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

Class A interest in **Rockstart Agrifood II Coöperatief U.A.** (the "**Fund**"). The Fund is managed by **Rockstart Ventures Management B.V.** (the "**Manager**"). The website of the manager is **www.rockstart.com.** Call +44 7770 794742 for more information. The Dutch Authority for the Financial Markets (*Autoriteit Financiële Markten*, the "**AFM**") is responsible for supervising the Manager in relation to this Key Information Document. The Manager is registered as the manager (*beheerder*) of the Fund with the AFM under the Dutch fund managers' registration regime (also: 'light' regime). This document was produced on 13 September 2023. The Fund qualifies as an alternative investment fund and is registered as a qualifying venture capital fund under Regulation (EU) No 345/2013.

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 a cooperative with excluded liability (coöperatie met uitgesloten aansprakelijkheid) governed by Dutch law.

Term: The term of the Fund shall continue until the 10th anniversary of the date of the initial closing of the Fund, unless it is sooner dissolved in accordance with the members agreement in relation to the Fund and provided that the term of the Fund may be extended by the Manager for up to 3 consecutive 1-year periods subject to the approval of the Fund's advisory committee. The Manager is not entitled to terminate the Fund unilaterally.

Objectives: The purpose of the Fund is to generate income and capital growth at high risk for high return. The Manager seeks to obtain opportunities for the Fund in startups and early stage initiatives and companies ("**Startups**") in the field of "agrifood" that participate during the Fund's investment period in any of Rockstart's "agrifood accelerator programs" (accelerator investments) or in Startups in the field of "agrifood" that otherwise fall within the investment objective and strategy of the Fund. The main factors determining the level of return are: (i) the ability of the Manager to select the right investments; (ii) market and financing circumstances; and (iii) the ability of the Fund to realize proceeds from the Fund's investments, in particular consisting of sales proceeds. Distributions of distributable proceeds received by the Fund in connection with the realisation of a portfolio investment shall be made as soon as reasonably practicable but in any event within 60 days after receipt of such distributable proceeds by the Fund. Other proceeds shall be distributed on a quarterly basis, unless the Manager in its discretion determines to distribute any such proceeds at an earlier or later date. Valuations will be made in accordance with the International Private Equity and Venture Capital Valuation Guidelines promoted by Invest Europe. The Fund's investments are illiquid in nature, as a result of which the market value cannot be properly determined.

Essential features: The Fund is a private equity fund. The main categories of eligible financial instruments that are the object of investment by the Fund are equity, SAFE, CLAs, and similar instruments. Each investor shall contribute its capital commitment by wire transfer on demand by way of drawdowns upon presentation of a draw down notice. Investors investing in a Class A interest in the Fund may be a Class A-1 investor or a Class A-2 Investor. Class A-1 investors and Class A-2 investors shall be treated equally in all material respects. The differentiation between Class A-1 investors and Class A-2 investors is made in order to allow electing non-Dutch investors to opt for redemption mechanism distributions in view of tax exemptions in their country of tax residence. The Fund has no particular targets in relation to any industrial, geographic or other market sectors or specific classes of assets in mind. Portfolio investments must be made in accordance with the Fund's investment guidelines and investment restrictions. The investment guidelines do not include or imply a reference to a benchmark. The Manager may re-invest the distributable proceeds received by the Fund.

Intended retail investor: Interests in the Fund are offered to both professional and non-professional investors who wish to have exposure to an investment in a private equity fund, who have substantial knowledge of and are experienced in making private equity investments, who have no need for liquidity of the amount of the capital invested over the duration of the Fund, who can afford the risk of loss of all contributions and who are able to provide the representations and warranties set forth in the Fund documentation. The minimum participation amount per investor is €100,000.

Other information: Further information about the Fund, copies of the description of the Fund's investment strategy and objectives and/or the Fund's most recent annual report may be obtained digitally, by requesting the documents from legal@rockstart.com or from the Fund's office at Overhoeksplein 1, 1031 KS, Amsterdam, the Netherlands. These documents are available in English and may be obtained free of charge. Other practical information, including where to find the most recent prices of units in the Fund, may be obtained from legal@rockstart.com. The Fund's annual financial accounts can be ordered online with the Chamber of Commerce (KVK) for a small fee, from the end of its first financial year.

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

Summary Risk Indicator (SRI)

1	2	3	4	5	**6**	7

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Lower risk Higher risk

- The risk indicator assumes you keep the product for 10 years.
- You cannot redeem early (cash in).
- You will not be able to sell (cash in) your product easily or you may have to sell (cash in) at a price that significantly impacts on how much you get back.

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 investors 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. 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		
Example investment:		€10,000		
		If you exit after:		
		1 year	**5 years**	**10 years**
Scenarios				
Minimum	**There is no minimum guaranteed return. You may lose some or all of your investment.**			
Unfavourable	**What you might get back after costs**	€716	€1,535	€3,228
	Average return each year	-92.84%	-31.26%	-10.69%
Moderate	**What you might get back after costs**	€2,216	€4,750	€10,005
	Average return each year	-77.84%	-13.83%	0.00%
Favourable	**What you might get back after costs**	€5,813	€11,855	€25,511
	Average return each year	-41.87%	3.46%	9.82%

This product cannot be easily cashed in and cannot be easily sold. This means it is difficult to estimate how much you would get back if you decide to sell prior to the end of the recommended holding period/maturity date. Selling earlier is not possible or only possible at great cost or loss. The figures shown include all the costs of the product itself, but may not include all the costs 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 unfavourable scenario shows what you could get back in extreme market conditions. To be very conservative the Fund's target returns (base case) is in this document set as the advantageous scenario. The unfavourable and minimal scenarios assume an extremely negative outlook for the Fund's investments, both in terms of selection quality, follow-on investing and market fundamentals.

What happens if the Manager is unable to pay out?

You may face a financial loss due to the default of the Manager or the Fund. This loss is not covered by an investor compensation or guarantee scheme.

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 (where applicable). The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- you would get back the amount that you invested (0% annual return); and
- €10 000 is invested.

	If you exit after:		
	1 year	**5 years**	**10 years**
Total costs	€137.43	€1,172.08	€1,824.69
Annual cost impact (*)	1.37%	3.89%	1.69%
(*) Based on the moderate scenario. This illustrates how costs reduce your return each year over the holding period. This shows, for example, that if you exit after the recommended holding period, your average return per year is estimated to be 1.69% before costs and 0.00% after costs.			

Composition of costs

One-off costs upon entry or exit		**If you exit after 1 year**
Entry costs	0.46% of the amount you pay when you enter this investment	€45.50
Exit costs	We do not charge an exit fee for this product. You may be charged a fee by service providers	€0.00
Ongoing costs charged every year		
Management fees and other administrative or operating costs	1.58% of the value of your investment per annum. This is an estimate based on the actual costs of the past year.	€1,711
Transaction costs	0.06% 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.	€68.16
Incidental costs taken under specific conditions		
Performance fees and carried interest	There is no performance fee for this product. We take carried interest when the investment has performed better than 1.4x cash invested. Under the moderate scenario, the carried interest is zero. Under the favourable scenario, the carried interest is 1.52% of the investment you made annually.	- €3,867.10
Depending on the investment amount, different costs apply. In the moderate scenario, the investor receives 1x cash invested (net return) and there is zero carried interest paid to the Manager. In the moderate scenario, management fee is 1.58% of invested amount. In the favourable scenario, the investor receives above 1.4x cash invested and carried interest is paid for performance of €3,867.10. This is 1.52% of the invested amount annually, and the management fee component now constitutes 0.67% of cash invested. Different scenarios lead to different costs.		

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

Required minimum holding period: 10 years

The required minimum holding period is 10 years as this is the term of the Fund (subject to extension). In general, no investor may withdraw, cancel or revoke any part of its capital commitment. A transfer to a third party is subject to the satisfaction of the following conditions: (i) to be compliant with applicable (securities) laws and regulations; (ii) all reasonable expenses incurred by the Fund, and/or the Manager in connection with the transfer to be paid by transferor or transferee; (iii) requested documentation to be provided by the transferee (including assignment agreement); and (iv) written assurance to be provided by the transferee that such transfer will not cause the Fund, the Manager, or any investor to be in violation of any applicable securities or other laws or become subject to any laws or regulations to which the Fund, the Manager or such investor is not subject but for such transfer.

How can I complain?

If you have a complaint about the Fund, about the conduct of the Fund Manager or about the conduct of any person advising you about the product or selling you the product, you can submit your complaint in writing by sending an e-mail to the Manager at legal@rockstart.com or by following the steps on the website www.rockstart.com.

Other relevant information

The Manager will make available more detailed information about the Fund at your request. You may make a request to this effect by sending an e-mail to the Manager at legal@rockstart.com. More information may also be found on www.rockstart.com. There is insufficient data to provide a useful indication of past performance.