OESO-richtlijnen (PAI 10) en blootstelling aan controversiële wapens (PAI 14).

Het Fonds investeert in de vroege fase met eigen vermogen in Nederlandse startups die technologie (hardware) en data (software) inzetten om zorg efficiënter en met betere uitkomsten te leveren. Het Fonds draagt bij via zijn specifieke focus op de gezondheidszorg, ervaring met bedrijfsopbouw en netwerk binnen de zorgsector. In de investeringsdocumentatie legt het Fonds afspraken vast over inclusie bij de werving van managementfuncties en over transparantie ten aanzien van uiteindelijk belanghebbenden (UBO's). Het Fonds beoordeelt of portfoliovennootschappen praktijken op het gebied van goed bestuur volgen, waaronder degelijke managementstructuren, arbeidsverhoudingen, beloning van personeel en naleving van fiscale verplichtingen.

Minimaal 100% van de investeringen van het Fonds is in lijn met de gepromote ecologische en/of sociale kenmerken. De overige investeringen bestaan uit liquide middelen die worden aangehouden voor liquiditeitsdoeleinden, zoals beheerkosten en vervolginvesteringen.

Het Fonds monitort jaarlijks per portfoliovennootschap de CO2-voetafdruk (PAI 2), de genderdiversiteit in bestuur en directie (PAI 13) en bedrijfsspecifieke KPI's die bij investering worden overeengekomen op basis van het Quadruple Aim-raamwerk, zoals het aantal gebruikers in de zorg, het aantal uitgevoerde procedures en het percentage kostenreductie. Over impact wordt jaarlijks gerapporteerd in het jaarverslag.

Het Fonds is primair verantwoordelijk voor het uitvoeren van due diligence. Externe expertise op financieel, juridisch, medisch en technologisch gebied wordt per geval ingeschakeld. Voor due diligence en monitoring maakt het Fonds gebruik van openbare bronnen, dialoog met portfoliovennootschappen en door hen verstrekte rapportages. De belangrijkste beperkingen van de methodologie zijn het gebrek aan adequate informatie over indicatoren gezien de omvang en fase van de portfoliovennootschappen, en de afhankelijkheid van de juistheid en volledigheid van hun rapportages.

Het Fonds voert een constructieve dialoog met de portfoliovennootschappen en neemt als aandeelhouder deel aan besluitvorming, afhankelijk van de deelneming ook via raden van advies, raden van commissarissen of andere toezichthoudende organen.

Er is geen index aangewezen als referentiebenchmark om te bepalen of het Fonds in overeenstemming is met de gepromote ecologische en/of sociale kenmerken.

4. Disclosure of sustainability information

(b) No sustainable investment objective

The Fund promotes environmental and/or social characteristics but does not have sustainable investment as its objective. The Fund does not commit to making sustainable investments within the meaning of Article 2(17) SFDR. The minimum share of sustainable investments is 0%.

The following principal adverse impacts on sustainability factors are taken into account as exclusion criteria for investments:

- PAI 4: Exposure to companies active in the fossil fuel sector
- PAI 10: Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises
- PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)

(c) Environmental or social characteristics of the financial product

The Fund invests from the premise that alongside technological innovation and business operations, attention must also be paid to the societal impact of an innovation. This applies in a positive sense, by structurally steering towards societal impact objectives, and by actively managing environmental and social risks and making these transparent and measurable.

The Fund promotes the following environmental and/or social characteristics:

- Positive impact on healthcare. The Fund invests exclusively in companies that are expected to have a positive impact on healthcare based on the Quadruple Aim Framework: better health outcomes, lower healthcare costs, improved patient experience of care and improved professional experience for healthcare workers.
- Exclusion of harmful activities. The Fund does not invest in companies whose business activity (i) is the production of or trade in weapons, (ii) is in the gambling industry, (iii) is in tobacco production or the production or marketing of tobacco products or (iv) involves animal testing, human cloning and/or genetically modified organisms, insofar as such activities are not in compliance with applicable legislation.
- Responsible business conduct. The Fund invests exclusively in companies that commit to the principles of the United Nations Global Compact (UNGC). The Fund does not invest in companies that are not 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.

(d) Investment strategy

The Fund invests in Dutch startups that use technology (hardware) and data (software) to deliver care more efficiently and with better outcomes. At this early stage the Fund can contribute through its specific focus on healthcare, experience in company development and network within the healthcare sector.

The Fund includes in the investment documentation of its companies a commitment to an "inclusion criterion" whereby for every management position at least one candidate is interviewed from a group that is less represented in the workforce. The product commits to providing information about the UBOs of its shareholders and parties holding a significant interest in the company to its shareholders in the context of KYC/AML.

The Fund is primarily responsible for assessing good governance including matters relating to sound management structures employee relations remuneration of staff involved and compliance with tax legislation.

(e) Proportion of investments

A minimum of 100% of the Fund's investments are aligned with the environmental and/or social characteristics promoted by the Fund. The Fund does not commit to making sustainable investments; the minimum share of sustainable investments is 0%.

(f) Monitoring of environmental or social characteristics

The Fund monitors the following adverse effects of investment decisions on E/S factors annually:

- PAI 2: Carbon footprint;
- PAI 13: Board gender diversity;
- Standardised methodologies for monitoring the healthcare impact of the type of companies (scope, stage) invested in are lacking. The Fund therefore agrees Key Performance Indicators (KPIs) upon investing in a company that are relevant to the scope, stage and impact based on the Quadruple Aim Framework (better health outcomes, lower healthcare costs, improved patient experience of care and improved professional experience for healthcare workers).

(g) Methodologies

The Fund monitors the following at product level annually:

- PAI 2: Carbon footprint;
  - CO2 footprint based on total operational floor area (m2) and number of company vehicles.
- PAI 13: Board gender diversity
  - Proportion of women in board and executive roles within the company.
- Company specific KPIs for the scope, stage and impact based on the Quadruple Aim Framework (better health outcomes, lower healthcare costs, improved patient experience of care and improved professional experience for healthcare workers). Examples include number of users in healthcare, number of procedures performed, percentage cost reduction.

Reporting on impact takes place annually in the annual report at company level.

(h) Data sources and processing

The Fund relies for its due diligence and monitoring on public sources constructive dialogues with its companies and reporting provided by companies. Companies invested in are at an early stage and generally have limited business operations. Data is processed in the annual report. Data can be produced accurately (>95% accuracy; 5% estimation).

(i) Methodological and data limitations

The main limitations of the methodology are the lack of adequate information on indicators within the scope and stage of the companies and reliance on the accuracy and completeness of the reporting provided by companies. The methodological and data limitations do not affect the way in which the promoted environmental and/or social characteristics are monitored.

(j) Due diligence

The Fund is primarily responsible for carrying out due diligence research with respect to its strategies. External input from experts in financial legal medical and technological matters is determined on a case by case basis. There is no external verification of due diligence reporting.

(k) Engagement policy

The Fund's interests are subject to the selection process and monitoring policy which includes among other things constructive dialogue between the Fund and the companies invested in. The Fund participates as shareholder and depending on the participation in advisory boards, supervisory boards or oversight bodies.

(l) Designated reference benchmark

No index has been designated as a reference benchmark to meet the environmental or social characteristics promoted by the Fund.