

Helix Kapital 3
SFDR Disclosures
Principal Adverse Impacts

Statement on principal adverse impacts of investment decisions on sustainability factors

Financial market participant Helix Kapital 3

Summary

Helix Kapital 3 (Helix Kapital 3 AB, Swedish Reg. No. 559393-0877, Helix Kapital 3.1 AB Swedish Reg. No. 559382-8774 and Helix Kapital 3.2 AB, Swedish Reg. No. 559382-8782) considers principal adverse impacts of its investment decisions on sustainability factors. The present statement is the consolidated statement on principal adverse impacts on sustainability factors of Helix Kapital 3.

This statement on principal adverse impacts on sustainability factors covers the reference period from 1 January 2025 to 31 December 2025.

The reference period covers six Fund III portfolio companies — Trinax, Xamera, Sacpro, Revivo Group, Circular Alliance (aggregating its operating entities Recycling Partner and Rekomo) and NCS. NCS was acquired in December 2025 and is included with full-year FY2025 data, consistent with Helix's LP reporting, although it was held at only one of the four quarterly reference dates. Coverage per indicator is noted in the Explanation column.

Helix Kapital 3 ('Helix') invests in a wide range of sectors which makes the relevant principle adverse impact of its investments vary from company to company. When making investment decisions, Helix explicitly screens for sustainability-related risks and opportunities, as well as negative and positive impacts that the investment has or might have. Every investment opportunity Helix review will be subject both to a high-level sustainability analysis and to a more thorough sustainability due diligence to determine the most material sustainability risks and aspects related to the investee company. Helix has an exclusion list that prohibits it from investing in companies related to arms, gambling, the sex industry or producing or wholesaling of alcohol, tobacco or drugs.

Helix believes that investment decisions that negatively impact climate or other environment-related resources, or have negative implications for people or society, are detrimental to value creation. To this end, Helix considers the principal adverse impacts of its investment decisions on sustainability factors throughout all major steps of the investment and portfolio management process. The principal adverse impact indicators are reported directly from the portfolio companies and monitored by Helix once a year as part of the data-gathering process.

Description of the principal adverse impacts on sustainability factors

Helix reports on the 14 mandatory principal adverse impact indicators. The additional indicator, covering climate and other environment-related topics, chosen for the year 2025, relates to exposure to areas of high water stress and the additional indicator for social and employee, respect for human rights, anti-corruption, and anti-bribery matters captures the number of convictions and amount of fines for violation of anti-corruption and anti-bribery laws.

In addition to the principle adverse impact indicators as defined by the SFDR, Helix also monitors portfolio companies' employee satisfaction score as well as the share of women in top management and the share of women in the board of directors. Anti-corruption, gender diversity and satisfied employees are focus areas of Helix's sustainability strategy.

Indicators applicable to investments in investee companies						
Adverse sustainability indicator		Metric	Impact 2025	Impact 2024	Explanation	Actions taken, and actions planned and targets set for the next reference period
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS						
Greenhouse gas emissions	1. GHG emissions	Scope 1 GHG emissions	991.9	37	Scope 1 and 2 activity-based (Scope 2 location-based), aggregated across all six portfolio companies. Scope 3 activity-based from primary consumption data, excluding purchased goods and services (Category 1), which is not yet measured. Not fully comparable with 2024 due to the revised Scope 3 method and portfolio growth.	Close the Scope 3 Category 1 gap and continue improving data systems at portfolio companies.
		Scope 2 GHG emissions	191.2	18		
		Scope 3 GHG emissions	857.2	55		
		Total GHG emissions	2,040.3	110		
	2. Carbon footprint	Carbon footprint	2,040.3	110	Equal to total GHG emissions.	See above.
	3. GHG intensity of investee companies	GHG intensity of investee companies	1.6	0.3	Total GHG emissions per SEKm aggregate revenue. Rise vs 2024 mainly reflects portfolio mix (addition of Revivo Group, Circular Alliance and NCS) and the revised Scope 3 method, not underlying performance.	Continue monitoring; support decarbonisation initiatives.
	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	0%	0%	We do not invest in companies related to the fossil fuel sector.	We do not plan to invest in such companies.
	5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	39.4%	43%	Weighted by energy consumption across portfolio companies.	Continue monitoring; increase renewable share.
	6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	n/a	–	No investee companies in high-impact climate sectors.	NA
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0%	0%	No operations in or near such areas.	No actions taken in 2025. Continue monitoring going forward.
Water	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0	0	No company with such emissions.	No actions taken in 2025. Continue monitoring going forward.
Waste	9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	0.96	0	Relates principally to Revivo (blasting media, 149.8 t); treated according to local legislation.	Monitoring at Revivo; recycling/reduction options under review.
INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS						
Social and employee matters	10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0%	0%	Companies operating in the Nordic countries with low risk of such violations.	Continue monitoring going forward.
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address	0	0	Processes implemented within the first 12 months of holding.	Being implemented in new portfolio companies.

	Guidelines for Multinational Enterprises	violations of the UNGC principles or OECD Guidelines for Multinational Enterprises				
	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	4.1%	3%	Gender pay gap assessment included in standard ESG DD.	Continue monitoring going forward.
	13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	7.0%	0%	Improving board gender diversity is a priority (Revivo 25%, Rekomo 17%). Based on all board members incl. alternates; 14% if only external, non-operative board members are included.	Continue monitoring; D&I policy and priorities in place.
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0%	0%	We do not invest in companies related to arms (exclusion list).	We do not plan to invest in such companies.
Additional climate and other environment-related indicators CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS						
Water, waste and material emissions	8. Exposure to areas of high water stress	Share of investments in investee companies with sites located in areas of high water stress without a water management policy	0%	0%	Investments are in the Nordic countries, uncommon with water stress.	No actions taken in 2025.
Additional indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS						
Anti-corruption and anti-bribery	17. Number of convictions and amount of fines for violation of anti-corruption and anti-bribery laws	Numbers of convictions and amount of fines for violations of anti-corruption and anti-bribery laws by investee companies	0	0	All companies operate in the Nordics.	All companies implement whistleblower policy during first months of holding. CoC implemented within first 12 months of holding.

Note: Impact 2024 figures cover Trinax, Xamera and Sacpro only; Impact 2025 covers six Fund III portfolio companies (incl. NCS). Year-on-year is therefore not directly comparable — see Historical comparison.

Description of policies to identify and prioritise adverse sustainability impacts

Helix has an overall Responsible Investment policy outlining the company's approach to sustainability throughout the whole investment process, i.e. describing how sustainability is incorporated into the investment appraisal, due diligence and decision-making processes. The policy also outlines what industries that Helix will not invest in. The first version of the policy was implemented in 2017 (for Helix Kapital 2) and a revised version was implemented in July 2023 (in relation to the establishment of Helix Kapital 3), most recently reviewed in June 2026. In addition, Helix has developed a Sustainability risk policy describing how sustainability risks in particular are integrated into the investment process, and how monitoring and reporting of risks are conducted. The risk policy was implemented in April 2024. In June 2026 Helix updated its Human Rights Policy, Biodiversity Policy and DEI Policy. The board is responsible for the implementation of the policies within organisational strategies and procedures.

The processes and methods described in the Responsible Investment policy and the Sustainability risk policy help Helix to identify the relevant principal adverse sustainability impacts for each investment in addition to identifying how sustainability risks may impact the financial returns of a product. They also enable each investment team to, throughout the lifecycle of a product's investment, identify and manage the impact of any principal adverse impacts, or their risk of occurring, and take suitable mitigating action. Sustainability risks and principal adverse sustainability impacts are screened, monitored and measured in a manner suitable to each Helix product. Helix will never invest in companies related to arms, gambling, the sex industry or producing or wholesaling of alcohol, tobacco or drugs.

Helix gathers, monitors and aggregates data on the principal adverse impact indicators, both the 14 mandatory and the two being voluntary, from its Portfolio companies once a year. Helix aims to select additional indicators based on the probability of occurrence and severity of adverse impacts.

All the principal adverse impact data are gathered directly from the portfolio companies. Data related to scope 3 emissions do not yet cover all relevant scope 3 emissions categories. Most of the companies are small and do not yet have systems in place to collect all relevant scope 3 data. This is something that Helix will be focusing on to improve, i.e. through support from external experts and through consideration of using third-party IT platforms.

Engagement policies

Helix Responsible Investment policy outlines the company's approach to sustainability throughout the whole investment process, including ways to engage with its investee companies to make sure they have access to the resources, connections and knowledge to address their principal adverse impacts.

For each investment, there is always an assessment of principal adverse impacts conducted. Aspects covering climate change, circular economy, biodiversity, anti-corruption, anti-discrimination, diversity and inclusion, and health and safety among other topics are assessed. Each investment is unique hence the relevant aspects will vary from company to company. Helix wants its companies to develop an awareness of their most material sustainability risks and impacts and that they develop goals and methods to address those material impacts. Topics identified during the pre-investment phase are integrated into the value creation plan of the company. If a company fails to reduce its principal adverse impacts year after year this will be followed up and addressed by the portfolio company board.

References to international standards

Helix is a signatory to the United Nations Principles for Responsible Investment ("PRI") and completed its first (voluntary) PRI reporting in 2026. The Responsible Investment policy, including the investment process, has been developed in accordance with the UNPRI principles. The assessment made during the due diligence process is comprehensive and covers a broad range of sustainability topics. Helix has ensured that all mandatory principal adverse sustainability impact indicators as well as additional ones are incorporated into the due diligence process. In addition, additional indicators might be added on a case-by-case basis whenever considered material. Data is collected directly from the company being subject to the sustainability due diligence. Helix has not yet set any fund-level goals aiming at being in line with the Paris Agreement. A forward-looking climate scenario has not been used, however, climate change mitigation is a focus area being assessed during the ESG due diligence phase.

Historical comparison

FY2024 PAI data covered Trinax, Xamera and Sacpro. On a like-for-like basis for those three companies, total GHG emissions were 110 tCO₂e in 2024 and 153 tCO₂e in 2025 (not fully comparable, as the Scope 3 method was revised). Portfolio-level figures are not directly comparable year on year given the expansion from three to six portfolio companies; coverage is stated per indicator in the table above, and prior-year (2024) figures are shown in the Impact 2024 column for reference. As data coverage broadens, Helix will move towards target-setting and trend reporting.

Figures aligned with the Helix ESG Update Report 2025 (September 2026).