

Disclosure statement – SSID Co-Invest Fund AB

Directive 2011/61/EU on Alternative Investment Fund Managers (as implemented into the national law of the Member States of the European Economic Area (“EEA”), and as it forms part of the laws of England and Wales by virtue of the European Union (Withdrawal) Act 2018 (as amended) and as amended by the Alternative Investment Fund Managers Regulation SI 2013/1773) (as amended) and any supplementing or implementing legal or regulatory provisions effective under the laws of England and Wales (together, the “AIFM Directive”)) regulates (among other things) the management and marketing of an alternative investment fund (an “AIF”) by an alternative investment fund manager (“AIFM”) within the EEA and the UK.

This disclosure statement (“**Disclosure Statement**”), when read together with the investment agreement of the Fund Entity (the “**Investment Agreement**”), is intended by AIFM Capital AB (the “**Fund Manager**”) and SSID Co-Invest Fund AB (the “**Fund Entity**”) to satisfy the disclosure requirements under Article 23 of the AIFM Directive.

The disclosures in this Disclosure Statement are summary in nature and are qualified in their entirety by the detailed provisions of the Investment Agreement of the Fund Entity, as amended and/or restated from time to time.

INVESTMENT STRATEGY AND POLICY

1. A description of the investment strategy and objectives of the AIF.

(Article 23(1)(a))

The investment objective of the Fund Entity is to invest in parallel with Adelis Equity Partners Fund III AB (“**Adelis III**”) as it, together with affiliates, directly or indirectly through holding companies acquires and makes follow-on investments in SSI Diagnostica A/S. The Fund Entity will make investments pro-rata with, and on the same terms as, Adelis III.

2. A description of the types of assets in which the AIF may invest, the techniques it may employ and associated risks.

(Article 23(1)(a))

Investments may be in the form of equity, preference shares, convertible or other loans, loan stock, options, warrants or hybrid instruments, or such other financial instruments as the Fund Entity may determine.

The Fund Entity’s investment portfolio will consist of securities issued by SSI Diagnostica A/S and its affiliated entities, and operating results in a specified period will be difficult to predict. Such investments involve a high degree of business and financial risk that can result in substantial losses. The Fund Entity’s investment performance may be volatile, and investors could potentially lose all amounts invested.

The main risks associated with an investment in the Fund Entity are summarised below:

- Unfavourable value development due to SSI Diagnostica A/S’s earnings developing below plan, for instance as a result of a significant reduction in the demand for rapid Covid tests in developing markets.
- Unfavourable value development due to market corrections in the valuation of companies active in diagnostics or biotechnology, or the stock market as a whole.

Other risks associated with an investment in the Fund Entity are described in the Fund Entity’s standard form subscription agreement (the “**Subscription**”).

Agreement”) and in the information pack that will be made available to investors in Adelis Equity Partners Fund I AB (the “**Election Pack**”).

3. Any applicable investment restrictions.
(Article 23(1)(a))
- The Fund Entity shall not make investments outside of the scope of the investment objective.
- The Fund Entity will not invest in options, futures or contracts for difference, including a contingent liability transaction (whether or not it is traded on or under the rules of a recognised or designated stock exchange). The Fund Entity may only enter into such instruments for the purposes of hedging its position in investments and not as a purely speculative investment.
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4. A description of the procedures by which the AIF may change its investment strategy or investment policy or policy shall be made in accordance with the both.
(Article 23(1)(b))
- Changes to the investment strategy or investment policy shall be made in accordance with the Investment Agreement. Any such changes will require the consent of the Fund Entity and the “Special Consent of Investors”. Such approval may take the form of negative or deemed consent following written notice of a proposed amendment affording investors at least 15 business days to object in writing. Those that fail to respond within the term set forth in the notice will be deemed to have approved such amendment.

LEVERAGE

5. The circumstances in which the AIF may use leverage, the types and sources of leverage permitted and their associated risks.
(Article 23(1)(a))
- The Fund Entity may not incur borrowings; however, they may employ leverage at the level of a portfolio company. The Fund Entity may accordingly incur borrowing costs which could in some circumstances adversely affect the Fund Entity’s investment returns.
- The Fund Entity may from time to time enter into foreign currency futures, currency options, contracts for difference, or other instruments in order to hedge risk associated with its investments. For details of risks associated with the use of hedging transactions, see the risk factors sections of the Subscription Agreement and the Election Pack.
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6. Any restrictions on the use of leverage
(Article 23(1)(a))
- The restrictions on the use of leverage by the Fund Entity are set out in Section 5 above and Section 8 below.
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7. Any collateral and asset reuse arrangements.
(Article 23(1)(a))
- The Fund Entity will not enter into stock lending, repurchase or other asset reuse arrangements as a financing technique, and will not enter into other contractual arrangements pursuant to which it is required to provide collateral, or permit its counterparty to reuse any assets it has provided as collateral.
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8. The maximum level of leverage which the AIFM is entitled to employ on behalf of the AIF.
(Article 23(1)(a))
- The Fund Entity will not employ leverage itself and any leverage will only exist at the level of a portfolio company.
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LEGAL IMPLICATIONS

9. A description of the main legal implications of the Investors in the Fund Entity will become holders of contractual relationship entered into for the purpose of principal-linked participating loans (Sw. *kapitalandelslån*) in a Swedish private limited company (Sw. *aktiebolag*) pursuant to which any amounts to be repaid will depend upon the results of the Fund Entity's operations as is assumed in chapter 48, sections 6b and 28 of the Swedish Income Tax Act (Sw. *Inkomstskattelagen* (1999:1229)). Investors will have the rights, duties and obligations as set out in the of judgments in the territory where the AIF is established. Investment Agreement and under the laws of England and Wales.

(Article 23(1)(c))

The Investment Agreement, the Subscription Agreements and any Side Letters will be governed by the laws of England and Wales, and any dispute arising out of those documents is subject to the jurisdiction of the courts of Sweden.

Assuming an investor of the Fund Entity obtains from a competent court of an European Economic Area ("EEA") member state a final and conclusive judgment granting or denying recovery of a certain sum of money against the Fund Entity under the Investment Agreement, or the Subscription Agreement or Side Letter between such investor and the Fund Entity, under most circumstances such judgment would be recognised and enforced in a legal proceeding properly commenced within the applicable statute of limitations in the Swedish courts. Prospective EEA investors should consult with their own local counsel concerning the enforceability of locally rendered judgments in the Swedish courts.

Enforceable judgements rendered by the Swedish courts shall be recognized throughout the European Union without any special procedure being required and shall be enforceable in other European Union Member States without any declaration of enforceability being required, pursuant to Regulation (EU) No 1215/2012 of 12 December 2012 on jurisdiction, and the recognition and enforcement of judgements in civil and commercial matters, and provided that the enforcement of the judgement is not refused on the grounds specified in Article 45 of Regulation (EU) No 1215/2012.

AIFM

10. AIFM
- Identity
 - Description of its duties
 - Description of the investors' rights

(Article 23(1)(d))

AIFM Capital AB, a private limited company (Sw. *aktiebolag*) organised under the laws of Sweden (the "**Fund Manager**"), is the AIFM of the Fund Entity.

The Fund Entity is an externally managed alternative investment fund. As the AIFM of the Fund Entity, the Fund Manager is responsible for the portfolio management and risk management functions of the Fund Entity, and ensuring compliance with the AIFM Directive.

The duties of the Fund Manager and the Fund Entity are set out more fully in the Investment Agreement.

11. A description of any delegation of management function by the AIFM, including:
- the identity of the delegate; and
 - any conflicts of interest that may arise.
- (Article 23(1)(f))

12. A description of how the AIFM covers potential professional liability risks by either:
- having additional own funds which are appropriate to cover potential liability risks arising from professional negligence; or
 - holding a professional indemnity insurance against liability arising from professional negligence which is appropriate to the risks covered.
- (Article 23(1)(e))

DEPOSITARY

13. Depositary
(Article 23(1)(d) and (o))
- Intertrust Depositary Services (Sweden) AB will act as the Fund Entity's depositary (the "**Depositary**") in accordance with the AIFM Directive pursuant to a depositary agreement between the Depositary and the Fund Entity.
14. A description of any delegation of safe-keeping functions by the depositary, including:
- the identity of the delegate; and
 - any conflicts of interest that may arise.
- (Article 23(1)(f))
- The Depositary is registered as a financial institute with the Swedish Financial Supervisory Authority pursuant to the Certain Financial Operations (Reporting Duty) Act (SFS 1996:1006). To the extent that the Fund Entity acquires "financial instruments that must be held in custody" in accordance with the provisions of the AIFM Directive (principally, listed shares and securities), it is anticipated that the Depositary will delegate the holding of such assets to a third party custodian. In such circumstances, and with sub-custodian cooperation, the Depositary may seek to discharge itself of the strict liability associated with the holding of such assets under Article 21(13) of the AIFM Directive by passing this liability on to the designated sub-custodian.
15. Any arrangement made by the Depositary to contractually discharge itself of liability.
(Article 23(2))
- The Depositary has restricted its liability. In particular, the Depositary shall only be liable to the Fund Entity for any loss or liability incurred by the Fund Entity as a consequence of gross negligence or wilful misconduct or as explicitly set forth in applicable law. The Depositary shall not be liable to the Fund Entity for, inter alia, the following:
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- (a) The Depositary acting in good faith shall not be liable for any loss caused by a delay in performing or a failure to perform some or all of its obligations under the depositary agreement, if such a delay or failure results from: (i) the negligence or the act of the Depositary or any third party to the depositary agreement; or (ii) events or circumstances beyond its reasonable control, for example a “Force Majeure Event”, in each case provided that the Depositary has notified the Fund Entity of such circumstance in writing.
 - (b) The Depositary is not liable as a consequence of performing instructions which the Depositary has accepted in good faith as being a proper instruction given by or on behalf of the Fund Entity.
 - (c) The Depositary shall not be liable for a loss to the extent that the loss:
 - (i) is a tax deductible item, or relates to an untaxed reserve, the recoverable loss shall be reduced by an amount equivalent to the loss multiplied by the actual corporate tax rate applicable in the relevant jurisdiction;
 - (ii) is covered by an insurance taken out by the Fund Entity; or
 - (iii) could have been avoided or mitigated had the Fund Entity fulfilled its duty under Swedish law to mitigate losses.

OTHER SERVICE PROVIDERS

16. Prime broker (Article 23(1)(o))	The Fund Manager has not engaged, and the Fund Manager does not anticipate that it will engage, a prime broker.
17. Auditors (Article 23(1)(d))	<p>The Fund Entity’s auditor is PricewaterhouseCoopers, or such other internationally recognised firm of auditors as may be appointed by the Fund Entity.</p> <p>The auditor is responsible for auditing the Fund Entity’s annual financial statements.</p> <p>The agreement with the auditor does not afford the investors in the Fund Entity any rights.</p>
18. Other Service Providers (Article 23(1)(d))	<p>Investment Advisory:</p> <p>Investment advisory services in respect of the Fund Entity are provided by:</p> <p>Adelis Advisory III AB at Regeringsgatan 20, 111 53 Stockholm; and</p> <p>Adelis Advisory A/S at c/o Næsseslottet Office Hotel, Dronninggårds Alle 136, 2840 Holte.</p>

Legal Counsel:

Legal counsel to the Fund Entity are as follows:

Akin Gump LLP at 10 Bishops Square, London E1 6EG, United Kingdom (as to English law);

Akin Gump Strauss Hauer & Feld LLP at Robert S. Strauss Tower, 2001 K Street N.W., Washington, DC 20006-1037 (as to U.S. law);

Gernandt & Danielsson Advokatbyrå KB at Hamngatan 2, 111 47 Stockholm (as to matters related to the AIFM Directive); and

Advokatfirman Vinge KB at Smålandsgatan 20, Box 1703, 111 87 Stockholm (as to Swedish civil and tax law).

Other service providers, consultants, agents and/or advisers may be engaged from time to time.

VALUATION

19. A description of:

- the AIF's valuation procedure; and
- the pricing methodology for valuing Entity's assets is determined in good faith and in accordance with the International Private Equity and Venture Capital Valuation Guidelines. Details of the valuations used are disclosed to the investors in the Fund Entity's quarterly report in accordance with the Investment Agreement. Valuations are performed quarterly.

(Article 23(1)(g))

LIQUIDITY RISK MANAGEMENT

20. A description of the AIF's liquidity risk management, including:

- the redemption rights both in normal and in exceptional circumstances; and
- any existing redemption arrangements with investors.

(Article 23(1)(h))

Not applicable.

FEES, CHARGES AND EXPENSES

21. A description of all fees, charges and expenses and of the maximum amounts thereof which are directly or indirectly borne by investors.

(Article 23(1)(i))

Investors shall be responsible for their pro rata share of the costs and expenses incurred in connection with the establishment of the Fund Entity, subject to an aggregate cap as set out in the Investment Agreement.

Any transaction fees (excluding any related VAT and net of any expenses incurred in earning such fees) received from a third party by the Fund Entity, the Key Executives or the Investment Adviser, and their respective Affiliates, as well as by any employee of the Fund Entity or the Investment Adviser, in relation to the business of the Fund Entity, will be reimbursed to the investors.

Investors shall be responsible for their pro rata share of the costs and expenses incurred in connection with the operations, management and administration of the Fund Entity, its investment-related activities and its eventual termination and winding up.

Details regarding the establishment expenses and the operating expenses are set out in the Investment Agreement.

Save in respect of the establishment expenses, there is no maximum of fees, charges and expenses that may be borne directly or indirectly by investors. There are certain fees, charges and expenses that will be borne directly or indirectly by investors that cannot be readily quantified in advance. For example, it is not possible to quantify and predict amounts of such expenses which depend on numerous factors, such as the nature of the underlying acquisition, holding and disposition of investments made by the Fund Entity or the degree of involvement of professional advisors and other service providers.

PREFERENTIAL TREATMENT OF INVESTORS

22. A description of how the AIFM ensures a fair treatment of investors and, whenever an investor obtains preferential treatment or the right to obtain preferential treatment:

- a description of that preferential treatment;
- the type of investors who obtain such preferential treatment and, where relevant,
- their legal or economic links with the AIFM or AIFM;

(Article 23(1)(j))

However, the Fund Manager may enter into side letters or other similar agreements with certain investors that have the effect of establishing rights under, or altering or supplementing the terms of, the Investment Agreement.

The circumstances in which the Fund Manager may enter into such side letters or other arrangements are set out in the Investment Agreement. The terms in a side letter may include (without limitation):

- (a) differing notice periods to that provided in the Investment Agreement;
- (b) different information/reporting rights to accommodate specific regulatory or other circumstances of such investor;
- (c) consent of the Fund Manager to certain transfers by such investor;
- (d) modification of certain confidentiality obligations of such investor; and
- (e) other rights or terms in light of particular legal, regulatory, public policy or other characteristics of such investor.

The types of investors receiving different treatment may include, among others, investors making/having made a significant investment in the Fund Entity, investors subject to specific legal, tax or regulatory obligations or investors that are sovereign entities (or affiliated with sovereign entities).

If a side letter is offered to a prospective investor then, upon such investor being admitted as an investor, any

provisions of that side letter which are reasonably applicable to any of the existing investors with the same or a greater amount of commitment as that investor, will be offered to those existing investors (subject to certain restrictions set out in the Investment Agreement). These existing investors will then have the opportunity to elect to enter into a side letter on substantially the same terms, subject to the conditions and terms of each provision and certain restrictions set forth in the Investment Agreement.

PERFORMANCE INFORMATION

23. Annual fund report
(Article 23(1)(k))
- The Fund Entity’s annual report will be prepared and audited in compliance with Article 22 of the AIFM Directive, and provided to investors within 90 days of the end of each fiscal year. Notwithstanding the foregoing time period, the Fund Entity may furnish the annual report after the expiration of such time period, but as soon as reasonably practical: (a) following receipt of all necessary information from each of the portfolio companies and any such third party which is necessary, advisable or desirable to prepare such report; and (ii) in the event of any delay caused by the coronavirus “Covid-19” or any other epidemic or pandemic, or any other circumstance which is reasonably beyond the control of the Fund Manager, the Fund Entity and the Investment Adviser. No investors have been admitted to the Fund Entity yet. Accordingly, there is no annual report yet in respect of the Fund Entity.
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24. Latest net asset value or the latest market price of the unit or share of the AIF
(Article 23(1)(m))
- The Fund Entity has not yet drawn any commitments, so at the date of this Disclosure Statement the Fund Entity’s net asset value is zero.
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25. Historical performance of the AIF
(Article 23(1)(n))
- The Fund Entity is newly established and has yet to make any divestments, and hence no meaningful performance information is available for the Fund Entity (other than the valuation provided in Section 24 above).

SUBSCRIPTION FOR FUND INTERESTS

26. Procedure and conditions for the issue and sale of units or shares
(Article 23(1)(l))
- Distribution of interests in the Fund Entity (each a “**Fund Entity Interest**”) is restricted by applicable securities laws. The Fund Entity is being offered on a private placement basis to a select number of investors, and subscriptions for Fund Entity Interests may be accepted or refused in the Fund Manager’s sole discretion.
- The minimum commitment of an investor is EUR 5 million although the Fund Manager reserves the right to accept commitments of lesser amounts at its discretion.
- To invest in the Fund Entity, each prospective investor will be required to execute a Subscription Agreement
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(which shall bind the prospective investor to the Investment Agreement).

A Fund Entity Interest: (i) confers on an investor a right to participate in the property of the Fund Entity; (ii) is not redeemable at the option of the investor; and (iii) confers on the investor a right to receive a proportionate share of income and capital distributions in accordance with the terms of the Investment Agreement.

INFORMATION ON MASTER AIF AND UNDERLYING FUNDS

27. Information on where any master AIF is established and where the underlying funds are established if the AIF is a fund of funds

(Article 23(1)(a))

AIFM DIRECTIVE DISCLOSURE

28. A description of how and when the information required under Article 23 paras. 4 and 5 of the AIFM Directive will be disclosed

(Article 23(1)(p))

To the extent required by applicable laws, the information in respect of the Fund Entity required to be disclosed pursuant to Article 23(4) and (5) of the AIFM Directive will be made available to each investor as follows:

- (a) The percentage of the Fund Entity's assets which are subject to special arrangements arising from their illiquid nature shall be disclosed in each annual report of the Fund Entity.
- (b) Any new arrangements for managing the liquidity of the Fund Entity are unlikely to arise, but in the event that there are any new arrangements, a disclosure notice shall be delivered to each investor without undue delay.
- (c) The current risk profile of the Fund Entity and the risk management systems employed by the Fund Manager to manage those risks shall be set out in each annual report of the Fund Entity.
- (d) Any changes to the maximum level of leverage which the Fund Manager may employ on behalf of the Fund Entity, as well as any right relating to the reuse of collateral or any guarantee granted under the leveraging arrangement shall be delivered to each investor without undue delay in a disclosure notice.
- (e) The total amount of leverage employed by the Fund Entity shall be disclosed in each annual report.

The information above will also be made available to investors upon request.

Such additional disclosures as may be required with respect to different terms applicable to investors shall be made and updated by the Fund Manager periodically in such manner as it shall determine.

Article 6 SFDR Disclosures – SSID Co-Invest Fund AB

Article 6(1)(a) disclosure – the manner in which sustainability risks are integrated into investment decisions.

SSID Co-Invest Fund AB (the "Fund Entity"), has appointed AIFM Capital AB (the "AIFM"), a Swedish limited liability company authorized as an alternative investment fund manager by the Swedish FSA, to act as the alternative investment fund manager for the purposes of the AIFM Directive and to carry out the risk and portfolio management of the Fund Entity. The AIFM, as part of its wider investment process and risk mitigation procedures, undertakes extensive and tailored investment due diligence when evaluating potential investments and monitors each investment across a spectrum of risk-factors identified as relevant throughout its life time. The AIFM recognizes the need to consider sustainability risks, meaning environmental, social and governance ("ESG") issues which, were they to occur, could have a material negative impact on the value of an investment of the Fund Entity, and may affect the risk-adjusted returns of an investment or a portfolio in different ways and to varying degrees depending on the specific investment. Where relevant to an investment, sustainability risks are considered as one factor among a number of other factors. The assessment of sustainability risks therefore forms part of AIFM's wider investment decision-making process on behalf of the Fund Entity and reflects factors identified as relevant at the outset as well as factors which may become relevant due to changes in environmental or social conditions, changes in law or policy, market expectation, new information or research and other developments.

Sustainability risks are generally identified and evaluated by the AIFM as part of the broader investment due diligence process. The significance of sustainability risks to the investment proposition is assessed in the context of the relevant underlying asset, including its overall risk and return profile. Other relevant considerations of the AIFM may include the level of intended or actual control or influence exercised by the Fund Entity over an investee company.

In identifying and assessing sustainability risks, the AIFM uses a number of methods, including (without limitation) investment analysis and direct engagement with investee companies and their management. As part of its investment analysis, the AIFM seeks to identify potential sustainability risks and any final investment recommendation will include analysis covering (among other things) relevant sustainability risks. At present, the AIFM's sustainability risk analysis in respect of the Fund Entity emphasizes potential environmental and climate, and related reputational and other, risks relevant to an investee company and its activities. Other categories of sustainability risk analyzed by the AIFM in respect of the Fund Entity include evaluation of risks relating to an investee company's environmental practices; natural resource consumption; compliance with basic requirements for good working conditions; policies and procedures with respect to mitigating corruption, bribery and financial and other irregularities; compliance with human rights law; dealings in controversial products and services; and governance arrangements regarding dealings with countries under applicable sanction law. Where relevant, suggestions or recommendations for improvements regarding the performance of an investee company in the above-mentioned areas may be incorporated into the pre-investment risk management analysis.

The AIFM's engagement with the management of investee companies varies depending on the level of control or influence exercised by the Fund Entity. Where the Fund Entity has full ownership of an investee undertaking or a substantial asset, the AIFM will, in respect of ESG-related risks, seek to identify, influence and promote actions designed to potentially resolve or mitigate issues capable of causing a material negative impact on an investment as part of its overall risk management process for the Fund Entity. Where the Fund Entity has limited influence (as a minority or non-controlling holder), the AIFM will seek, where appropriate and to the extent possible, to escalate sustainability risks to the management and/or majority owners to promote actions to resolve or mitigate applicable sustainability risks. The AIFM typically sets targets for investee companies of the Fund Entity to seek to achieve in respect of sustainability matters, including company-specific objectives in respect of the CO2 footprint, and seeks to ensure that the sustainability performance and sustainability risk of the investee company are discussed by the company's board at least annually.

Identification of one or more sustainability risks alone will not generally preclude the AIFM from pursuing an investment where such investment is otherwise assessed to meet the investment criteria of the Fund Entity, including where such sustainability risks can be appropriately monitored and managed. However, in circumstances where the sustainability risks are overwhelmingly detrimental to the potential performance of an investment, the AIFM may cease to pursue the opportunity further. The AIFM does not make investments on behalf of the Fund Entity in companies whose primary activities involve pornography and the sex industry, weapons which the Fund Entity deems to be unethical, or coal extraction and power generation. Subject to the

foregoing restrictions, the AIFM evaluates each investment on behalf of the Fund Entity on its merits in light of all of the factors that it considers relevant.

The AIFM continues to monitor and adapt to prevailing market conditions and risks and may from time to time refine or modify its approach described above with respect to the integration of sustainability risks in response to such conditions and risks.

The AIFM does not currently consider the principal adverse impacts of investment decisions on sustainability factors for the purposes of Article 7 of the SFDR as the detailed rules and guidance regarding such disclosure have not been formally adopted, and given the lack of accessible, relevant and comparable data. The AIFM will seek to adhere to best practices to the extent it is able to, and will regularly evaluate information available to it.

Article 6(1)(b) disclosure – the results of the assessment of the likely impacts of sustainability risks on the returns of the financial products made available.

The AIFM considers that sustainability risks are relevant to the returns of the Fund Entity. Assessment of sustainability risks is a complex process involving evaluation of a number of factors and use of external data, which may not be comparable or prepared on a consistent basis. Accordingly, there can be no guarantee that the AIFM will correctly assess the impact of sustainability risks on the Fund Entity's returns. Currently, the AIFM does not undertake a quantified assessment of the impact of sustainability risks on the Fund Entity's performance or returns.

Sustainability risks may have a material negative impact on the value of an investment, and may result in an entire loss of value of the relevant investment(s). Such loss may have a corresponding negative impact on the value of the Fund Entity and the returns it achieves. The AIFM considers the potential impact of a variety of sustainability risks, including those described in summary format below.

Environmental

Environmental risks are associated with environmental events or conditions and their effect on the value of assets to which the Fund Entity may have exposure. Such risks may arise in respect of an investment itself or its supply chain, and/or apply to a particular economic sector, or geographical or political region. Environmental risks are generally considered in terms of physical risks and transition risks. Such risks include:

Climate change: risks arising from climate change, including the occurrence of extreme weather events, i.e. floods, or storms, etc. may adversely impact the operations, revenue and expenses of certain industries and may result in physical loss or damage of, or otherwise loss in value of, assets, and in particular physical assets such as real estate and infrastructure. Fluctuations in global temperatures may result in unpredictable weather conditions including extreme heat waves, increased localized or widespread flooding and rising sea levels, compromising infrastructure, agriculture and ecosystems, increasing operational risk and the cost of insurance, which may affect the utility and value of investments. To the extent that investments in which the Fund Entity invests have historically contributed to climate change, they could face enforcement action by regulators and/or be subject to fines or other sanctions. The likelihood and extent of any such action might be unknown at the time of investment.

Pollution and waste: pollution adversely affects the environment and may for instance, result in negative impact on human health, damage to ecosystems and biodiversity. Measures introduced by governments or regulators to transition to a low-carbon economy and more broadly reduce pollution, and control and reduce waste may adversely impact the operations, revenue and expenses of industries in which the Fund Entity may invest. Technologies linked to environmentally harmful materials or practices may become obsolete, resulting in a decrease in value of investments.

Social

Social risks are associated with employees, local communities and customers of an asset in which the Fund Entity may invest or otherwise have exposure. Such risks may arise in respect of an investment itself, its affiliates or in its supply chain. Social risks include:

Human capital considerations: such as human rights violations, human trafficking, modern slavery / forced labor, inadequate health and safety practices, discrimination, breaches of employee rights and use of child labor which may, in particular, give rise to negative consumer sentiment, fines and other regulatory sanctions and/or investigations and litigation.

Restrictions on or abuse of the rights of consumers: infringement of rights of consumers, including consumer personal data, management of product safety, quality and liability, and relationships with and infringements of rights of local communities and indigenous populations may, in particular, give rise to negative consumer sentiment, fines and other regulatory sanctions, and/or investigations and litigation.

Governance

Governance risks are associated with the quality, effectiveness and process for the oversight of day-to-day management of assets in which the Fund Entity may invest or otherwise have exposure. Such risks may arise in respect of an investment itself, its affiliates or in its supply chain. These risks include:

Bribery and corruption: the effectiveness of a company's controls to detect and prevent bribery and corruption both within the company and its governing body, and also its suppliers, contractors and sub-contractors may have an impact on the extent to which a company is operated in furtherance of its business objectives.

Accounting and audit standards: ineffective or otherwise inadequate internal and external audit functions may increase the prospect that fraud and other issues in respect of an asset are not detected and/or that material information used as part of a company's valuation and/or the AIFM's investment decision making is inaccurate or incomplete.

Article 7 Taxonomy Regulation disclosure – Information on the EU taxonomy for environmentally sustainable activities

The EU taxonomy is a classification system that aims to establish common criteria for environmentally sustainable economic activities.

The Fund Entity's underlying investments do not take into account the EU criteria for environmentally sustainable economic activities.

Privacy Notice

1 INTRODUCTION

- 1.1 The Applicable Data Protection Laws apply to the processing of personal data of Investors (defined in 3.1 below) in SSID Co-Invest Fund AB (the “**Fund Entity**”), that are natural persons in the EEA or the UK, by the Fund Entity and AIFM Capital AB (the “**Manager**” and, jointly “**we**”, “**us**”, “**our**”) in our capacity as joint controllers (within the meaning of the Applicable Data Protection Laws – defined below). This notice (the “**Privacy Policy**”) sets out information relating to those activities.
- 1.2 In the event of any questions with respect to our processing of personal data or with respect to this Privacy Policy, please contact the Fund Entity by using the details provided in paragraph 8 below.

2 DEFINITIONS

- 2.1 Terms such as “personal data”, “processing” and other terms used in this Privacy Policy that are undefined shall be construed in accordance with the 2016/679 General Data Protection Regulation (EU) (“**EU GDPR**”) and the Directive 2002/58/EC on Privacy and Electronic Communication together with applicable implementing laws, including the Swedish national implementation and related Swedish national legislation, and with respect to the UK, the EU GDPR as it forms part of the laws of England and Wales by virtue of the European Union (Withdrawal) Act 2018 and as amended by the Data Protection, Privacy and Electronic Communications (Amendments, etc.) (EU Exit) Regulations 2019 and the UK Data Protection Act 2018, all as amended and supplemented from time to time (together the “**Applicable Data Protection Laws**”).

3 DATA SUBJECTS AND THE PERSONAL DATA PROCESSED

- 3.1 For the purposes of the Applicable Data Protection Laws, “personal data” means any information that may directly or indirectly identify a living individual. In the course of our respective business, the Fund Entity and the Manager may process personal data pertaining to investors, including in instances whereby you provide us with personal information on individuals connected with you as an investor, for instance, authorised signatories, employees, directors, trustees, settlors, officers, their shareholders, nominees and/or beneficial owner(s) and any representative(s) thereof, including legal representatives as applicable (hereinafter “**Investors**”, “**you**”).
- 3.2 The Fund Entity and the Manager may process the following categories of personal data relating to Investors: name, address, telephone number, business contact information, identity and nationality documentation, employment and job history, financial and credit history information, bank account details, social security or other unique identifier numbers, tax residence information, current and historic investments, shareholding, information about marketing and communication preferences, investment preferences and invested amounts, and other similar identifiers.
- 3.3 Personal data may also be collected from publicly available sources for the purposes listed, and on the legal grounds described, in 4.1 and 4.3 below, where applicable.

4 PURPOSES AND LEGAL GROUNDS FOR PROCESSING

We will only process personal data in circumstances where we have established a lawful basis to do so if and as required under applicable laws. These circumstances include where the processing of the relevant data relates to a legitimate interest of the Fund Entity and/or the Manager, further described below. In such circumstances, the Fund Entity and the Manager will have established that the processing is necessary for the relevant purpose, and where we are satisfied our interests are not overridden by the interests or fundamental rights or freedoms

of the individuals concerned. The Fund Entity and the Manager process personal data for the following purposes and based on the following legal grounds:

4.1 To provide fund management and advisory services

The Fund Entity and the Manager will process personal data in connection with the fund management and administrative services we provide. Such services will, for example, entail processing of personal data in connection with an application for a subscription for fund interests, for the provision of services pursuant to relevant memoranda (such as the private placement memorandum) or relevant subscription agreement, the fund management, advisory and administration services, updating and maintaining records, fee calculation, maintaining the register of Investors, maintaining Investor communications and customer relationships, executing payments to Investors, or other services and activities that occur in the course of an investment in the Fund Entity.

The processing of personal data for the purposes of the provision of fund management or advisory services is primarily carried out as necessary for the fulfilment of a subscription agreement or similar agreement with Investors or to take steps at the request of Investors prior to such subscription or entering into an agreement. In the event that a subscription agreement or similar agreement is not entered into directly by the concerned data subject, personal data will be processed for the purposes of our legitimate interests to provide the fund management or advisory services. Where applicable under certain specific circumstances, the provision of fund management or advisory services may be based on the Investors' consent.

4.2 To promote Adelis Equity Partners and the Fund Entity

Personal data may also be processed by the Fund Entity for the purpose of promotion of Adelis Equity Partners and/or the Fund Entity and any related services and products (such as investment opportunities sponsored by, and investment vehicles managed or advised by Adelis Equity Partners). Such marketing and promotion services are carried out on the basis of our legitimate interest to promote our business. You have the right to object to such processing at any time and may do so by contacting us via the contact details stated in paragraph 8 below.

4.3 To comply with applicable laws and regulations

Personal data will be processed for our compliance with applicable laws, such as bookkeeping laws, tax laws and other regulatory requirements. These may be obligations that require us to perform customer due diligence measures and others such as screening against official sanctions lists pursuant to anti-money laundering and counter terrorist financing laws, protecting against fraud (including detecting fraud risks and managing risk exposure), obligations under company law such as to maintain a register of shareholders.

Moreover, we may have to process personal data for tax law purposes, including reporting obligations under the Foreign Account Tax Compliance Act (FATCA) and the Common Reporting Standard (CRS) and other relevant tax legislation aiming to prevent and identify tax evasion. This may entail a processing of personal data that includes categories of personal data such as name and address, date of birth and U.S. tax identification number, account number and balance, and other categories of personal data that may have to be sent to the tax authorities who exchange this information with the relevant U.S. authorities such as the Internal Revenue Service (IRS).

The processing of personal data described in this paragraph 4.3 is based on our legal obligations. In the event that we are subject to legal obligations that arise in countries outside the EU/EEA, we will process personal data to meet such obligations on the basis of our legitimate interests to comply with the foreign legal obligations that we are subject to.

In addition to the uses described above, in some circumstances, we may use personal data provided to us to establish, exercise or defend legal claims, including responding to a judicial process, law enforcement or governmental agency.

If you do not provide all of the personal data requested by or on behalf of the Fund Entity and/or the Manager, then the Fund Entity and/or the Manager may not be able to provide you with or access to all of their products and services.

5 DISCLOSURE AND TRANSFERS OF PERSONAL DATA

Recipients of personal data

Partners, affiliates and suppliers

- 5.1 The Fund Entity and the Manager may share your personal data with our affiliates, partners and service providers, such as administrative support and IT service providers, in order to be able to fulfil the aforementioned purposes of processing and conduct our business.
- 5.2 The Fund Entity and the Manager will also share personal data with Adelis Advisory III AB (as investment adviser to the Manager in respect of the Fund Entity), administrators, depositaries, auditors, any distributors or sub-distributors, legal and financial advisers and other service providers in connection with the Fund Entity and, any respective agents, delegates, affiliates, subcontractors and/or their successors and similar recipients for the purpose of delivering the services you use, managing investments, and providing administrative support in relation to the Fund Entity and the services provided in connection with them. If the Fund Entity has an advisory committee and you are a member of such advisory committee, the Fund Entity may share your name and contact details with other members of such advisory committee, as well as with the investors that appointed such other members, for the purpose of ensuring the smooth operation of such advisory committee and therefore the fund services provided by the Fund Entity. If you have been listed as a contact person of an Investor, the Fund Entity and the Manager may share your name and contact details with other investors in the Fund Entity, for the purpose of ensuring the smooth operation of the Fund Entity and therefore the fund services. The recipients of personal data may process personal data in the capacity of processors and, in certain circumstances, in the capacity of controllers, particularly for the compliance with their legal obligations in accordance with applicable law such as anti-money laundering and counter-terrorism laws.
- 5.3 Wherever possible, we will only disclose personal data to a third party in circumstances where that third party has agreed to respect the security and confidentiality of personal data and treat it in accordance with applicable law. We will seek to ensure that third parties to whom any personal data may be disclosed will not use personal data for their own purposes and only process personal data for specified purposes and otherwise in accordance with our instructions and/or with applicable laws.
- 5.4 We may also disclose personal data about you to a third party at your request or direction or with your consent.

Authorities and courts

- 5.5 At times, we may be legally required to disclose personal data in order for us to comply with applicable legal requirements, as noted in 4.3 above. This may occur in situations where we, e.g. have an obligation to report to tax authorities or regulators, when we are involved in legal proceedings, where we are obliged to comply with other legal obligations or legal requests by a public authority, or to comply with a court order. Such situations may also include instances where we prevent and investigate fraud or other illegal activity to protect ourselves, you and other customers, including, where necessary, for the purposes of an investigation.

Transfers of personal data

- 5.6 We may transfer personal data to third parties who may be established or otherwise process personal data outside the European Union/European Economic Area (“EU/EEA”) or the UK. In such case, we will seek to ensure a similar degree of protection is afforded to it by ensuring that personal data is generally transferred only to persons in countries outside the EU/EEA or the UK in one of the following circumstances:

- (a) to persons and undertakings in countries that have been deemed to provide an adequate level of protection for personal data by the relevant regulatory or other governmental body in the EU/EEA or the UK;
- (b) to persons and undertakings to whom the transfer of such personal data is made pursuant to a contract that is based on the standard contractual clauses for the transfer of personal data to third countries from time to time approved by the relevant regulatory or other governmental body in the EU/EEA or the UK, and supplementary measures, as necessary;
- (c) to persons and undertakings outside of the EU/EEA or the UK pursuant to other appropriate safeguards for the transfer of personal data, or otherwise in accordance with applicable laws of the EU/EEA or the UK; and
- (d) only on one of the conditions allowed under the applicable laws of the EU/EEA or the UK in the absence of an adequacy decision or appropriate safeguards.

5.7 Please contact us via the contact details provided in paragraph 8 below if you wish to obtain more information on the appropriate safeguards we undertake with respect to transfers of personal data to third countries.

6 SECURITY AND RETENTION

6.1 The Fund Entity and the Manager retain personal data for the time period that is necessary for achieving the purposes for which the personal data was first collected, *e.g.* for the entire duration of a fund cycle or for the duration of the agreement you have with us. Some personal data may have to be stored for a number of years after a terminated agreement or relationship, such as in the event of our obligation to comply with legal requirements, *e.g.* bookkeeping laws or for fulfilling regulatory obligations. In addition, some data may be retained with a view to potential litigation or complaints (subject to applicable limitation periods).

6.2 We seek to maintain accurate, up to date data, and correct inaccurate information on a timely basis. Please also see below information about your right to rectification.

6.3 We maintain physical, electronic, and procedural safeguarding arrangements to protect your personal data. Access to personal data is restricted on a need-to-know basis and to those employees and representatives who have been advised as to the proper handling of such data. We take reasonable steps and use security measures appropriate to the nature of the information in compliance with applicable laws to protect your personal data against unauthorised access and exfiltration, acquisition, theft, misuse, unauthorised modification, interference or disclosure. Given the nature of information security, there is no guarantee that such safeguards will always be successful.

7 YOUR RIGHTS

7.1 Pursuant to Applicable Data Protection Laws, persons whose personal data are processed by us have certain rights. You can exercise these rights by contacting us using the information below. You may be asked to provide some proof of identification so that we can verify that it is you making the request. In certain circumstances, we may charge reasonable fees if any such request is clearly unfounded, repetitive or excessive.

Specifically, you have the following rights:

- (a) *Access.* You have the right to know we collect certain personal data about you and to ask us for copies of your personal data. Please use the contact details provided at the end of this Privacy Policy.
- (b) *Rectification.* You have the right to request that we correct your personal data you think is inaccurate or incomplete.
- (c) *Objection to processing.* You have the right to object to processing in some circumstances, including where we are using your personal data for our legitimate interests and for direct

marketing purposes, such as the one described in paragraph 4.2, including by opting-out of marketing communications by contacting us at the address set out below.

- (d) *Erasure.* You have the right to request that we erase the personal data we have collected about you in certain circumstances. The right to erasure is not absolute, and only applies if we no longer need your personal data to carry out the purpose that we collected it for; you have withdrawn your consent to our use of your personal data; you have objected to our use of your personal data and your interests outweigh our interests in using it; you believe we have processed your personal data unlawfully; or we have a legal obligation to erase your data. We will consider any request to erase personal data for any of the above reasons and endeavour to comply with the request to the extent permitted by law, but we may not always be able to comply with your request. If we are unable to comply with your request, we will contact you in writing.
- (e) *Restrict processing.* You have the right to ask us to restrict the processing of your personal data in certain circumstances, including if you have concerns regarding the accuracy of your personal data, where you have made an objection to our use of your personal data; or if you believe we processed your personal data unlawfully, but you do not want us to delete it.
- (f) *Data portability.* You have the right to receive a copy of the personal data that we collect about you in a way that is accessible and in a machine-readable format where the processing is based on your consent, the performance of a contract with you, or carried out by automated means. You have the right to request that such personal data be transmitted directly from us to another data controller, where technically feasible.
- (g) *Withdrawal of consent.* You can withdraw your consent at any time where we are relying on consent to process your personal data. To do so, please contact us via the contact details stated in paragraph 8 below. Please note that your withdrawal of consent does not affect the validity of the processing that occurred before the withdrawal.

7.2 If you wish to make a complaint regarding our handling of your personal data, you can contact us at the details set out below. You may also make a complaint to the relevant supervisory authority for data protection issues. You can find information regarding supervisory authorities here: https://edpb.europa.eu/about-edpb/board/members_en.

8 CONTACT US

8.1 If you have questions, complaints, or if you want to exercise your rights as listed in paragraph 7 above, feel free to contact us:

Adelis Equity Partners, Regeringsgatan 20, 111 53 Stockholm, Sweden

info@adelisequity.com

8.2 When you contact us to exercise your rights, please state your full name and provide contact details so we can reach you and assist. Please note that we may need to verify your identity before we proceed with your request.

9 CHANGES TO THIS PRIVACY POLICY

9.1 We may, from time to time, change this Privacy Policy. The latest version of this Privacy Policy will be available at www.adelisequity.com. In the event any changes to this Privacy Policy require your consent, we will provide you with the relevant information and give you an opportunity to provide consent.