

Hadean Growth Fund Website Disclosure

Pursuant to Article 10 of Regulation (EU) 2019/2088 ("SFDR"), cf. Article 8, and Article 25-36 of the Regulatory Technical Standards (the "RTS")

Product name: Hadean Growth Fund I AS (referred to as "the Fund")

Legal entity identifier: 984500D7C3C9EAFD1D76

1. Summary

The investment strategy of the Fund revolves around addressing unmet medical needs, with the primary goal of solving global medical challenges, contributing to better health and wellbeing. Social impact and environmental, social, and governance (ESG) considerations are integral throughout the investment process and anchored in our internal policies and procedures. In the sourcing phase, we evaluate if investment opportunities align with Hadean's strategy and goal, requiring each investment to address an unmet medical need. During the due diligence (DD) processes, the investment team conducts ESG DD to identify material impacts, risks and opportunities which is integrated into the investment decision. Post-investment, Hadean engages in active ownership, employing various methods like board participation and voting, dialogue and cooperation, and provides necessary resources and tools to create awareness and enhance the company's ESG performance. The Manager also monitors principal adverse impact (PAI) indicators and other sustainability indicators to suggest improvements and track progress on an annual basis.

According to the definition outlined in the SFDR regulation, the fund does not have a "sustainable investment objective" but rather promotes environmental and social (E/S) characteristics. All investments are committed to achieving E/S characteristics without a minimum allocation requirement. The fund does not designate a specific benchmark for attaining E/S, focusing instead on promoting and monitoring the E/S factors mentioned above.

Guided by the UN Sustainable Development Goals (UN SDGs), the main focus is on good health and well-being (SDG 3), industry, innovation and infrastructure (SDG 9), responsible consumption and production (SDG 12) and gender equality (SGD 5). The Fund's primary geographical area of investment is in European companies, with special focus on the Nordics. The Fund solely engages in direct investments, across all healthcare verticals, including biopharma, medical devices, diagnostics, R&D tools and digital health, at Series B or later stage

The Manager relies on international guidelines and recommendations, emphasizing materiality, data quality and availability. It implements systematic data collection aligned with international guidelines. While acknowledging methodological and data limitations, the fund remains committed to employing the best available approach and undertakes regular reviews for improvement.

2. No Sustainable Investment Objective

This financial product promotes environmental or social characteristics, but does not have as its objective sustainable investment.

3. Environmental or Social Characteristics of the Financial Product

Hadean's and the Funds' primary goal is *"to solve global medical challenges, contributing to better health and increased wellbeing"*. The fund will contribute to this goal by investing in life science companies that develop innovative solutions with the potential to address unmet medical needs. Beyond medical challenges, Hadean and the Fund are committed to fostering positive change by leveraging our influence as owners.

As such, the following E/S characteristics are promoted are promoted by the fund:

- Potential investments are screened for alignment with Hadean's and the Funds' primary goal and must address an unmet medical need.
- Application of Hadean's Impact & ESG policy, mandating impact and ESG considerations throughout the investment process.
- Application of Hadean's exclusionary criteria.

Guided by the UN Sustainable Development Goals (UN SDGs), the main focus of the fund is on good health and well-being (SDG 3), industry, innovation and infrastructure (SDG 9), responsible consumption and production (SDG 12) and gender equality (SGD 5).

4. Investment Strategy

The investment strategy used to meet the E/S characteristics

The Fund will invest across all healthcare verticals, including biopharma, medical devices, diagnostics, R&D tools and digital health, at Series B or later stage. The Fund's primary geographic focus is on companies in Europe, with a particular emphasis on the Nordics.

The investment strategy is outlined in Hadean's Impact & ESG Policy. The investment team applies this policy throughout the investment process to ensure alignment with both the E/S characteristics promoted by the Fund and Hadean's primary goal.

Social impact and ESG considerations are integral to Hadean's investment process and thoroughly considered both prior to making investment decisions and throughout the ownership period of a portfolio company:

- **The sourcing phase:** All investments must align with Hadean's investment strategy and primary goal - solving global medical challenges, contributing to better health and increased wellbeing - and address an unmet medical need. If an investment does not meet this criterion, it will be rejected.
- **The due diligence phase:** The investment team conducts ESG due diligence for all potential investments by requiring companies to complete Hadean's ESG questionnaire. Evaluation of impacts, risks and opportunities associated with target company is integrated into the decision-making process.
- **The ownership phase:** We conduct annual ESG reviews and work with each portfolio company to improve their sustainability efforts through engagement, including through board participation, monitoring of PAIs and other sustainability indicators, annual feedback and follow-up on material ESG matters. Additional details about our engagement activities are provided in the "Engagement policies" section below.

Good Governance Practices

Good governance practices are evaluated by Hadean during the due diligence process prior to every investment decision and monitored annually thereafter as part of Hadean's annual ESG review.

Before receiving funding from Hadean, all companies must commit to good governance practices. This commitment is formalized through inclusion in the Shareholders' Agreement or investment contract, as outlined in Hadean's Good Governance Policy. For portfolio companies that received funding before the implementation of the Good Governance Policy, a written confirmation of their commitment is obtained.

Post-investment, the Fund applies a systematic process for engaging with portfolio companies on good governance practices. This process includes gathering annual data, including information about board composition and independence, employee relations, and the existence and adequacy of written policies.

If governance practices are considered insufficient or if critical gaps or deviations are identified, Hadean will collaborate with the portfolio company to address these issues, by providing necessary resources, expertise and tools to support compliance on a best-effort basis.

5. Proportion of investments

The Fund exclusively targets companies dedicated to solving unmet medical needs, and all investments are made in accordance with Hadean's Impact & ESG policy and exclusionary criteria. This ensures that every investment contributes to promoting environmental or social characteristics without a minimum allocation requirement. None of the investments fall under the sustainable investment definition outlined in Article 2 of the SFDR. Moreover, the Fund will solely engage in direct investments in portfolio companies.

6. Monitoring of Environmental or Social Characteristics

Hadean has established internal procedures and control mechanisms to ensure compliance with the Fund's investment mandate, including exclusion lists, geography, and capital deployment. All investments are subject to approval by both the internal investment committee and the compliance committee. As such, the Fund Manager closely monitors adherence to the investment strategy and our policies prior to making any investment decision. Action is taken in the event of any breach or potential breach with these guidelines.

The fund annually monitors a range of sustainability indicators across the ESG spectrum, including the principal adverse impacts (PAI) on sustainability factors, with a commitment to minimizing the adverse impacts of our investments. As an active owner, we work with each portfolio company to improve its sustainability efforts, including internal governance mechanisms to ensure sound management and effective oversight. We have identified three material E/S areas where we will prioritize our efforts:

- 1) Better health and well-being by investing in innovative companies addressing unmet medical needs
- 2) Proper handling of hazardous waste through well-established routines and procedures
- 3) Gender equality and diversity reflected in recruitment processes and equal pay for equal work

Please find below examples of sustainability indicators used to measure the attainment of our overarching goal and E/S characteristics, linked to the relevant SDGs and targets:

E/S Characteristics	Sustainability Indicators	Sustainable Development Goal and Target
Better health and well-being	Proportion of companies that have successfully advanced in pre-clinical or clinical trials	SDG 3 Good health and well-being, target 3.8 and 3b
	Number of patients treated	SDG 9 Industry, Innovation and Infrastructure, target 9.5
	Number of patients benefited from a commercial product	
Hazardous waste	Proportion of companies generating hazardous waste	SDG 12 Responsible Consumption and Production, target 12.2, 12.4 and 12.5
	Proportion of companies that have established policies and procedures for handling such waste	
Gender equality and diversity	Board gender diversity	SDG 5 Gender Equality, target

	Gender pay gap	5.5
	Gender diversity at management level	

7. Methodologies for Environmental or Social Characteristics

Hadean’s methodology to ensure that the E/S characteristics of the Fund are met throughout the investment process is outlined in our internal policies and procedures. These guidelines outline our overarching approach, ensuring that impact and ESG considerations are addressed prior to and post investment.

ESG indicators (including PAIs) and the above indicators are collected on an annual basis and used to measure how the E/S characteristics are met. These insights are then used when engaging with our portfolio companies. Based on the portfolio company’s performance, the Fund provides feedback and suggests improvements on material ESG matters specific to its industry, size and maturity. The portfolio companies' ESG performance is presented in our annual ESG report to all investors.

8. Data sources and Processing

The Fund primarily relies on data provided by companies in the due diligence process, as well as during the ownership phase through ongoing dialogue and reporting. Our approach emphasizes materiality, measurability, data quality and availability.

During the pre-investment phase, key data sources include dialogue with the company and Hadean’s ESG questionnaire. The questionnaire includes selected PAI indicators and references to international guidelines and recommendations, while also considering the nature of the company, such as industry, size and maturity. In the ownership phase, we have established a systematic data collection procedure conducted through our ESG software provider Apiday. We require all our portfolio companies to complete a mandatory annual ESG questionnaire, with references to international guidelines, such as the Greenhouse Gas Protocol and OECD guidelines.

The Hadean questionnaire are distributed and processed via our ESG software solution, Apiday. Apiday provides companies with guidance and tools to ensure accurate responses, and assistance from Hadean or Apiday is available to the portfolio companies when needed. However, due to inherent limitations associated with early-stage companies, providing the data can be challenging. In cases where data is missing, Hadean may resort to using estimates or making reasonable assumptions, in cooperation with Apiday or external experts.

9. Limitations to Methodologies and Data

As with most data and methodologies, inherent limitations exist. The primary limitation is the availability and quality of data from our portfolio companies. While the annual ESG reporting by portfolio companies aims to address data availability limitations, it's important to note that the data is self-reported, which means that the quality of the data is difficult to verify. Additionally, data availability may still be limited due to the maturity of each single portfolio company.

Although the data is subject to review by Apiday, Apiday does not provide any guarantees regarding quality. However, Apiday monitors consistency and ensures that the data falls within expected ranges. Unusual findings are highlighted and double-checked with the relevant portfolio company, when relevant.

The limitations mentioned above are either unavoidable or too complex to mitigate with the resources available to the Fund. The chosen methodology and data sources are considered the best available option, and the limitations are not believed to impact the Fund's ability to meet the E/S characteristics promoted by the financial product.

The Fund will regularly review the methodologies and data used to assess the attainment of the E/S characteristics being promoted to ensure the most up-to-date approach possible. When severe limitations are identified, immediate actions will be taken to overcome them.

10. Due Diligence

All investments must align with Hadean's investment strategy and overarching goal and address an unmet medical need. If an investment does not meet this criterion, it is rejected. For potential investments opportunities, the investment team conducts ESG due diligence by requiring companies to complete Hadean's ESG questionnaire. The aim is to identify and assess any risks, controversies, or issues related to ESG matters, as well as opportunities. If companies are unable to answer all questions due to inherent limitations associated with early-stage companies, we engage in discussions with company representatives and third-party experts. The findings are then summarized, presented to the investment committee, and taken into consideration in the investment decision-making process. In cases of positive investment decisions, the ESG DD findings are incorporated into the post-investment process, ensuring that key material findings are appropriately addressed.

11. Engagement Policies

Hadean engages with its portfolio companies as part of its active ownership approach. Engagement policies are outlined in Hadean's Impact & ESG Policy. Key aspects include:

1. **Data collection and monitoring:** We collect ESG data (including PAI indicators) and monitor progress at least annually. Hadean is committed to supporting portfolio companies with access to experts, tools and resources including support with

implementing internal governance mechanisms and policy frameworks to ensure effective oversight. The aim is to gradually increase overall ESG consciousness and knowledge.

- **Board participation and voting:** In cases where we hold a Board seat, we formally express approval or disapproval by voting on resolutions and propose shareholder resolutions on specific ESG considerations.
- **Dialogue and cooperation:** Based on the company's ESG performance, we provide feedback and suggest improvements on material ESG matters. When necessary, we cooperate with other shareholders to exert influence over how ESG issues should be considered by the portfolio company.
- **Management of conflicts of interest:** We identify, manage and, where necessary, prohibit any action or transaction that could pose a conflict between the manager and the portfolio company in accordance with Hadean's conflict of Interest Policy. Hadean strives to manage any conflicts in a manner consistent with the highest standards of integrity.

For engagement activities that are conducted in response to an incident or identification of an actual or potential significant adverse impact, portfolio companies will be given the opportunity and support to improve. The main objective of our engagement activities is to reduce the principal adverse impacts of our investments and foster positive change.

12. Designated Reference Benchmark

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by this Fund.