Conservation Resources

Remuneration Policy

Finalized December 2024

Introduction

Through its remuneration of employees, Conservation Resource Partners seeks to align the personal objectives of employees with the business strategy, objectives, values and long-term interests of Conservation Resource Partners and its clients, investors, and other stakeholders. In doing so, it strives to be consistent with and to promote sound and effective risk management, including sustainability-related risks, and not to encourage excessive risk-taking. In addition, the remuneration policy includes measures to avoid conflicts of interest between the Company, the funds and the investors of the funds.

Remuneration principles

We are committed to the principle of equal pay for equal work for all our employees and will not discriminate on the basis of race, gender, sexual orientation, political opinion, religion, belief, disability, civil status, age, or nationality.

The key principles that underpin the Company's overall approach to remuneration are:

- Remuneration decisions are based on a sound and effective approach to risk management that protects investors, Conservation Resources and staff;
- Incentives are designed to encourage behavior focused on long-term strategic performance and ensure compliance with regulatory and legal frameworks;
- Managing conflicts of interests to encourage responsible business conduct.

Remuneration elements

Conservation Resources fixed remuneration to employees is well in keeping with the market. Individuals are remunerated based on their individual role, contribution to the Company and performance.

Employees may be entitled to variable remuneration when Conservation Resources portfolios have outperformed the market. The ability of the Company to pay bonuses is based on the performance of the Company overall. Such variable compensation will be based both on the employees' financial and non-financial contribution to portfolio outperformance.

Conservation Resources will seek to ensure that fixed and variable components of total remuneration are appropriately balanced.

Remuneration policy approval

The Company's remuneration policy is subject to annual approval by the Company's Management Committee. Responsibility for ensuring the remuneration policy is implemented appropriately lies with the same Management Committee.

Integration of sustainability risks

The Company's remuneration policy integrates sustainability risks by way of the policies and procedures which employees of Conservation Resources are bound to meet. Compliance with internal policies and procedures form a part of an employee's annual review, which may include the consideration of sustainability risks based on the type of products or services selected by Clients served by that employee.

Remuneration policy review

The Company's remuneration policy is reviewed at least annually by Human Resources, in conjunction with the Risk and Compliance functions, taking into account applicable regulations, legislation and best practice.