



ICELAKE

Remuneration policy

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1. INTRODUCTION

Regulation 2019/2088 of the European Union on sustainability-related disclosures in the financial sector ('the SFDR') obligates financial market participants (FMPs) to provide transparency on sustainability-related issues. These issues include the integration of sustainability risks, how remuneration policies are consistent with integration of these risks, and consideration of principal adverse impacts.

This document addresses Article 5 of the SFDR on transparency of remuneration in relation to the integration of sustainability risks:

Financial market participants and financial advisers shall include in their remuneration policies information on how those policies are consistent with the integration of sustainability risks, and shall publish that information on their websites.

The information referred to in paragraph 1 shall be included in remuneration policies that financial market participants and financial advisers are required to establish and maintain in accordance with sectoral legislation, in particular Directives 2009/65/EC, 2009/138/EC, 2011/61/EU, 2013/36/EU, 2014/65/EU, (EU) 2016/97 and (EU) 2016/2341.

Other information disclosed in adherence to the SFDR, and IceLake's approach to integration of environmental, social and governance (ESG) factors in general can be found on the IceLake website.

2. REMUNERATION

This document provides a summary of IceLake's Remuneration policy, directed at its relation to sustainability risks. The entire policy is available upon request.

IceLake is aware of the importance of appropriate incentivisation to encourage optimal performance and long-term stability across the team. Carried interest will be allocated among the team to ensure continued and full alignment of interests between IceLake and investors. In its Remuneration policy, IceLake promotes sound and effective management with respect to sustainability risks. The structure of remuneration does not encourage excessive risk-taking with respect to sustainability risks and is linked to risk-adjusted performance.

Remuneration of IceLake employees is in accordance with EU Directive 2011/61EU and subsequent local regulations on the financial regulation of alternative investment fund managers AIFMs (the AIFMD).

Remuneration of individuals at IceLake, that from their position influence the managed fund's (sustainability) risk profile, can be comprised of fixed and variable compensation. The proportion of the variable remuneration in the total sum is capped to the extent applicable as defined in the AIFMD. The levels of variable compensation, as well as the total amount, is based on a combination of factors. These can include the overall performance of the IceLake, as well as an assessment of the performance of the individual.

The assessment of the individual's performance includes the employee's performance in upholding IceLake Capital's ESG policies. This includes an assessment of how the individual promotes the ESG principles in the fund management in general, how the individual integrates the consideration of sustainability risks into investment decisions, and of how the individual works to mitigate existing risks at IceLake's portfolio companies. By doing so, IceLake Capital strives to reduce sustainability risks and to safeguard E/S characteristics of its funds. The assessment of performance on these aspects is discretionary.

Where it is deemed appropriate, including but not exclusively for reasons of vested interests, individuals may receive variable compensation independent of the performance of the business areas they control.