

Flexagon Capital Management Limited

Remuneration Policy

Flexagon Capital Management Limited (Flexagon) has in place a Remuneration Policy which strives to provide a fair and consistent financial compensation to its employees but at the same time balanced with the responsibilities to safeguard the interests of the investors. The Remuneration Policy also aims to support sound and effective risk management which does not encourage excessive risk-taking, and which is consistent with the investment strategies of its Alternative Investment Funds and UCITS Funds it manages.

The below is a summary of the current remuneration framework and objective of the respective Policy:

- All individuals are remunerated with a fixed remuneration, with salaries being reviewed on an annual basis. No variable remuneration shall be paid to individuals unless it is determined to be justified by the remuneration official following a performance assessment based on quantitative (financial) as well as qualitative (non-financial) metrics, and behavioural competencies, including compliance matters.
- As the Company is small and its activities are non-complex, the Company has obtained a derogation to set up a Remuneration Function. Nonetheless, the Remuneration Function and its compliance with applicable regulations is overseen by the Board of Directors. The derogation is generally reviewed every two years.
- The Company's funds under management fall under Article 6 of the EU Sustainable Finance Disclosure Regulation and where possible the Company shall integrate sustainability risk as part of its Remuneration process. For Information on Flexagon Capital Management's integration of sustainability risks in their investment decision-making process please refer to the published ESG Policy.
- Where the Company generally delegates portfolio management activity to a third-party investment manager (the "delegate"), such delegate shall ensure that it adopts remuneration policies and procedures which are consistent with the integration of sustainability risks, provided that sustainability risks are integrated into the investment decision-making process. The Company shall seek periodic confirmations from each delegate that these policies are being complied with and the remuneration structures are not encouraging excessive risk-taking with respect to sustainability risks and remuneration is limited to risk adjusted performance.