Appendix to the Group Remuneration Policy

Quintet Asset Management S.A.

September 2025

Contents

1. Presentation

Quintet Asset Management ("**QAM**" or the "**Company**") qualifies as a Class 2 investment firm under Regulation (EU) 2019/2033, the Investment Firms Regulation (IFR) and Directive (EU) 2019/2034, also referred to as the the Investment Firms Directive (IFD) (hereinafter respectively referred to as "**IFR**" "**IFD**").

This appendix (the "**Appendix**") serves the following main objectives:

- Providing information regarding remuneration rules specific to investment firms subject to IFD/IFR, for some key topics if not otherwise specified in the Quintet Private Bank (Europe) S.A. remuneration policy (hereinafter referred to as the "**Group Policy**").
- Providing the legal and regulatory landscape related to remuneration applicable to investment firms.

2. Ownership, review, and approval

This Appendix is maintained by the Authorized Management of the Company.

The Appendix is made available to all staff members and is effective upon formal approval by the Authorized Management and ultimately by the Board of Directors, which is in charge of approving and laying down the guiding principles relating to the remuneration policy, as outline in CSSF Circular 20/758, as amended from time to time.

This Appendix is reviewed and approved by the Board of Directors at least on an annual basis, or when required by major changes in the regulatory provisions, organization, or the operational processes of the Company.

3. Legal and regulatory remuneration requirements

QAM, as a Class 2 investment firm under IFR/IFD, shall ensure compliance with the following provisions in the application of all remuneration principles which include the following:

- Transposition of IFD in the Law of 5 April 1993 on the financial sector (Art. 38-18)
- EBA Regulatory Technical Standards on the criteria to identify material risk takers under the Investment Firms Directive (IFD)
- EBA Regulatory Technical Standards on pay out in instruments for variable remuneration under the Investment Firms Directive (IFD) remuneration
- EBA Guidelines on sound remuneration policies for investment firms

In case of conflict between the requirements set out in the Group Policy and/or this Appendix, the above remuneration principles shall prevail and trigger a review (and re-approval) of this Appendix as set out in Section 2.

4. IFR IFD scope of classification

Investment Firm Regime is applicable to investment firm as defined in Article 4(1)(1)1 of Directive 2014/65/EU.

The directive identifies different classes of investment firms, based on their size, nature, and complexity, and defines more onerous remuneration and governance requirements according to their classification, in alignment with the proportionality principle:

- Class 1 firms: These are systemic, bank-like firms, and they are subject to the Capital Requirements Directive (CRD) and Capital Requirements Regulation (CRR) requirements.
- Class 2 firms: These include all other investment firms that are not classified as Class 1 or Class 3. Class 2 firms must comply with the remuneration requirements detailed in the Directive. Article 32(4) of the Directive differentiates between significant and non-significant Class 2 firms, with the latter potentially exempt from some requirements.
- Class 3 firms: These are small, non-interconnected firms and are not subject to any remuneration requirements.

In practice, every year at individual firm level, an internal assessment is performed to determine the category of the investment firm and therefore determine the applicable remuneration provisions. The analysis to date, subject to further analysis by QAM, leads to the classification of QAM under Class 2

5. Identified staff

The Group Policy provides the following definition of identified staff as risk takers:

- "***MRT, Material Risk Takers –***, identified Staff Members whose professional activities have a material impact on the Group's risk profile".

At the level of QAM, identified staff shall be considered as Staff Members whose professional activities have a material impact on the risk profile of the investment firm or of the assets that it manages, and as such should be considered 'identified staff' within the meaning of the IFD.

As a Class 2 investment firm, QAM should apply the qualitative and quantitative criteria set out in the Directive and the EBA Regulatory Technical Standards. The 'identified staff' definition process is performed and reviewed annually for QAM. Indicative list of typical roles of identified staff (non-exhaustive list) include the following:

- Board members and authorised managers;
- Key function head (CCO, CRO).
- AML Responsible (RR)

This above list is not exhaustive and shall be assessed and updated on an ongoing basis by the Authorized Management, in line with the applicable regulation and below identification criteria:

Identification criteria:
a) All members of Management body in its management of supervisory function and senior management
b) For investment firms with a total balance sheet greater than or equal to EUR 100 million, staff members with managerial responsibility for business units that are providing at least one of the services that requires authorization under points 2-7 of Section A of MIFID Annex 1[1]
c) Staff members with managerial responsibility for the activities of a control function, the prevention of money laundering and terrorist financing
d) Staff responsible for managing material risks
e) Staff members responsible for managing economic analysis; information technology; information security; outsourcing arrangements of critical or important functions
f) Staff members with the authority for approving or vetoing new products
g) Staff members awarded, in the preceding financial year, with a total annual remuneration >= EUR 500 000 or the lowest total remuneration of a staff member identified by criteria a-b-e-f

[1] (2) Execution of orders on behalf of clients; (3) Dealing on own account; (4) Portfolio management; (5) Investment advice; (6) Underwriting of financial instruments and/or placing of financial instruments on a firm commitment basis; (7) Placing of financial instruments without a firm commitment basis.

6. Terms of payment for 'identified staff'

Payment of variable remuneration for identified staff should comply with the following rules:

- Individual proportionality threshold: a deferral mechanism will be triggered for amounts of total variable remuneration above 50 000 EUR or 1/4 of total annual remuneration awarded for the performance year.
- 40% to 60% of variable remuneration will be deferred over 3 to 5 years.
- At least 50% of variable remuneration will be granted in share-based or share-linked instruments.
- The acquisition of the remuneration in instruments will be subject to a retention period of 12 months.

All the other provisions foreseen by the Group Policy in particular vesting conditions, do apply.

7. Terms of payment for standard policy applicable to 'nonidentified staff'

On top of the provisions of the Group Policy Class 2 entities subject to IFD shall comply with a ratio of 200% between the variable and the fixed component of the total remuneration awarded to their staff; this ratio might be increased up to 300% in local entities, in alignment with local regulator provisions and upon validation of Risk and Compliance functions, and ultimately the Board of Director.