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Summary of Sector Fund Services AS Remuneration Policy

As of March 2026

The purpose of this document is to present an overview of Sector Fund Services's remuneration policy. In addition, it outlines how the remuneration policy ensures consistency with the integration of sustainability risks, in accordance with Article 5 of the Sustainable Finance Disclosure Regulation (SFDR).

Background and Regulatory Framework

Sector Fund Services AS (the Company) is an alternative investment fund manager authorized to perform such services as defined in the Alternative Investment Fund Managers Act (the AIFM Act) section 2-2(1) and section 2-2(3), and a Management company for securities funds as defined in Act on Securities Funds § 2-1 (1).

The business objective of the Company at the date of this remuneration policy is management of alternative investment funds and securities funds and to provide back-office and other supporting services to other affiliated companies of the Sector Asset Management Group.

The policy is based on the AIFM Act, Norwegian and EU AIFM regulations, the Norwegian Remuneration Regulation, ESMA guidelines, Sustainable Finance Disclosure Regulation, and, for inspiration, the Norwegian Financial Supervisory Authority's (FSAN) circular 2/2020.

Purpose

The purpose of the Company's remuneration policy is to establish arrangements for compensation that may help the Company to attract highly skilled and qualified employees, develop and retain key persons and encourage perpetuity and continuous progress to reach the Company's goals, while at the same time ensuring the integrity of the Company's risk management.

The Company has prepared the remuneration policy to promote sound governance and effective risk management. It is designed not to encourage employees or officers to take excessive risks, including sustainability risks, that could have a material adverse effect on the Company or its stakeholders.

The Company recognizes sustainability risk as the potential environmental, social, or governance (ESG) event or condition that, if it occurs, could have a material adverse effect on the value or performance of the Company. Sustainability risks are considered as part of the Company's overall risk management framework. Compliance with this framework forms part of employees' performance assessment and remuneration decisions. Failure to adhere to risk management procedures, including those relating to sustainability risks, may negatively impact remuneration outcomes. Accordingly, remuneration outcomes are considered consistent with the responsible management of sustainability risks and support the Company's long-term objectives.

The policy is reviewed annually by both the Remuneration Committee and the Board, and also as part of the internal control audit.

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Coverage and Scope

The remuneration policy determines the following:

(i) To which of the Company's employees and representatives this remuneration policy shall be applicable, in accordance with the abovementioned regulations concerning the calculation and payment of remuneration (Identified Employees). Such employees are divided into (a) executive management, (b) employees with control functions, (c) representatives and (d) employees whose responsibilities are of significant importance to the Company's risk exposure. Regarding the last category in (d) above, employees with similar remuneration as executive managers and other employees with tasks of considerable importance to the Company's risk exposure will be considered separately.

(ii) Whether the Company has more than 50 employees and/or total of assets under management that exceeds certain thresholds (and thus required to establish a remuneration committee); and

(iii) Which frameworks and guidelines that will apply to the calculation and payment of both the fixed and variable remuneration to those defined as "Identified Employees".

Remuneration Structure

The remuneration from the Company to Identified Employees may consist of a fixed and a variable element. The fixed element shall be determined on an individual basis and be sufficiently high (so that the Identified Employees of the Company are not dependent on any relevant variable remuneration, enabling the Company to not disburse the variable part of the remuneration).

At present, the Company does not apply specific sustainability-related performance criteria to remuneration. However, the Company is continuously assessing the need to integrate measurable ESG performance indicators in future remuneration reviews in line with regulatory developments and market expectations.

The Company does not have guaranteed bonuses or sign-on fees.

For SFS, the Identified Employees are the CEO, the CFO, the CLO/CCO and the Head of Risk Management.