

KEY INFORMATION DOCUMENT

NINA CAPITAL FUND III, FCRE

1. PURPOSE

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

2. PRODUCT

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| Product name: | NINA CAPITAL FUND III, F.C.R.E. (the "Fund") | |
| ISIN code: | ES0162904009 | |
| Name of producer: | NINA CAPITAL SGEIC, S.A. | |
| Competent authority: | Comisión Nacional del Mercado de Valores (CNMV) (National Securities Market Commission) | |
| Official Venture Capital Funds Registry No. : | 139 | |
| Fecha de elaboración de este documento: | date of preparation last update | February 16, 2024 November 11, 2024 |
| Website: | www.nina.capital | |
| For more information, please call +34 697 65 38 02 | | |

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

3. WHAT IS THIS PRODUCT?

Type: European Venture Capital Fund (F.C.R.E., also known as "EuVECA").

Product Term: The Fund is established with an initial total duration of ten (10) years from the date of registration of the Fund in the CNMV registry. Investments will be made from the First Closing Date (when Nina Capital SGEIC, S.A. has subscribed to commitments for a total of at least 30% of the target Fund Size, i.e. for an aggregate amount of €15 million), extendable for two (2) consecutive periods of two (2) years each, with the Ordinary Vote of the Limited Partners' Meeting. Nina Capital SGEIC, S.A. reserves the right to request additional extensions by means of the Ordinary Vote of the Limited Partners' Meeting without exceeding four additional years. In total, the Fund will have an estimated duration of ten (10) years from the initial closing date, which may be extended for two (2) consecutive periods of two (2) years each, up to a maximum of four (4) additional years.

Objectives: The Fund will invest in early-stage (also known as Angel, pre-Seed or Seed) and sometimes Series A companies in the *healthcare technology* sector, with the aim of increasing their value and distributing the returns derived from their sale among the Fund's investors. The Fund is regulated by Regulation (EU) No. 345/2013 of the European Parliament and of the Council of 17 April 2013 on European private equity funds. Initially, the investment period of the Fund will extend from the First Closing Date until the date on which the third (3) anniversary of the First Closing Date is reached. Profitability will depend mainly on the management of the Fund, the companies' repayment capacity, and the performance of the market. The rate of contributions will depend on the pace at which the Fund takes stakes in companies.

Target audience: The product is aimed at investors who can maintain their investment throughout the life of the Fund, as detailed below. As this is a complex, illiquid product with a long-term maturity profile, it is considered ideal for the investor to have prior experience in investments of this nature. The minimum investment commitment will be €500,000; however, Nina Capital SGEIC, S.A. reserves the right to accept commitments of €250,000 or €300,000, in accordance with the provisions of article 13.3 of the Fund Management Regulations. In addition, the Management Company may accept lower commitments from executives, directors, former employees of the Management Company, or from Investment Advisers and Venture Partners (as defined in the Management Regulations), who may subscribe to investment commitments of at least €100,000. Finally, employees of the Management Company may subscribe to commitments of at least €10,000. Investors who do not qualify as professional clients must declare in writing, in a document separate from the investment commitment contract, that they are aware of the risks associated with the commitment, unless they are officers, directors, or employees of the Management Company, as provided for in article 6.2 of Regulation (EU) 345/2013. The Fund will be suitable for investors who: (i) understand the potential risk of capital loss in the Fund's underlying investments; (ii) have sufficient resources to assume losses (which could be equivalent to the entire amount invested); and (iii) fully understand and are willing to assume the risks inherent in such investment program.

4. WHAT RISKS DO I RUN AND WHAT COULD I GET IN RETURN?

Risk indicator

| | | | | | | |
|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|---|---|---|---|---|---|---|



The risk indicator assumes that you will hold the product for the term of the product. The actual risk may vary considerably in the event of an early exit (by means of a transfer request), so you may recover less money than if you hold the investment until maturity. In addition, it will not be possible to exit the Fund during its term by redeeming the units.

The summary risk indicator is a guide to the risk level of this product compared to other products. It shows how likely the product is to lose money due to market developments or because we are unable to pay you. We have classified this product in risk class 6 on a scale of 7, where 7 is the highest risk. This assessment is a result of the limited liquidity of the Fund and the likelihood that poor market conditions will impact whether or not the companies invested in will perform and/or return capital to the Fund. The total loss you may incur will not exceed the amount invested. The risk indicator does not take into account other risks of material importance to the Fund such as management, valuation, regulatory and tax risks. Tax regulations applicable to the investor may impact performance. This product does not include any protection against future market developments, so you may lose some or all of your investment.

| PROFITABILITY SCENARIOS | | |
|--|--|----------|
| Investment of 10,000 € in Nina Capital Fund III F.C.R.E. | | |
| Scenario | | 10 years |
| Minimum Scenario | There is no guaranteed minimum return You may lose part or all of your investment | |
| Tension Scenario | What you can receive after deduction of costs | 5,000 € |
| | Average yield per year | -5.0% |
| Unfavorable Scenario | What you can receive after deduction of costs | 12,000 € |
| | Average yield per year | 2.0% |
| Moderate Scenario | What you can receive after deduction of costs | 21,500 € |
| | Average yield per year | 11.5% |
| Favorable Scenario | What you can receive after deduction of costs | 30,000 € |
| | Average yield per year | 20.0% |

This table shows the money you could receive over 10 years, based on different scenarios, assuming you invest €10,000. You can compare them with scenarios for other products. The scenarios presented illustrate the returns your investment could make. What you receive will vary depending on the performance of the companies the Fund invests in and the market in which they operate and how long you hold the investment, and are not an exact indicator. The return scenarios are based on the industry standard, not on the managers' past performance. The return %s are the returns associated with the total disbursements made:

Stress Scenario: scenario in which distributions fail to offset investor payouts.

Unfavorable Scenario: scenario with a lower return than other assets with lower risk and higher liquidity.

Moderate Scenario: scenario in which the return equals the hurdle rate, and therefore the managers do not obtain a success fee.

Favorable Scenario: scenario in which the average return is in line with the aggregate of the private equity industry.

This product cannot be cashed out easily, which means that it is difficult to determine how much you would receive if you sell it before the recommended period. You will not be able to sell it early or you will have to pay a high cost or suffer a significant loss if you do. The figures presented include all the costs of the product itself, but may not include all the costs you may have to pay to your adviser or dealer. The figures do not take into account your personal tax situation and the tax laws that apply to you, which may also influence the net amount of tax you receive and therefore may impact the return actually paid by the Fund. The stress scenario shows what you might receive in extreme market circumstances, and does not take into account a situation where we are unable to pay you. Your maximum loss would be your entire investment.

5. WHAT HAPPENS IF NINA CAPITAL SGEIC, S.A. CANNOT PAY?

The Fund's Prospectus does not contemplate that potential losses are covered by a compensation or guarantee scheme for investors. The performance of the investments in which the Fund invests will determine the possibility of non-payment of the investment. A situation of insolvency of Nina Capital SGEIC, S.A. would not affect the assets invested in the product.

6. WHAT ARE THE COSTS?

Costs over time

The Reduction in Yield (RIY) shows the impact that the total costs you pay will have on the investment return you can achieve. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself for the recommended holding period. The figures assume that you will invest €10,000. The figures are estimates and may change in the future. The person selling or advising you on this product may charge you other costs that the Management Company is not aware of. If so, that person will provide you with information about these costs and show you the effect that the total costs will have on your investment over time.

| Investment: 10.000 € | With exit after 10 years |
|--------------------------|--------------------------|
| Total costs | 2.038 € |
| Performance Impact (RIY) | 2.04% |

Composition of costs

The following table shows (i) the impact for each year that different types of costs may have on the return on investment at the end of the recommended maintenance period; and (ii) the significance of the different cost categories.

This table shows the impact on yield per year over the recommended period (10 years)

| | | | |
|---|---|-------|---|
| One-time entry or exit costs | Entry costs | 0 € | Costs you pay when making your investment. This table does not include the premium for investors if they access the Fund after the First Closing. |
| | Exit costs | 0 € | The impact of the exit costs of your investment at maturity. |
| Current Costs | Portfolio operating costs | 0 € | The impact of the costs to us of buying and selling the underlying investments in the product. |
| | Management fees and other administrative or operating costs | 204 € | The impact of the costs involved in managing and maintaining your investments. |
| Accessory costs deducted under specific conditions | Performance fees | 0 € | Performance Fee. We deduct these fees from your investment if it outperforms the benchmark. |
| | Account holdings | 0 € | A 20% fee is charged for the portion of the return that exceeds 8% annual IRR. The moderate scenario is an IRR of 8%, so this fee would not be charged. |

7. HOW LONG SHOULD I MAINTAIN THE INVESTMENT, AND CAN I WITHDRAW MONEY IN ADVANCE?

Recommended holding period: Until the maturity of the Fund, that is, ten (10) years from the registration of the Fund in the CNMV registry, extendable up to two times with a duration of two years each extension. Investors may not request early redemption of shares at any time during the life of the Fund. However, they may transfer their investment after acquiring shares in the Fund under the conditions established in the Fund's Prospectus and its Management Regulations.

8. HOW CAN I MAKE A CLAIM?

You may contact Nina Capital SGEIC, S.A. at the following email address info@nina.capital created for this purpose, or by calling the following contact telephone number +34 697 65 38 02, or by certified mail sent to the following postal address: Carrer de Tuset 20, 5th floor, 08021 Barcelona. This service is obliged to attend to and resolve complaints and claims submitted by its clients within a maximum period of two months.

OTHER INFORMATION OF INTEREST

This Fund document can be downloaded by accessing www.nina.capital/kids. All the information about the Fund is detailed in the Prospectus (which incorporates the Management Regulations) registered with the CNMV.