

Key Information Document

Purpose

This document contains central information about this investment product. The document is not marketing material. The information is required by law to help you understand the nature of and risks, costs, potential gains, and losses associated with this product and to assist you in comparing it with other products.

Produkt	
Product name/Fund name:	Natural Hydrogen Ventures Fund 1 K/S (" the Fund ") CVR: 44166631 FTID: 25541
Name and address of manager:	Natural Hydrogen Ventures APS (" the Manager ") CVR: 44041553 FTID: 23317 Jeppe Aakjaers Vej 2A 8230 Aabyhoej, Denmark CVR.nr: 44041553
Website:	www.nhventures.dk
Contact information:	Call +45 42511719 for further information.
Competent authority:	The Danish Financial Supervisory Authority is responsible for supervising the Manager in connection with this document containing central information.
Publiceringsdato:	3.1.2024
Warning:	You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type: The fund is an alternative investment fund domiciled in Denmark. The fund is actively managed by the Manager.

Duration: The expected duration of the fund is 10 years, with the possibility to shorten the fund's lifespan under special circumstances, or to extend it by up to 2 years. The Manager (PRIIP Producer) does not have the authority to close the fund independently.

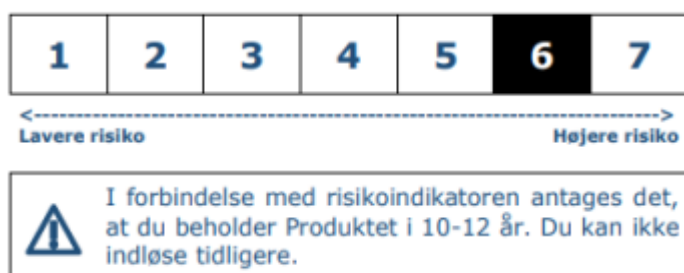
Objective: The fund aims to generate returns for investors (limited partners) by acquiring unlisted equity stakes in companies with relevant exposure to the natural hydrogen industry and disposing of these investments at a later stage within the fund's lifespan. The fund can invest globally but is expected to primarily focus on Europe, North America, and Australia. The fund invests in companies' early stages called Pre-Seed, Seed, and Series A. The fund thus directly exposes itself to its underlying portfolio of companies. The fund's returns depend on the returns from the sale (e.g., IPOs) of the fund's investments.

Intended for Retail Investor: The product is also offered to "semi-professional investors," meaning investors who meet the conditions of Section 5, stk. 5, nr. 2 of the FAIF Act, including investing at least 100,000 EUR. The product is not offered to other retail investors.

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:



The summary risk indicator indicates the risk level of this product compared to other products. It shows the likelihood of the product losing money due to market movements or because we are unable to pay you. We have classified this product as 6 out of 7, which is the second-highest risk class. Thus, the potential loss from future performance is assessed at a high level, and poor market conditions are likely to affect the product's ability to pay you. This product does not offer any protection against future market developments, so you may lose some or all of your investment.

Note: In the risk indicator, it is assumed that you will hold the Product for 10-12 years. Early redemption is not possible.

The main risks are:

Technical risks: Extracting hydrogen from underground (Natural Hydrogen) is technically feasible with existing technology, but there is no guarantee that it will be profitable to do so. As of May 2024, there are no locations worldwide where natural hydrogen is produced commercially.

Key person risks: The Manager is a first mover in a new industry, and the team possesses specialized knowledge and a large network that is currently difficult to replace. Therefore, it would be challenging, time-consuming, and perhaps impossible to find replacements in the event of a "key person event," such as when a key person can no longer fulfill their role for the fund. (For more information, see our "Limited Partner Agreement" regarding Key Person Events).

Political and administrative risks: Natural hydrogen (Natural Hydrogen) is both a green energy source and a resource. Both areas are regulated in most countries regarding permits, subsidies, taxes, etc. Therefore, future decisions made by the regulatory authorities in the countries where the fund's portfolio companies operate could affect the fund's returns.

Performance scenarios

What you get out of this product depends on future market results. Future market developments are uncertain and cannot be predicted precisely. The scenarios shown are an estimate of future development based on estimates, showing how the value of this investment varies and is not an exact indicator. Markets can develop very differently in the future.

Recommended investment period:	10 years	Exit after	Exit after	Exit after
Investment	100.000 EUR.	1 year	5 years	10 years (recommended holding period))
Minimum return	There is no guaranteed minimum return. You risk losing a portion or all of your investment.			
Stressed scenario	What you might get back after costs	N/A	N/A	41.935,00
	Average return each year	N/A	N/A	-8,32%
Unfavorable scenario	What you might get back after costs	N/A	N/A	96.610,00
	Average return each year	N/A	N/A	-0,34%
Moderate scenario	What you might get back after costs	N/A	N/A	344.920,00
	Average return each year	N/A	N/A	13,18%
Favorable scenario	What you might get back after costs	N/A	N/A	906.140,00
	Average return each year	N/A	N/A	24,66%

Calculation Method

The figures shown include all costs associated with the product itself. Your personal tax situation, which also affects how much you get back, is not taken into account.

The stress scenario shows what you can get back under extreme market conditions, and it does not account for the situation where we are unable to pay you.

The table shows the amount you can get back over the next 10 years under different scenarios if you invest 100,000 EUR. The scenarios shown are an estimate of future development based on estimated results, showing how the value of this investment varies, and are not an exact indicator. What you get depends on market developments and the Manager's ability to identify, monitor, and realize investments for the Fund.

What happens if the Fund is unable to make payments?

If the Manager fails to sell the assets with a positive return, no payments will be made. Losses of this type are not covered by a guarantee scheme. The total loss cannot exceed the amount invested.

What are the costs?

The person advising you or selling this product may charge additional fees. If so, this person will inform you of these costs and how they affect your investment.

Costs Over Time

The tables show the amounts deducted from your investment to cover various types of expenses. The total costs include one-time costs, ongoing costs, and additional costs.

We have assumed that the product develops as shown in the moderate scenario and that 100,000 EUR is invested.

Investment: 100.000 EUR	Exit after 1 year	Exit after 5 years	Exit after 10 years
Total costs	N/A	N/A	25.700,00 EUR
Annual cost impact	N/A	N/A	2,57%*

*Early redemption is not possible. The recommended investment period for this calculation is set at 10 years.

Composition of Costs

The table below shows how the investment return you may receive at the end of the recommended investment period is affected each year by the different types of costs and the significance of the various cost categories. Once again, we have assumed that the fund develops as shown in the moderate scenario.

One-time costs at creation or exit		
Creation costs	1,0%	The impact of the costs you pay when creating your investment. This is the highest amount you may end up paying; you may end up paying less.
Exit costs	0,0%	The impact of the costs incurred at the end of your investment.
Ongoing costs incurred each year		
Management fees and other administrative or operational expenses	2,17%	The impact of costs that we calculate each year to manage your investments.
Fonds drifts- og transaktionsomkostninger	0,3%	The impact of costs related to our buying and selling of the fund's investments, as well as fund-specific expenses.
Additional costs incurred under special conditions		
Carried interest	0,0%*	*At the end of the investment, we charge a 'success fee' (carried interest) of 20%. We take this fee if the investment has yielded a return greater than 8% per year (preferred return) with a 50/50 catch-up mechanism.

How long should I keep the product, and can I withdraw money along the way

The recommended investment period is 10 years.

The fund is expected to be illiquid throughout the investment period, and the underlying investments generally have a multi-year investment horizon before a return is expected. As a general rule, it is not possible to dispose of the Fund during the investment period. However, the Manager may consent to the sale of units to a third party. In such a situation, it will be uncertain whether a buyer can be found and at what price.

How can I lodge a complaint?

If you have complaints about the Fund, the Manager, or individuals advising on or selling the product, you can send your complaint to contact@nhventures.dk, or you can contact us via the website www.nhventures.dk.

Other relevant information

Additional information about Natural Hydrogen Ventures Fund 1 K/S, the company's articles of association, and additional informational material will be provided free of charge upon request from the Manager, Natural Hydrogen Ventures ApS. You are also welcome to contact us at contact@nhventures.dk for more information or clarification of the document.