

KEY INFORMATION DOCUMENT

PURPOSE

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

PRODUCT

Name of Product:	Climentum Capital Fund II K/S, reg-no. 45449025
Name of PRIIP manufacturer:	Climentum Capital Management ApS, reg-no. 42573388
Website for PRIIP manufacturer	https://climentum.com/
Contact information:	Call +45 60 10 55 07 for more information.
Name of Competent Authority:	The Danish Financial Supervisory Authority is responsible for supervising Climentum Capital Management ApS in relation to this Key Information Document.
Date of publication of the KID:	23 June 2026

As an alternative investment fund manager (AIFM) registered with the Danish Financial Supervisory Authority, Climentum Capital Management ApS is licenced to market this product to professional and semi-professional investors in Denmark.

Alert: You are about to purchase a product that is not simple and may be difficult to understand.

WHAT IS THIS PRODUCT?

Type

Climentum Capital Fund II K/S (the "Product") is an alternative investment fund (AIF) organised as a limited partnership in accordance with Danish law and with registered office in Denmark. The Product does not distribute dividend but solely makes distributions as the Product receives proceeds from its own investments. Distributions made from the Product cannot be re-invested in the Product.

Term

The Product's expected term is 10 years from the first investments in the Product, however, with the option to shorten the Product's lifetime under special circumstances, or to extend the Product's lifetime by up to 2 years. The PRIIP Manufacturer does not have the option to close the Product on its own. You cannot demand any cashing-in of your units during the term of the Product.

Objectives

The objective of the Product is to generate a return for the investors (limited partners) by undertaking, monitoring, developing, and realising Late Seed and Series A investments within the five sectors that demonstrate the largest CO2 reduction potential. The Product is thus directly exposed to its underlying portfolio of companies.

The Product's return depends on the return from the sale or other realization of the Product's investments. The Product is managed and administered by the investment manager, Climentum Capital Management ApS (the "PRIIP Manufacturer"), who identifies investment and exit opportunities for the Product.

Intended retail investor


The product is only offered to professional investors and retail investors who make an investment of at least EUR 100,000 and who at the same time sign a separate statement confirming that they are aware of the risk of the investment. The Product is intended for experienced investors with a high ability to bear losses on their investment and with an investment horizon of at least 10 years.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

RISK INDICATOR



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Lower risk Higher risk

 The risk indicator assumes you keep the Product for 10 years. You cannot cash in early.

The summary risk indicator is a guide to the level of risk of this Product compared to other products. It shows how likely it is that the Product will lose money because of movements in the markets or because the PRIIP Manufacturer is not able to pay you. The PRIIP Manufacturer has classified this Product as 6 out of 7, which is the second highest risk class.

This rates the potential losses from future performance at a high level, and poor market conditions are very likely to impact the Product's capacity to pay you. This

Product does not include any protection from future market performance so you could lose some or all of your investment.

Performance scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate and favourable scenarios shown are illustrations using the worst, average and best performance based on certain assumptions. Markets could develop very differently in the future.

Recommended holding period: 10 years. Example investment: EUR 100,000		If you exit after 1 year	If you exit after 5 years	If you exit after the recommended holding period
Scenarios				
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment			
Stress	What you might get back after costs	EUR 71,079	EUR 57,727	EUR 60,560
	Average return each year	-28.9%	-10.4%	-4.9%
Unfavourable	What you might get back after costs	EUR 86,491	EUR 93,893	EUR 125,789
	Average return each year	-13.5%	-1.3%	2.3%
Moderate	What you might get back after costs	EUR 109,263	EUR 163,128	EUR 244,708
	Average return each year	9.3%	10.3%	9.4% ¹
Favourable	What you might get back after costs	EUR 138,697	EUR 283,093	EUR 500,383
	Average return each year	38.7%	23.1%	17.5%

This table shows the amount of money you might get back over the next 10 years, under different scenarios, assuming you invest EUR 100,000 (commitment). The scenarios shown illustrate how your investment could perform. The scenarios presented are an estimate of future performance and are not an exact indicator. The stress scenario shows what you get back in extreme market circumstances. The figures shown include all the costs of the Product itself. The figures do not take into account your personal tax situation, which may also affect how much you get back. The Product cannot be cashed in and can only be transferred with the prior consent of the PRIIP manufacturer.

WHAT HAPPENS IF THE PRIIP MANUFACTURER IS UNABLE TO PAY OUT?

The PRIIP Manufacturer is financially and legally independent from the Product and the PRIIP Manufacturer's illiquidity will thus not result in a financial loss to the investors in the Product. Investment in the Product is not covered by investor compensation schemes or investor guarantee schemes.

WHAT ARE THE COSTS?

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the Product, and how well the Product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

The PRIIP Manufacturer has assumed that: - The Product performs as shown in the moderate scenario - EUR 100,000 is invested	If you exit after the recommended holding period
Total costs	EUR 54,840
Annual cost impact*	4.5%

*This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 11.6% before costs and 9.3% after costs.

¹ The percentages indicate the annual return on your commitment. This differs from the internal rate of return (IRR), which is a commonly used performance measure for private equity funds, taking into account the timing of contributions and distributions.

Composition of costs

The table below shows the composition of costs in the first year. The table is based on the assumption that, in the first year, you would get back the amount you have invested (0% in annual return).

Costs after the first year			
One-off costs	Entry cost	Entry costs include the expenses for setting up the Fund. The amount has been preliminarily estimated at 0.5% of your commitment. In practice, it will depend on the actual expenses.	EUR 500
	Exit costs	The PRIIP Manufacturer will not charge any exit fee for this Product.	EUR 0
Recurring costs (Taken each year)	Management fees and other administrative or operating costs	This cost category includes management fee paid by the investors and all operating costs. The management fee is estimated to amount to 1.79% of the commitment fee.	EUR 1,794
	Portfolio transaction costs	The transaction costs are estimated at 0.02% of the value of your investment annually. This is an estimate of the costs incurred in buying and selling the underlying investments related to the product. Actual costs will depend on the trading activity.	EUR 22
Incidental costs	Performance fees	The PRIIP Manufacturer does not charge any performance fees other than carried interest as stated below.	EUR 0
	Carried interest	Carried interest is estimated to be EUR 0 in the first year. Thereafter, a percentage of the distributions will be paid as carried interest, after a so-called catch-up, and only once a return equivalent to 8% of the invested amount has been achieved. In the event of an exit after the recommended holding period, carried interest is estimated to be annually 3.62% of the value of your investment assuming your investment performs as the moderate scenario.	EUR 0

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MY MONEY OUT EARLY?

The recommended holding period is 10 years.

The product is expected to be illiquid throughout the holding period and the underlying investments generally have a multi-year investment horizon before a return is expected. To the extent that the Product achieves a return on the underlying investments, this is expected to be distributed on an ongoing basis. The Product cannot be cashed in and can only be transferred with the prior consent of the PRIIP manufacturer.

HOW CAN I COMPLAIN?

Complaints about the Product can be directed to Climentum Capital Management ApS, Højbro Plads 10, 1200 København K, Denmark, morten@climentum.com, +45 60 10 55 07.

OTHER RELEVANT INFORMATION

Detailed information about the Product's structure, costs and function can be found in the limited partnership agreement, which forms the basis for the investment in the Product and which will be made available for review to potential investors in the Product prior to a final investment decision.