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: **Limited partnership interest in NC Growth Fund II GmbH & Co. KG** (the "**Fund**")

Name of Manufacturer: NC Management GmbH, the Fund's external alternative investment fund manager (the "**AIFM**").

Website: https://www.nordwindgrowth.com

Call 089 / 291958-0 for more information.

The German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht – Bafin) is responsible for supervising the AIFM in relation to this Key Information Document.

Date of production of the Key Information Document: 23 September 2026.

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

What is this product?

Type

Limited partnership interest in the Fund, a closed-ended private equity fund in form of a German limited partnership (Kommanditgesellschaft, GmbH & Co. KG), held either directly by you or by a trustee on your behalf. The information contained in this Key Information Document is supplemented by the following additional information documents, which are made available based on legal requirements: the limited partnership agreement of the Fund (the "LPA"), the placement memorandum/issuing document and the subscription booklet together with any annexes thereto.

Further information about the Fund, copies of the description of the investment strategy and objectives of the Fund are available in German and English from the AIFM on the website at https://www.nordwindgrowth.com, on request by e-mail at info@nordwindgrowth.com, and by telephone at 089 / 291958-0.

Term

The required minimum holding period is at least 10 years from the Fund's final closing, plus an extension of the term of the Fund by up to two one year periods and the duration of the liquidation of the Fund (which includes the completion of the liquidation of the Fund) until full termination of the Fund, provided that the Fund is not terminated earlier. The investor is not entitled to unilaterally withdraw from or give notice to the Fund except for good cause. The Fund has no maturity date, the AIFM is not entitled to terminate the Fund unilaterally and an automatic possibility to give notice does not exist but the General Partner may remove you from the Fund in exceptional cases provided for in the LPA. Disposition of interest in the Fund and termination of the Fund prior to the expiry of its term is only possible in those cases expressly provided for in the LPA. You have no right to redeem or sell your units of the Fund.

Objectives

Long-term capital appreciation through the Fund's investments in equity and equity-related investments in technology companies (the "**Portfolio Companies**").

Taking into account the minimum required holding period, the Fund return is, among other factors, dependent on whether the AIFM succeeds in seeking out and acquiring suitable Investments for the Fund; on whether such Investments can be sold with profit after a mid- to long-term holding period; and on the development of the Portfolio Companies in which the Fund invests.

The Fund is actively managed, i.e., it has no index tracking objective. The AIFM, with ultimate responsibility in this respect, makes the investment decisions for the Fund on a discretionary basis, taking into account the investment strategy (§§ 5, 21 (2) of the LPA) which does not include or imply a reference to a Benchmark.

The Fund's income is generally distributed, subject to the limited possibility of reinvestment under § 15 (3) of the LPA. The investors receive distributions from the Fund only if the Fund obtains liquid proceeds from its investments, provided that such proceeds are not reduced or exhausted by reinvestments, costs, or remuneration for the AIFM or carried interest of the NC Carry II GmbH & Co. KG. Fund return is calculated based on the internal rate of return (IRR).

The Fund may not use leverage. The Fund is permitted, but not obliged, to use financial derivatives for hedging purposes. The Fund promotes environmental and social characteristics (see Article 8 of Regulation (EU) 2019/2088 of 27 November 2019 ("SFDR")) but does not have sustainable investments as its objective (Article 9 SFDR). The Fund promotes the following environmental and social characteristics: 20 environmental and social criteria, grouped into the five categories ESG Management, Organization, Technical Resources, Technology Impact, and Technology Policies (including, among others, Management Awareness, Promotion of Women, Energy Supply/Hosting, Product Impact, Open Source Usage, Employee Awareness, Travel Policy, Development Resources, Customer Engagement, Quality Assurance, Risk Monitoring, Incident Reporting, Hardware Resources, Business Continuity for Customers, IT Security, Environmental Tracking, Penetration Testing, Working Environment, and Employee Satisfaction Tracking).

Intended retail investor

Semiprofessional investors within the meaning of the German Capital Investment Act (Kapitalanlagegesetzbuch – KAGB) and the Regulation (EU) No 345/2013, who are able to sustain total loss of the investment, are willing to commit to a long-term investment, and have sufficient experience in the area of "private equity".

What are the risks and what could I get in return?

Risk Indicator

1	2	3	4	5	**6**	7

Lower risk — Higher risk

The risk indicator assumes you keep the product for 10 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to cash in early. You may have to pay significant extra costs to 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 we are not able to pay you. We have 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 our capacity to pay you. **Be aware of currency risk. You may receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.** The risk indicator does not take into account that key persons might withdraw from the AIFM and that other investors' default might affect the Fund's diversification. This product does not include any protection from future market performance so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire 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 scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended holding period: 10 years (required minimum holding period)
Example Investment: EUR 10,000

		If you withdraw after 10 years
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 7,830**
	Average return each year	-2.4%
Unfavourable	**What you might get back after costs**	**EUR 11,600**
	Average return each year	1.5%
Moderate	**What you might get back after costs**	**EUR 20,140**
	Average return each year	7.2%
Favourable	**What you might get back after costs**	**EUR 31,600**
	Average return each year	12.2%

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. The stress scenario shows what you might get back in extreme market circumstances. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product (subject to the stress scenario). The scenarios shown above are based on estimated cash flows and are simulations based on estimates. This product cannot be cashed in. If you exit the investment earlier than the recommended holding period, you may have to pay extra costs.

What happens if the NC Management GmbH is unable to pay out?

The Fund's assets are legally separated from the AIFM's. A default of the AIFM (particularly due to insolvency) will not lead directly to a financial loss for you as an investor. But the Fund itself may fail to make payments (particularly due to insolvency). In this case, the AIFM will be unable to make payments on account of the Fund and, thus, you may face a financial loss. So, your contributions will not be repaid. Beyond that, there is no compensation or guarantee scheme. No guarantee as to future performance of or future returns from the Fund can be given.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

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 an investment over the recommended holding period.

We have assumed:

- For the recommended holding period we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

	If you withdraw after 10 years
Total costs	EUR 5,868
Annual cost impact (*)	2.8% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you withdraw at the recommended holding period your average return per year is projected to be 10.0% before costs and 7.2% after costs.

Composition of Costs

One-off costs upon entry or exit		If you withdraw after 10 years
Entry costs	Currently, no entry costs are charged. The LPA provides for equalization interest at a rate of 4% p.a. in the event of further closings.	n.a.
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	n.a.
Ongoing costs		
Management fees and other administrative or operating costs	These are all costs incurred in the establishment, formation and distribution as well as the management of the fund and its assets, with the exception of transaction costs. 1.4% of the value of your investment per year. This is an estimate based on actual costs over the last year.	EUR 2,983
Transaction costs	0.0 % of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	EUR 14
Incidental costs taken under specific conditions		
Performance fees and carried interest	No performance fee is charged for this product. We will allocate the carried interest as a special share of the Fund's results to NC Carry II GmbH & Co. KG following full repayment (within the meaning of the LPA) and pay it out to that entity.	EUR 2,871

How long should I hold it and can I take money out early?

Required minimum holding period **10 years from the Fund's final closing**

The required minimum holding period is 10 years from the Fund's final closing which is the Fund's regular term. In case you subscribe prior to the Fund's final closing, your actual holding period may exceed 10 years. Additionally, the Fund's regular term might be subject to extension up to two one-year periods. The Fund is only fully terminated after the end of its liquidation phase, which follows the end of the Fund's term. The Fund may only exceptionally be terminated prior to the end of its term pursuant to the LPA. A transfer of limited partnership interest will require the prior written consent of the General Partner. There exists no liquid market for limited partnership interest in the Fund, so that you might not be able to find a buyer or receive a purchase price less than the capital drawn and paid up. As consumer you have a right of revocation with regard to your limited partnership interest. Please refer to the consumer revocation instruction in the subscription booklet. You may not give notice to and withdraw from the Fund except where this is permitted under mandatory law for extraordinary reasons. As a consequence, you may not be permitted to disinvest and cash in prior to the end of the Fund's liquidation phase.

How can I complain?

Please direct any complaints about the product and conduct of the AIFM or the person selling you or advising you about this product in writing or in text form to:

- the AIFM to Residenzstr. 18, c/o Nordwind Capital GmbH, 80333 München; e-mail address: info@nordwindgrowth.com; website: https://www.nordwindgrowth.com and/or
- the Bafin (Bundesanstalt für Finanzdienstleistungsaufsicht, Graurheindorfer Straße 108, 53117 Bonn, Germany; E-Mail: poststelle@bafin.de; internet: https://www.bafin.de).

Other relevant information

Please refer to the Partnership Agreement, the private placement memorandum and the subscription brochure, together with any annexes thereto, for further details. Further information and/or documentation may be obtained from the AIFM. A paper copy of the Key Information Document is available upon request, free of charge, from the AIFM. Additionally, the current version of the Key Information Document is available for download at any time at https://www.nordwindgrowth.com for the duration of the distribution of the product. Further information on the Fund's promoted environmental and social characteristics can be found in the placement memorandum, in particular in "Appendix J".