ANNEX II – Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

“Sustainable investment” means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

Product name: Dansk Vækstkapital IV - DVK IV Venture
Legal entity identifier (LEI): 984500A1B09D8BDAE089

Environmental and/or social characteristics

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

☐ Yes	☑ No
☐ It will make a minimum of sustainable investments with an environmental objective: % ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ It will make a minimum of sustainable investments with a social objective ___%	☐ It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum proportion of % of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective ☑ It promotes E/S characteristics, but will not make any sustainable investments

What environmental and/or social characteristics are promoted by this financial product?

Inclusions: The fund applies an inclusion criterion relating to "Economic Growth" thereby seeking to promote economic and societal growth in selected regions. The inclusion criterion and how it is attained is described in "What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics?" and "What are the binding elements of the investment strategy used to attain each of the environmental or social characteristics?".

Exclusions: The fund applies exclusions relating to the conduct of issuers and/or activities in specific sectors. These exclusions and how they are attained are described in “What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics” and “What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?”.

Consideration of investments’ principal adverse impacts on sustainability factors: The fund considers its investments’selected principal adverse impacts on sustainability factors. How the fund considers the principal adverse impacts of its investments is further described in in “Does this financial product consider principal adverse impacts?". The fund further undertakes a range of activities to encourage underlying external fund managers in respect of considerations of sustainability factors. This includes a proprietary assessment and annual review of the external managers.

The fund does not apply a reference benchmark for attaining its environmental or social characteristics.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The fund applies the following sustainability indicators to attain its environmental and/or social characteristics (see also “What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?”):

Inclusions

The inclusion of "Economic Growth" is attained through the selection of issuers considered eligible to generate societal and economic growth in the regions that the fund is invested in accordance with the Inclusion Instruction of Danske Bank, focusing in particular on the Nordic region. The attainment is measured through accumulated total revenue growth and/or growth in number of employees of issuer since the year the investment was made.

Exclusions

The fund’s exclusions are attained through the indicators, thresholds and definitions set out in the Exclusion Instruction of Danske Bank. The Exclusion Instruction forms the basis of continuous screening and maintenance of exclusion lists for the fund. The fund excludes:

- issuers that are considered to be in breach with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, conventions adopted by the International Labour Organization (ILO) and other international minimum safeguards and good governance principles under an enhanced sustainability standards screening managed by Danske Bank.

- issuers with activities relating to: tar sands, thermal coal, peat-fired power generation, and tobacco, where each of such activities constitute more than 5% of an issuer’s revenue.

On the basis of an assessment of the issuer’s transition plan, an issuer may be exempted from an exclusion under the thermal coal exclusion criteria even though the revenue associated to this activity exceeds 5%.

- issuers with activities relating to pornography, where the revenue of such activity constitutes more than 1% of an issuer's revenues.

- issuers involved in controversial weapons.

Principal Adverse Impacts

The fund considers principal adverse impacts against selected principal adverse impact indicators ("**PAI Indicators**") covering: violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises, lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises, unadjusted gender pay gap, board gender diversity and exposure to controversial weapons (anti-personnel mines, cluster munitions,chemical weapons and biological weapons).

Further details on the fund's indicators are available in the document “Sustainability-related disclosure”, at https://www.danskeprivateequity.com under the heading “Sustainability-related Disclosures".

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☑ Yes, the fund considers the principal adverse impacts of investments through the selected PAI-indicators. This consideration is to a certain extent safeguarded by the exclusions of the fund excluding companies involved in controversial weapons and companies considered to be in breach of conventions such as the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Moreover, the fund takes account of certain investments' principal adverse impacts on sustainability factors by imposing expectations on portfolio companies and funds to report against the selected PAI-indicators acknowledging however relevant data constraints. This enables the fund to monitor and follow-up on these adverse impacts at portfolio level, including through discussions at advisory boards.

Principal adverse impacts are reported in the fund's annual report.

☐ No

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

Information on the fund's general investment strategy is provided Section 5 "Investment Strategy" of the DVK IV Private Placement Memorandum. As set out herein the fund focuses on investing in Venture Capital through Private Markets Funds, targeting start-ups and venture-growth companies to support their next phase of growth.

The fund primarily gains exposures to issuers through investments in underlying funds. By the investment selection of underlying funds, the investment strategy integrates sustainability factors through ESG due diligence processes that cover manager assessments and portfolio fit assessments. The ESG due diligence focuses on the committed inclusion and exclusions of the fund and commitments to consider selected principal adverse impacts. Relevant commitments are further captured through undertakings in side letters.

The above is implemented in the investment process on a continuous basis. By this, the environmental and/or social characteristics may influence a decision to either buy or increase the position, hold or maintain weighting or sell or decrease the weighting of an investment in order to attain the environmental and/or social characteristics. The same applies to considerations related to good governance practices.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

Inclusions: Through the inclusion criterion on "Growth Generation" the fund is committed to integrate considerations of issuers' ability to generate societal or economic growth in the investment selection process with a focus on growth through revenues or number of employees employed. Individual issuers may not contribute to the turnover growth/ job creation, as long as the overall contribution of the fund is positive.

Exclusions: The fund cannot invest in and/or remain invested in issuers featuring on exclusion lists for exclusions that apply to the fund. Fiduciary duties owed by the fund to its investors may in extraordinary circumstances, including in a low market liquidity environment, prevent the fund from divesting an excluded issuer. In implementing the exclusion criteria, the fund commits to apply tools such as pre-screening processes, side letter excuse rights, supplementing by risk assessments to determine the likelihood of external funds investing in issuers excluded by the fund. While these issuers are restricted for the fund, the fund may allow for such exposures in a scenario where a) a divestment of the full underlying fund/asset would be non-proportional given other fiduciary duties owed by the fund, b) the accumulated exposures excluded issuers are maximum 1% of the fund's investments, and c) regulations do not pre-scribe the fund to divest in relation to the specific exclusion.

Principal adverse impacts: Principal adverse impacts on sustainability factors are considered and addressed as an integral part of managing the binding elements of the fund's environmental and social characteristics (see "Does this financial product consider principal adverse impacts on sustainability factors?").

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

The fund has exclusions in place, however no committed minimum rate for a reduction of scope of investments considered prior to the application of that investment strategy.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

The Responsible Investment Policy of Danske Private Equity A/S provides the basis for assessing and addressing the issuers' good governance practices. In accordance with the framework, the fund considers good governance practices through the use of exclusions tied to a good governance screening performed by Danske Bank on behalf of Danske Private Equity.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance. The screening excludes issuers deemed to fail to comply with international governance principles following from the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights and ILO Conventions. In order to safeguard the consideration for good governance practices, the screening further involves the use of defined criteria for sound management structures, employee relations, remuneration of staff and tax compliance. Failure to meet these criteria is seen as an indication of an overall lack of adherence to good governance criteria. Such issuers are therefore excluded for the fund. When investing through underlying funds, the external asset manager's policy for assessing good governance practices is considered as a part of the selection criteria.

What is the asset allocation planned for this financial product?

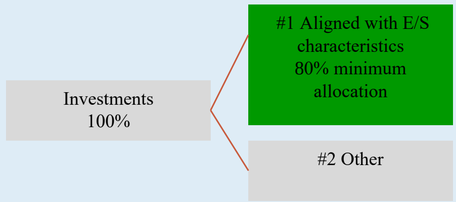
Asset allocation describes the share of investments in specific assets.

The fund allocates minimum of 80% of its assets under management to the attainment of its environmental and/or social characteristics. The minimum allocation in this respect covers the share of investments screened for the purposes of the fund's environmental and social characteristics.

For the fund's other investments, the fund reserves the right not to screen investments to assess whether they promote its environmental and social characteristics. These investments are described under " What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?".

The minimum allocation is calculated against the total market value of the the fund's assets under management, reflecting the average anticipated minimum allocation for the relevant reporting period.

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



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The fund does not use derivatives to attain environmental and/or social characteristics promoted by the fund.

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

The fund does not have a minimum commitment to make sustainable investments with an environmental objective aligned with the EU Taxonomy. Therefore, the minimum extent to which the fund invests in sustainable investments with an environmental objective aligned with the EU Taxonomy is 0%.

The actual share of the fund's taxonomy-aligned investments, if any, are reported in the the fund's annual report. The taxonomy alignment calculation applies turnover as key indicator both in respect of financial and non-financial issuers.

The calculation will be based on data on issuers collected through different avenues, including in particular information reported to the fund through external managers of underlying investments.

The compliance of taxonomy-aligned investments with the criteria under article 3 of the EU Taxonomy will not be subject to assurance by auditors or any third party.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

- ☐ Yes
  - ☐ In fossil gas
  - ☐ In nuclear energy
- ✓ No

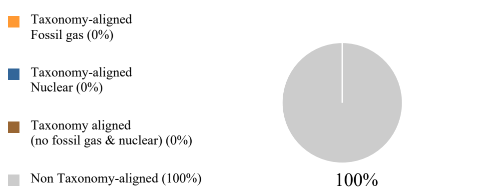
To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

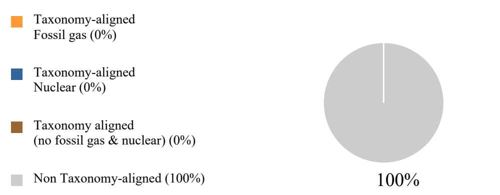
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds*



2. Taxonomy-alignment of investments excluding sovereign bonds*



The graph represents 100% of the total investments.

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

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

The fund does not have a minimum commitment of taxonomy-aligned investments. Therefore, the minimum share of investments in transitional and enabling activities is 0%.

The actual share of these activities is reported annually as part of the fund's annual reporting.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The fund's "#2 Other investments" cover such investments that are not covered by the fund's screening and ongoing monitoring of exclusions, inclusions and principal adverse impact. Such investments may include investments e.g. in cash. "Other investments" can also be made in instances where there for instance is insufficient ESG data on an issuer for the the fund.

Given the nature of the exposure obtained through such instruments, the fund does not apply minimum environmental or social safeguards to #Other investments.

[1] *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 objective– 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.*

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

The fund does not apply a specific index as a reference benchmark to determine whether it is aligned with the environmental and/or social characteristics it promotes.

Where can I find more product specific information online?

More product-specific information can be found at https://www.danskeprivateequity.com under the heading “Sustainability-related Disclosures".