

Regulatory notice

In the process of applying for the AIFM license, the Company defined a remuneration policy.

Remuneration / Compensation can consist of a fixed and discretionary variable component and, dependent on the distributions by the Funds, carried interest. Not all identified staff have a variable component or carried interest entitlement.

In the remuneration policy it is defined that remuneration should:

- be consistent with and promote sound and effective risk management;
- encourage alignment of the risks taken by its staff with the Funds, its investors and the Company;
- not encourage risk taking which is inconsistent with the risk profile, rules or instruments of incorporation of the Funds; and
- be in line with the business strategy, objectives, values and interests of the Company, the Funds and its investors.

The Board of Directors reviews performance of relevant employees based upon qualitative and quantitative measures. The amount is payable at the end of the year for which it is awarded and is not subject to a clawback arrangement.

The remuneration policy is annually reviewed by the Company's Board of Directors, whereby the CFO analyses how remuneration affects proper functioning of risk management.