Hadean Capital III 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 Capital III (referred to as “the Fund”)
Legal entity identifier: n/a
The product name and LEI are not yet formally established and may be subject to change)

1. Summary

The Fund’s investment strategy, managed by Hadean Ventures AS (“Hadean” or the “Manager”), is to generate strong returns while solving global medical challenges and contribute to better health and wellbeing. This is done in part by investing in companies that address significant unmet medical needs and by providing scientific, strategic, and operational guidance. Environmental, social, and governance (ESG) considerations are integral throughout the investment process and anchored in our internal policies and procedures. In the screening phase, we evaluate if investment opportunities align with Hadean's strategy, requiring each investment to address an unmet medical need. During the due diligence (DD) process, the investment team conducts in-debt DD of unmet need, as well as ESG DD, which is integrated into the investment decision-making process. Post-investment, Hadean works closely with its portfolio companies to support their development. As part of this engagement, we conduct annual ESG reviews, monitoring principal adverse impact (PAI) indicators and other sustainability indicators to identify areas for improvement and track progress year-on-year. The aim is to leverage our influence as owners to bring solutions closer to patients and strengthen our portfolio companies' ESG maturity on a best effort 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. Guided by the UN Sustainable Development Goals (UN SDGs), it focuses on various key E/S factors, including Good Health and Well-Being, Industry, Innovation and Infrastructure, Responsible Consumption and Production, and Gender Equality. All investments will be made in alignment with the E/S characteristics promoted by the Fund. The Fund does not designate a specific benchmark for attaining E/S characteristics, focusing instead on promoting and monitoring the E/S factors mentioned above. The primary geographical area of investment is in European companies, with special focus on the Nordics. The Fund solely engages in direct investments and has a multistage strategy.

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, Hadean remains committed to employing the best available approach and undertakes regular reviews for improvement.

Translations of this summary are included in Appendix 1.

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

The Fund's social characteristic is to help solve global medical challenges, thereby contributing to better health and wellbeing. The Fund does this in part by investing in companies developing innovative solutions with the potential to address unmet medical needs, and by providing scientific, strategic, and operational guidance. Beyond addressing medical challenges, the Manager is committed to strengthening ESG practices within the portfolio companies by leveraging its influence as owners on a best effort basis. As such, the following E/S characteristics are promoted by the Fund:

- **Investing to address unmet medical needs:** All new and existing investments are evaluated for their potential to address unmet medical needs and contribute to improved health and wellbeing.
- **Strategic and operational guidance through active ownership:** We actively engage with portfolio companies, including through board participation, to provide strategic, scientific, and operational guidance.
- **ESG integration:** We integrate ESG throughout our investment process and portfolio support.

4. Investment Strategy

The investment strategy used to meet the E/S characteristics

The Fund’s investment strategy is to generate strong returns while solving global medical challenges and contribute to better health and wellbeing. The Fund invests across all healthcare verticals and stages, in products with the potential to address unmet medical needs. This includes early-stage biopharma, diagnostics, medtech and digital health. The Fund’s primary geographic focus is on companies in Europe, with a particular emphasis on the Nordics.

Impact and ESG considerations are integrated throughout the investment process and anchored in our internal policies and procedures, which may be updated from time to time to reflect evolving industry standards and regulatory developments. The investment team applies these policies and procedures to ensure alignment with the E/S characteristics promoted by the Fund. The process can generally be summarized as follows:

- **The screening phase:** All investments must in general align with Hadean's investment strategy and address an unmet medical need.

- **The due diligence phase:** The investment team conducts in-depth assessments of unmet medical need, as well as ESG due diligence, for all potential investments. Findings are integrated into the investment decision-making process and reviewed by the Investment Committee and Compliance Committee.
- **The ownership phase:** Hadean monitors and works closely with its portfolio companies to support their development. As part of this engagement, we collect ESG data, tracks performance, and encourage companies to strengthen ESG awareness and maturity on a best effort basis.

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.

In general, Hadean expects all companies to commit to good governance practices before receiving funding from Hadean. The Fund also applies a systematic process for engaging with portfolio companies on governance matters, while taking into account each company's size and resources to ensure proportionate corporate governance.

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

5. Proportion of investments

All investments should contribute to promoting E/S characteristics. None of the investments fall under the sustainable investment definition outlined in Article 2 (17) 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, and all investments are subject to approval by both the internal investment committee and the compliance committee. As such, the Manager closely monitors adherence to the investment strategy and relevant policies prior to making any investment decision. Appropriate action is taken in the event of any breach or potential breach of these guidelines.

As part of its annual review process, the Hadean monitors a range of sustainability indicators across the ESG spectrum, including Principal Adverse Impacts (PAIs) on sustainability factors. Hadean seeks to work collaboratively with each portfolio company of the Fund to strengthen

sustainability performance, including internal governance mechanisms that support sound management and effective oversight.

Please find below the prioritized sustainability indicators used to measure the achievement of the funds E/S characteristics, linked to the relevant SDGs and targets:

Topic		Sustainability Indicator	SDG and Target
Better health and well-being		% of portfolio companies addressing an unmet medical need	SDG 3 Good health and well-being, primarily target 3.4 SDG 9 Industry, Innovation and Infrastructure, target 9.5
Scientific and operational guidance		% of portfolio companies that have advanced in preclinical or clinical trials or achieved other key milestones	
ESG integration	E	Tonnes of hazardous and/or radioactive waste generated by portfolio companies	SDG 12 Responsible Consumption and Production, target 12.4, 12.5 and 12.6. SDG 5 Gender Equality, target 5.5
		% of waste-generating companies with confirmed policies and procedures for handling hazardous and/or radioactive waste	
	S	% of board seats held by women	
		% of C-level roles held by women	
		Average unadjusted gender pay gap (%)	
	G	% of portfolio companies conducting animal studies	
		% of portfolio conducting animal studies in accordance with recognized animal welfare standards	

Hadean may adapt, remove or add sustainability indicators as the Hadean internal methodology evolves, and to reflect industry and regulatory standards.

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.

We assess impact and ESG performance prior to each investment and monitor relevant indicators on an annual basis to ensure that the E/S characteristics are met. These insights are used in our ongoing engagement with portfolio companies. Based on each portfolio company's performance, Hadean provides feedback and recommends improvements on material impact and ESG matters, taking into account the company's industry, size, and stage of maturity. Portfolio companies' impact & ESG performance is reported to investors through the Fund's annual ESG report.

8. Data sources and Processing

Hadean 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's management and Hadean's ESG questionnaire. During the ownership phase, a systematic annual data collection procedure is conducted. We require all our portfolio companies to complete the ESG questionnaire, with references to international guidelines, such as the Greenhouse Gas Protocol and OECD guidelines.

The Hadean questionnaires are distributed and processed via Hadean's 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 if 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 may be difficult to verify. Additionally, data availability may be limited due to the maturity of the 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 Hadean. 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 its E/S characteristics .

Hadean 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 address an unmet medical need. For potential investments opportunities, the investment team conducts in-dept DD which includes ESG DD 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 may engage in discussions with company representatives or 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 and other relevant policies. Key aspects include:

- **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:** Where Hadean holds a board seat, we act as an active owner and seek to leverage our position to drive progress. We also encourage ESG matters to be discussed and addressed at board level.
- **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.

12. Designated Reference Benchmark

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

Version	Date	Amendment
1	15. September 2026	First publication of disclosure

Appendix 1 – Translations

Language	Text
Norwegian	Fondets investeringsstrategi, forvaltet av Hadean Ventures AS («Hadean» eller «Forvalteren»), fokuserer på å adressere udekkede medisinske behov og løse globale medisinske utfordringer, og dermed bidra til bedre helse og økt livskvalitet. Miljø-, sosiale- og styringsmessige hensyn (ESG) er integrert gjennom hele investeringsprosessen og forankret i våre interne retningslinjer og prosedyrer. I screeningfasen vurderer vi om investeringsmuligheter er i tråd med Hadeans investeringsstrategi, herunder at hver investering skal adressere et udekket medisinsk behov. I løpet av due diligence-prosessen (DD) gjennomfører investeringsteamet grundig DD, som inkluderer ESG-vurderinger, som integreres i investeringsbeslutningen. Etter investeringen gjennomfører Hadean en årlig gjennomgang av selskapenes ESG prestasjon og modenhet, som blant annet inkluderer en gjennomgang av indikatorer for vesentlige negative konsekvenser (principal adverse impacts - PAI) samt andre bærekraftsindikatorer, for å identifisere forbedringsområder og følge utviklingen fra år til år. Formålet er å bruke vår innflytelse til å styrke ESG-arbeidet og påvirke porteføljeselskapene i en positiv retning. I henhold til definisjonen i SFDR-forordningen har fondet ikke et «bærekraftig investeringsmål», men fremmer miljømessige og sosiale (E/S) egenskaper. Alle investeringer vil gjennomføres i samsvar med de E/S-egenskapene fondet fremmer. Fondet benytter ikke en spesifikk referanseindeks for å oppnå E/S-egenskapene, men fokuserer i stedet på å fremme og overvåke de ovennevnte E/S-faktorene. Fondet kan investere i alle helserelaterte vertikaler, og det primære geografiske investeringsområde er europeiske selskaper, med særlig fokus på Norden. Fondet foretar utelukkende direkteinvesteringer. Forvalteren baserer seg på internasjonale retningslinjer og anbefalinger, med vekt på vesentlighet, datakvalitet og datatilgjengelighet. Det gjennomføres systematisk datainnsamling, men begrensinger knyttet til metodikk og datakvalitet anerkjennes, grunnet selskapenes karakteristikker. Likevel forplikter Hadean seg til å, etter beste evne, benytte beste tilgjengelige metodikk og gjennomføre jevnlige vurderinger for kontinuerlig forbedring. Ved eventuell motstrid skal den engelske versjonen gå foran.