

Remuneration Policy

1. Scope and Purpose

Shikhara Investment Management LP and Shikhara Capital (Hong Kong) Private Limited (collectively “the Company”) have established the present remuneration policy (the “Policy”), applicable to all its employees and officers, in the context of its activities as asset management company. The objective of the Policy is to ensure that the remuneration of the officers and staff of the Company:

- is in line with applicable laws and regulations;
- is in line with the business strategy and value of the Company;
- is in line with the interests of its clients, and, with respect of clients being collective investment schemes (the “Funds”), with the investors in these Funds;
- does not to encourage risk-taking which is inconsistent with the risk profiles of the clients and of the Funds, including with respect to sustainability risks, being defined as environmental, social or governance events or conditions that, if they occur, could cause an actual or a potential material negative impact on the value of an investment.
- is designed to avoid or manage conflicts of interest.

The Policy applies to the remuneration paid by the Company or the Funds to officers and employees of the Company (the “Staff”).

2. Remuneration Governance

The Policy has been prepared and adopted by the management of the Company, which is in charge, with the assistance of the line managers, to ensure its implementation. The Policy will be reviewed by the management of the Company on an annual basis.

3. The 2 Remuneration Pillars

The structure of the remuneration of the Staff consists of:

- A fixed remuneration: the fixed remuneration is defined in accordance with market standards, taking into consideration inter alia the experience, skills and level of education of the Staff.
- A variable remuneration paid by the Company: this variable remuneration, allocated on a discretionary basis, is determined based on a comprehensive review of the employees’ contributions across various criteria and taking into consideration sustainability risks. These criteria are however applied in a differential way among the Staff as is appropriate to their impact on Company’s activities.