

HitecVision New Energy Fund WEBSITE PRODUCT DISCLOSURE

(In accordance with Article 10(1) of Regulation (EU) 2019/2088)

Date: 1 January 2023

Summary

HitecVision New Energy Fund (the **Fund**) is a reserved, closed-ended, alternative investment fund with commitments from professional investors only. The Fund is no longer made available to investors.

The Fund promotes environmental characteristics but does not have as its objective a sustainable investment. The Fund promotes reduction in greenhouse gas emissions and increased renewable energy capacity and production, thus supporting the energy transition. The Fund pursues equity and equity-related investment opportunities. All investments will be aligned with the environmental characteristics promoted by the Fund. Monitoring of the characteristics is done by regularly obtaining data directly from portfolio companies on key KPIs and sustainability indicators. Attainment of the characteristics is not expected to be affected by limitations to methodologies or data. Pre-investment due diligence and post-investment engagement are applied to obtain the characteristics as further described in the Responsible Investment Policy.

Translation of this summary is included as Appendix 1.

No sustainable investment objective

The Fund promotes environmental characteristics but does not have as its objective a sustainable investment.

Environmental characteristics of the financial product

The Fund promotes reduced greenhouse gas emissions and increased renewable energy capacity and production, thus supporting the energy transition, by investing in and building companies involved in renewable energy, decarbonization and low-carbon infrastructure.

Investment strategy

The objective of the Fund is to make equity and equity-related investments in companies involved in renewable energy, decarbonization and low-carbon infrastructure. The Fund invests in companies participating in the energy transition in Europe, primarily in the Nordics and the North

Sea region. The Fund's strategy is to create profitable and sustainable companies based on HitecVision's long tradition in building companies in the energy sector. The opportunities fall within one of these three main themes: Renewable power generation, decarbonisation, and electrification and green assets.

All portfolio companies are required to follow good governance practices, and this will be assessed and confirmed as part of due diligence of potential investments and monitored during ownership through regular engagement and reporting from portfolio companies.

Proportion of investments

All investments of the Fund are expected to be aligned with the environmental characteristics promoted by the Fund. All exposure is expected to be direct.

Monitoring of environmental characteristics

Sustainability indicators used to measure the attainment of the environmental characteristics promoted by the Fund are renewable energy capacity built or contracted to be built, renewable energy generated and greenhouse gas emissions. The sustainability indicators and other relevant KPIs are monitored through regular engagement with and reporting from portfolio companies. The sustainability indicators and other KPIs are generally reviewed and assessed internally. External third-party verification of select portfolio companies of HitecVision is performed annually, which in any given year may include data reported from portfolio companies of the Fund.

Methodologies

Relevant methodologies to measure the Fund's attainment of the environmental characteristics will be selected for each investment, in all cases focusing on the sustainability indicators for the Fund.

Data sources and processing

- a) Data are expected to be provided directly from the prospective or actual investee companies.
- b) Data quality is expected to be ensured through regular due diligence activities
- c) Data will be processed in-house
- d) It is expected that only a minor proportion of data will need to be estimated

Limitation to methodologies and data

As the methodologies are selected and tailored to each investment, it is not possible to state any general limitations. As far as possible, the methodologies selected are based on standard industry practice. Such limitations are not expected to affect the attainment of the environmental characteristics promoted by the Fund.

Due diligence

Due diligence for the environmental characteristics is performed in accordance with HitecVision's due diligence procedures and its Responsible Investment Policy. Prior to making investment decisions, the investment team is required to complete a compliance checklist confirming that the potential investment is aligned with the Fund's environmental characteristics and follows good governance practices. The compliance checklist is then reviewed and assessed by a compliance committee, comprised of one member from HitecVision specialist functions and one member from HitecVision's external compliance counsel.

Engagement policies

Engagement with portfolio companies is performed in accordance with HitecVision's regular procedures and its Responsible Investment Policy.

Designated reference benchmark

The Fund will not use a reference benchmark.

Appendix 1

| Language | Summary |
|-----------|--|
| Norwegian | <p>HitecVision New Energy Fund (Fondet) er et reservert, lukket alternativt investeringsfond med kommitteringer kun fra profesjonelle investorer. Fondet markedsføres ikke lenger til investorer.</p> <p>Fondet fremmer miljømessige egenskaper, men har ikke bærekraftige investeringer som investeringsmål. Fondet fremmer reduksjon i klimagassutslipp og økt kapasitet og produksjon av fornybar energi. Fondet gjør egenkapitalinvesteringer. Alle investeringer vil være forenlige med de miljømessige egenskapene Fondet fremmer. Egenskapene vil monitoreres ved jevnlig å innhente data direkte fra porteføljeselskaper på en rekke nøkkelindikatorer og bærekraftsindikatorer til Fondet. Det er ikke forventet at eventuelle begrensninger relatert til metodikk eller data vil påvirke oppnåelse av Fondets egenskaper. Due diligence før investeringer, og oppfølging av porteføljeselskaper etter investeringer, er sentralt for å oppnå Fondets egenskaper som beskrevet i HitecVisions Responsible Investment Policy.</p> |