

REMUNERATION POLICY

1. Regulatory Context

UCITS V Directive 2014/91 / EU of 23 July 2014 lays down the principles of compensation policies which the Management Companies responsible for the management of UCITS funds should comply with on the entry into force of this Directive. France transposed this directive via Ordinance 2016-312 of 17 March 2016.

Directive 2014/91 requires management companies to implement a compensation policy that is compatible with sound and effective risk management and applies to categories of staff whose professional activities have a substantial impact on the risk profile of Managed UCITS or of the Management Company itself.

For this purpose, SYQUANT Capital has incorporated in its compensation policy the guidelines issued by ESMA in its document "*Guidelines on sound compensation policies under the UCITS Directive and AIFMD 2016/411*" of 31 March 2016.

In addition, Regulation (EU) 2019/2088 of 27 November 2019 ("SFDR") requires remuneration policies to communicate how they are consistent with the integration of sustainability risks.

2. General Principles

This Policy promotes sound and effective risk management and does not encourage risk taking that would be incompatible with the risk profiles, the regulation and the constituent documents of the UCITS managed by the Management Company. It is also determined in such a way as to avoid situations of conflicts of interest and to prevent risk taking that would be inconsiderate or incompatible with the interests of investors in the range of funds managed by SYQUANT Capital.

This policy aims to encourage alignment of the personal objectives of all employees with those of the investors of the Funds managed by the management company as well as the long-term objectives of SYQUANT Capital itself. The founders of SYQUANT Capital attach great importance to aligning the long-term interests of all employees with those of the Management Company and its customers. In this spirit, they have integrated the key employees in the smooth running and development of the Management Company.

The Remuneration Policy of SYQUANT Capital applies to all the personnel of SYQUANT Capital. It also aims to promote:

- The competitiveness of the investment manager in a competitive environment
- Attractiveness and retention of motivated and qualified employees

The remuneration of the personnel of SYQUANT Capital includes a fixed part, to which may be added a variable part.

SYQUANT Capital ensures that the fixed portion of the remuneration represents a sufficiently high proportion allowing to reward the employees based upon the obligations of their position, the level of competence required, the responsibility exercised, and the experience gained.

Variable compensation is determined in such a way that its level is linked to the wealth created by the Management Company over the long term. The allocation and distribution of variable compensation is nevertheless inherently discretionary and in no way indexed to fund performance. *Inter alia*, decisions regarding variable remuneration of SYQUANT Capital staff also take into consideration the integration of sustainability risks.

The Remuneration Policy of SYQUANT Capital has been validated by the Autorité des Marchés Financiers (AMF).

3. Remuneration Committee

The Remuneration Committee is responsible for the design of the compensation policy, its consistency with the company's objectives and its regulatory obligations. It ensures its implementation and its evolution.

It is composed of the two founding members of SYQUANT Capital, Mr Henri Jeantet and Mr Olivier Leymarie, and is chaired by an independent member who does not have an executive function in the Management Company.

Each year, the Compensation Committee reviews and selects the various elements that determine SYQUANT Capital's Compensation Policy.

4. Communication

The complete version of SYQUANT Capital's Remuneration Policy is available free of charge at the Company's registered office or upon request by e-mail to: RCCI@syquant.com.