

DISCLOSURE PURSUANT TO SFDR ARTICLE 8

This pre-contractual disclosure has been prepared in accordance with the Sustainable Finance Disclosure Regulation ("SFDR") Article 8 and the draft Regulatory Technical Standards Annex II issued by the European Supervisory Authorities (the "Draft RTS"). Please note that the Draft RTS has currently not been implemented, and therefore not all of the below mandatory product disclosures are fully set out by the Manager in the below table. However, Aeternum Management AS intends to complete and disclose all relevant information going forward and when the Draft RTS has been fully implemented in Norway.

1. Does this financial product have a sustainable investment objective?
Aeternum Capital AS (the " Fund ") promotes environmental characteristics, but does not have as its objective a sustainable investment. At the outset, the Fund does not intend to make sustainable investments but may do so in the sole discretion of the Fund's alternative investment manager, Aeternum Management AS (the " Manager ").
2. What environmental and/or social characteristics are promoted by this financial product?¹
The Fund promote E/S characteristics through a host of environmental, social and governance (" ESG ") enhancement initiatives. Specifically, the Fund seek to initiate board discussions in portfolio companies regarding business strategy impact on environment. This involves, among other things, focus on the portfolio companies' management of waste and hazardous waste and implementation of procedures for measurement and reduction of emission (e.g. by encouraging or assist its portfolio companies in the establishment of emission targets and internal guidelines in this regard). For social characteristics, the Fund aim to promote a sound work environment that encourages diverse work styles and human resource development in its portfolio companies.
3. Does this financial product take into account principal adverse impacts on sustainability factors?
No.
4. What investment strategy does this financial product follow?
The investment objective of the Fund is to primarily invest in assets for the benefit of the Investors in accordance with the Investment Policy and the Responsible Investment Policy, with the objective to generate long term capital appreciation.
The Fund will primarily make investments in portfolio companies that are incorporated in, or substantially managed or controlled from, or having a principal portion of their business interests in Europe with the Nordic countries as focus areas.
Detailed information on the investment strategy can be found in the Investment Policy made available to investors in the data room.

¹ See Draft RTS (https://www.esma.europa.eu/sites/default/files/library/jc_2021_50_-_final_report_on_taxonomy-related_product_disclosure_rts.pdf) Article 14

<p>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?</p>
<p>The Fund target a range of sectors, and typical ESG friendly sectors are one of many sectors the Fund may invest in. As previously mentioned the Fund does not have as its objective or strategy to make sustainable investments.</p> <p>As part of the promotion of ESG characteristics the Manager has implemented an exclusion process as a binding element of the investment strategy. The Fund shall not invest in companies on the NBIM exclusion list. In addition, the Manager shall ensure that the Fund exclude investments misaligned with the internal sustainability principles defined by the Manager, both by governing terms and in practice. The exclusion principles are set out in Appendix 2 of the Responsible Investment Policy, and is overseen by the Manager's board of directors.</p>
<p>What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?</p>
<p>N/A</p>
<p>What is the policy to assess good governance practices of the investee companies?</p>
<p>Controlled portfolio companies are expected to follow modern corporate governance standards. Furthermore, portfolio companies are required to comply with applicable laws, rules and regulations in the markets in which they operate, including environmental, labour, anti-corruption and anti-money laundering laws and regulations.</p> <p>When working with the portfolio companies, the Manager intends to actively engage and place responsibility for ESG issues with the companies' boards of directors.</p>
<p>5. What is the asset allocation planned for this financial product</p>
<p>The Fund may invest in any (i) financial instruments, (ii) units, interests, parts, stakes or shares in companies, corporations, association, funds or organisations not being financial instruments, and (iii) over-the-counter instruments, although the main focus of the Fund will be to seek equity and equity-related investments (related to both private and public companies). Further information can be found in the Pre-Disclosure document (AIFMD Article 23) made available to investors in the data room.</p> <p>Currently the Manager has not decided the minimum proportion of the investments of the financial product used to attain the environmental or social characteristics promoted by the Fund in accordance with the binding elements of the investment strategy in accordance with the Draft RTS Article 16. However, the Manager intends to assess and decide such minimum proportion of the investments when the Draft RTS is implemented.</p>
<p>How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?</p>
<p>N/A</p>
<p>6. Where an index is designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the financial product, '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?</p>
<p>Currently no index has been designated as a reference benchmark.</p>
<p>7. Where can I find more product specific information online?²</p>
<p>https://www.aeternumcapital.no/ownership/ESG</p>

² See Draft RTS Article 19