

Sustainability-related disclosures

Product name: NH PE FII SCSp
Legal Entity Identifier (LEI): 636700EXUFWPoQ53DR03
Date: 15. October 2025

SUMMARY

NH PE FII SCSp (the "**Fund**") promotes environmental and social characteristics, but does not have as its objective sustainable investment. Environmental characteristics promoted relate to climate action, while the social characteristics relate to employee engagement and retention as well as diversity.

The Fund's investment strategy is to invest in a single late-stage life science company. 100% of the Fund's investments will thus be allocated to such portfolio company, and the environmental and social characteristics promoted by the Fund will cover 100% of its investments. The Fund will not make any sustainable investments.

Investment decisions will follow the ESG due diligence and monitoring process of the Fund's manager, NH AIFM P/S ("**NH AIFM**"), which includes screening against NH AIFM's exclusion list, integration of ESG risks and opportunities in due diligence, inclusion of ESG findings in the investment recommendation to the board of directors of NH AIFM, and engaging with the portfolio company post-investment to implement ESG action plans and monitor performance. NH AIFM assesses good governance practices of the portfolio company through ESG due diligence and ongoing monitoring.

NH AIFM closely monitors ESG performance throughout the ownership of the portfolio company, using tools such as an annual ESG survey, calculation of ESG performance indicators, and annual portfolio review and maturity assessment. The portfolio company is expected to report annually on sustainability indicators used to measure the attainment of the environmental and social characteristics promoted by the Fund.

ESG data is sourced directly from the portfolio company and data points are based on regulations and recognised standards. A quality assurance process is applied to support the completeness, accuracy, and consistency of data. While NH AIFM generally expects the availability and quality of data to be satisfactory, certain data points may be limited in availability or quality. In such cases, NH AIFM may carry out additional research in cooperation with third party data providers or external experts, or apply reasonable estimates and assumptions.

Material ESG matters are identified and addressed in the due diligence phase for the Fund's potential investment, alongside other business risks and opportunities. The due diligence incorporates both qualitative and quantitative data. The ESG due diligence is reviewed by the portfolio management team of NH AIFM.

Engagement policies are designed to influence the portfolio company, including through board engagement and management dialogue. If, based on the ESG due diligence performed or ongoing ESG monitoring, the investment of the Fund in the portfolio company is assessed to have ESG-related value creation opportunities and/or significant negative ESG impact, an action plan is designed. If significant ESG risks are identified without a clear mitigation plan, NH AIFM may choose not to invest or may divest the investment, as the case may be.

The Fund does not have designated any indexes as reference benchmarks to meet the environmental and social characteristics promoted by the Fund.

SAMMENFATNING

NH PE FII SCSp ("**Fonden**") fremmer miljømæssige og sociale karakteristika, men har ikke bæredygtig investering som sit mål. De miljømæssige karakteristika, der fremmes, vedrører klimaindsats, mens de sociale karakteristika relaterer sig til medarbejderengagement og fastholdelse samt diversitet.

Fondens investeringsstrategi er at investere i én life science-virksomhed, som er i et sent stadie. 100 % af Fondens investeringer vil således blive allokeret til en sådan porteføljevirkksomhed, og de miljømæssige og sociale karakteristika, der fremmes af Fonden, vil dække 100 % af dens investeringer. Fonden vil ikke foretage nogen bæredygtige investeringer.

Investeringsbeslutninger vil følge ESG-due diligence- og overvågningsprocessen hos Fondens forvalter, NH AIFM P/S ("**NH AIFM**"), som omfatter screening mod NH AIFMs eksklusionsliste, integration af ESG-risici og -muligheder i due diligence, inddragelse af ESG-undersøgelsesresultater i investeringsanbefalingen til NH AIFMs bestyrelse samt engagement med porteføljevirkksomheden efter investering for at implementere ESG-handlingsplaner og overvåge performance. NH AIFM vurderer god ledelsespraksis hos porteføljevirkksomheden gennem ESG-due diligence og løbende overvågning.

NH AIFM overvåger ESG-performance nøje gennem hele ejerskabsperioden for porteføljevirkksomheden ved hjælp af værktøjer såsom en årlig ESG-undersøgelse, beregning af ESG-performanceindikatorer og årlig porteføljeevaluering og modenhedsvurdering. Porteføljevirkksomheden forventes at rapportere årligt om bæredygtighedsindikatorer, der anvendes til at måle opfyldelsen af de miljømæssige og sociale karakteristika, som Fonden fremmer.

ESG-data indhentes direkte fra porteføljevirkksomheden, og datapunkterne er baseret på regulering og anerkendte standarder. Der anvendes en kvalitetssikringsproces for at understøtte fuldstændigheden, nøjagtigheden og konsistens af data. Selvom NH AIFM generelt forventer, at tilgængeligheden og kvaliteten af data vil være tilfredsstillende, kan visse datapunkter være begrænsede i tilgængelighed eller kvalitet. I sådanne tilfælde kan NH AIFM gennemføre yderligere research i samarbejde med tredjepartsdataleverandører eller eksterne eksperter eller anvende rimelige estimater og antagelser.

Væsentlige ESG-forhold identificeres og adresseres i due diligence-fasen for Fondens potentielle investering, sammen med andre forretningsmæssige risici og muligheder. Due diligence omfatter både kvalitative og kvantitative data. ESG-due diligence gennemgås af NH AIFMs porteføljeteam.

Politikker for aktivt ejerskab er udformet med henblik på at påvirke porteføljevirkksomheden, herunder gennem engagement med bestyrelsen og dialog med ledelsen. Hvis Fondens investering i porteføljevirkksomheden – baseret på den udførte ESG-due diligence eller løbende ESG-overvågning – vurderes at have ESG-relaterede værdiskabelsesmuligheder og/eller væsentlig negativ ESG-påvirkning, udformes en handlingsplan. Hvis der identificeres væsentlige ESG-risici uden en klar afbødningsplan, kan NH AIFM vælge ikke at investere eller at afhænde investeringen, alt efter omstændighederne.

Fonden har ikke angivet nogen indekser som referencebenchmark for at opfylde de miljømæssige og sociale karakteristika, der fremmes af Fonden.

NO SUSTAINABLE INVESTMENT OBJECTIVE

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

ENVIRONMENTAL OR SOCIAL CHARACTERISTICS OF THE FINANCIAL PRODUCT

The environmental characteristics promoted by the Fund are:

- **Climate action:** Encouraging portfolio companies to manage and reduce their greenhouse gas emissions.

The social characteristics promoted by the Fund are:

- **Employee engagement and retention:** Encouraging strong employee relations, measured by staff turnover and engagement levels.
Board diversity: Encouraging gender balance on the board of directors.

INVESTMENT STRATEGY

The Fund will invest in a single late-stage life science company.

Investment decisions will follow NH AIFM's ESG due diligence and monitoring process, which includes:

- Screening against NH AIFM's exclusion list (see below).
- Integration of ESG risks and opportunities in due diligence, including material sustainability risks.
- Inclusion of ESG findings in the investment recommendation to the board of directors in NH AIFM.
- Post-investment engagement with the portfolio company to implement ESG action plans and monitor performance over time.

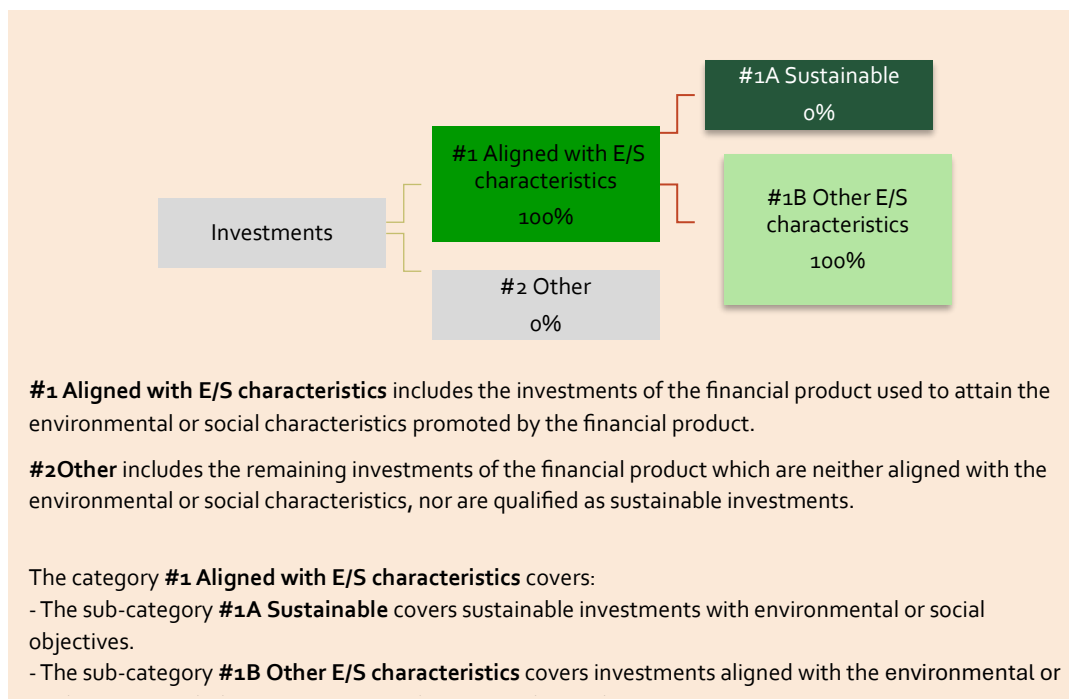
As to exclusions, NH AIFM refrain from making investments in (i) companies involved in controversial weapons, which are prohibited by international treaties or conventions due to the indiscriminate damage they cause, (ii) companies generating any revenue from the production of tobacco products, (iii) companies with more than 5% revenue derived from adult entertainment production or operations, non-medical cannabis production, gambling operations, palm oil production, or predatory lending, (iv) companies with more than 5% revenue derived from fossil fuel extraction/production/ refining unless the company can demonstrate a clear commitment to transitioning its business to low-carbon operations, as assessed by the methodology of the Transition Pathway Initiative, (v) companies with significant adverse social or environmental impacts without a realistic plan to mitigate these, (vi) companies that demonstrate a consistent pattern of human rights violations, labour rights abuses, incidents of corruption, and/or non-compliance with environmental regulations, and (vii) companies that are causing severe long-term environmental damage.

NH AIFM assesses good governance practices of the portfolio company through ESG due diligence and ongoing monitoring. Governance factors include board composition, board oversight of ESG, and business ethics.

PROPORTION OF INVESTMENTS

As a single investment fund, 100% of the Fund's investments will be allocated to its investment in the life science portfolio company.

The environmental and social characteristics promoted by the Fund will cover 100% of the Fund's investments. The Fund will not make any sustainable investments.



MONITORING OF ENVIRONMENTAL OR SOCIAL CHARACTERISTICS

ESG matters, including the attainment of each of the environmental and social characteristics promoted by the Fund, will be closely monitored by NH AIFM throughout the ownership of the portfolio company to ensure effective ESG management and progress. ESG matters are thus integrated into NH AIFM's ongoing monitoring of investment performance and progress, where ESG data points are tracked to assess risks, opportunities, and progress. Monitoring efforts focus on maturity assessments, follow-up on agreed ESG actions, and identification of emerging risks.

Monitoring tools used by NH AIFM include, among others, (i) an annual ESG survey completed by the portfolio company covering key dimensions of sustainability governance as well as standard and sector-specific ESG indicators, (ii) calculation of ESG performance indicators to assess ESG maturity and track progress against environmental and social characteristics, and (iii) annual portfolio review and maturity assessment which assess progress against ESG action plans, strengths and areas for improvement.

METHODOLOGIES

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by the Fund are reported by the portfolio company on an annual basis, on the basis of which an assessment on progress is conducted by NH AIFM.

The Fund intends for the portfolio company to report on several sustainability indicators, including, but not limited to:

- **Greenhouse gas emissions (Scope 1 and 2):** Whether the company measures its direct and energy-related emissions in line with the GHG Protocol.
- **Material Scope 3 emissions:** Whether the company identifies and measures material Scope 3 categories relevant to its value chain.

- **GHG reduction targets:** Whether the company has set climate or emissions reduction targets, such as net zero or science-based targets (SBTi). Both short-term and long-term targets may be reported.
- **Employee turnover:** Annual employee turnover rate, calculated as the number of employees leaving during the year divided by total employees at the beginning of the year, expressed as a percentage.
- **Employee engagement:** Existence of an employee engagement survey, reported with participation rate and average engagement score.
- **Gender diversity (board):** Gender composition of the board of directors, expressed as percentage of women and men.

DATA SOURCES AND PROCESSING

ESG data is sourced directly from the portfolio company and data points are based on regulations and standards such as the EU Corporate Sustainability Reporting Directive (CSRD), SFDR, International Financial Reporting Standards Foundation (IFRS Foundation), Global Reporting Initiative (GRI), ESG Data Convergence Project, and InvestEurope.

When data is received from the portfolio company, a quality assurance process is applied to support the completeness, accuracy, and consistency across the dataset. Where anomalies are found, follow-up is initiated through publicly available reporting or contact with the portfolio company.

Where information relating to relevant ESG metrics is considered material but not readily available, NH shall include details of the best efforts used to obtain the information from the portfolio company. If necessary, NH AIFM may carry out additional research in cooperation with third-party data providers or external experts, or apply reasonable estimates and assumptions. Such estimates or assumptions will, to the extent possible, be based on analysis of available company data, historic data, or peer and sector benchmarks.

The data will be processed and consolidated by NH AIFM and, if necessary, with the support of an external ESG advisor.

LIMITATIONS TO METHODOLOGIES AND DATA

While NH AIFM generally expects the availability and quality of data to be satisfactory, this cannot be guaranteed, as certain data points from the portfolio company may be limited in availability or quality. In such cases, NH AIFM may need to rely on estimates or assumptions, at least for a period. As portfolio companies are requested to report in line with recognised international standards and methodologies, these provide a basis to support the adequacy of any estimates or assumptions made. Such limitations are not expected to affect how the promoted environmental and social characteristics are met.

DUE DILIGENCE

Material ESG matters are identified and addressed in the due diligence phase for the Fund's potential investment, alongside other business risks and opportunities. The due diligence incorporates both qualitative and quantitative data from corporate disclosures, external ESG data, third-party analyses, direct company interactions, stakeholder engagement, and, where applicable, on-site visits. The ESG-specific due diligence is reviewed by the portfolio management team of NH AIFM.

The results of the ESG due diligence are included in the final investment recommendation to the board of directors of NH AIFM, together with recommended ESG actions to address material ESG impacts or risks post-investment.

ENGAGEMENT POLICIES

Engaged ownership is used as a lever to influence the portfolio company in which the Fund invests, including through board engagement and management dialogues. Efforts are also made to ensure that NH AIFM has appropriate information rights. ESG matters of the portfolio company will be closely monitored and addressed throughout the ownership of the investment to ensure effective ESG management and progress for the sake of long-term value creation.

The portfolio company is expected to comply with national regulations and international norms and standards for responsible business conduct in its own operations and value chains. The portfolio company shall be further engaged to identify and proactively address potential and actual material ESG matters proportionate to its size and risk profile. These expectations are addressed during the due diligence process (see above) and are followed up on throughout the Fund's ownership period.

If, based on the ESG due diligence performed or ongoing ESG monitoring, the investment of the Fund in the portfolio company is assessed to have ESG-related value creation opportunities and/or significant negative ESG impact, an action plan is designed to mitigate such identified adverse impacts or capitalise on value creation opportunities. If an investment is assessed to have significant negative ESG impact without a clear and realistic plan to mitigate such risks, the board of directors of NH AIFM shall carefully consider whether to refrain from making the investment or, if the investment has already been made, whether taking appropriate measures to divest the investment. NH AIFM will focus and follow up on how and to which extent (i) any mitigation plans are implemented by the portfolio company and (ii) the portfolio company's specific objectives are satisfied.

DESIGNATED REFERENCE BENCHMARK

The Fund has not designated any indexes as reference benchmarks to meet the environmental and social characteristics promoted by the Fund.