

GREAT POINT INVESTMENTS LTD
REMUNERATION POLICY AND DISCLOSURES

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1. INTRODUCTION

Great Point Investments Limited (“GPI” or “the Firm”) and Great Point Media (together known as “**Great Point**” or “we”; “our” “us”, the “Group”) has a Remuneration Policy designed to align our business and staff members with the needs of our clients and treat them fairly.

GPI is regulated by the FCA and our policy adheres to the FCA’s MIFIDPRU Remuneration Code in SYSC 19G (“the Remuneration Code”). The FCA’s aim is to ensure that the performance assessment and remuneration of our staff, does not conflict with their duty to act in the best interest of our clients and or the underlying investors in our clients’ products. We must ensure that any variable remuneration does not affect our ability to maintain a sound capital base.

For the purposes of this policy, any fixed or variable remuneration in the form of monetary payments or benefits is captured. This includes (but is not limited to): salaries, bonuses, commission, long-term incentive plans, options, hiring bonuses, severance packages and pension arrangements.

This policy applies to all individuals employed by Great Point Media (whether permanent, fixed term or temporary) and contractors of Great Point Media or GPI (collectively Employees).

2. GENDER NEUTRAL AND EQUALITY POLICY

SYSC 19C.2 requires Great Point to establish, implement and maintain remuneration policies, procedures and practices that are consistent with and promote sound and effective risk management. These policies, procedures and practices should consider each of the 12 remuneration principles and be proportionate to the nature, scale and complexity of our activities.

Great Point has implemented policies, procedures and practices in order to identify, measure, managed and monitor risk. These are proportionate given the nature, scale and complexity of the Firm’s activities and its risk tolerance. Great Point’s risk management processes are detailed in the ICAAP.

Our Remuneration Policy is gender neutral. We ensure that we meet the requirements of the Equality Act 2010, which prohibits discrimination based on an individual’s protected characteristics both before and after employment is offered. The Act applies to pay and all other contractual terms, including variable remuneration.

Great Point ensures that there is equal pay for male, female and diverse workers for equal work or work of equal value. We will also ensure equal opportunities in relation to pay increases and career progression, as these will impact gender neutral pay in the longer term.

The Group may also consider other factors when determining value of work and pay including:

- place of employment and cost of living,
- the hierarchical level of the staff and if staff have managerial responsibilities;
- SMCR responsibilities;
- the level of formal education of staff;

- the scarcity of staff available for specialised positions;
- the nature of the employment contract, including if it is temporary or a contract with an indefinite period;
- the length of professional experience of staff;
- professional certifications of staff; and
- appropriate benefits, including the payment of additional household and child allowances to staff with spouses and dependent children.

Gender neutral policies will apply to both fixed and variable remuneration.

Equality Act 2010

The Group will ensure that it does not discriminate on the basis of an individual's protected characteristics, which are:

- age;
- disability;
- gender reassignment;
- marriage and civil partnership;
- pregnancy and maternity;
- race;
- religion or belief;
- sex;
- sexual orientation.

We will consider these both before and during employment.

3. OUR REMUNERATION POLICY

Our Remuneration Policy applies to all aspects of the way we remunerate staff members that could impact on our ability to effectively manage the risks to our business and treat our clients fairly. It is designed to ensure that our remuneration policies and practices are consistent with, and promote sound and effective, risk management and are in line with the business strategy, objectives and long-term interests of Great Point.

This includes considering our risk appetite and strategy, including environmental, social and governance risk factors and our culture and values and includes the long-term effects of any investment decisions taken. It is designed to ensure that it:

- Contains measures to avoid conflicts of interest;
- Encourages responsible business conduct; and
- Promotes risk awareness and prudent risk taking.

GPI, as a regulated firm, must not pay variable remuneration to members of the management body who do not perform any executive function in the Firm.

4. GOVERNANCE OVERSIGHT

4.1 OVERSIGHT OF THE IMPLEMENTATION OF THE REMUNERATION POLICY

The Remuneration Committee is responsible for the Implementation and oversight of this Remuneration Policy.

4.2 OWNERSHIP BY THE BOARD

This Remuneration Policy has been approved by the Board after taking advice from our Compliance Officer. The preparation of the policy is supported by HR. The Compliance Officer is responsible for implementing and monitoring this policy.

The Policy will be reviewed and signed off by the Board annually.

4.3 INDEPENDENCE

Great Point must ensure that staff who hold control functions are independent from the business functions they oversee and have the appropriate authority. They must be remunerated according to objectives linked to their role, independent of the performance of the business area they control.

We must also ensure that the remuneration of the senior officers in risk management and compliance functions is directly overseen by the Board.

These measures are to ensure we appropriately manage any conflicts of interest which may arise if other business areas have undue influence over the remuneration of staff in control functions. The Group maintains a Conflicts of Interest Register which includes any potential or actual conflicts in relation to remuneration, please see our Conflicts of Interest Policy for further details.

5. FIXED AND VARIABLE REMUNERATION

5.1 FIXED VERSUS VARIABLE REMUNERATION

It is important we distinguish between criteria for setting fixed and variable remuneration and that remuneration is clearly categorised as one or the other. The Group will ensure that the variable remuneration of staff does not affect its ability to ensure a sound capital base.

The FCA have given guidance as to the difference between the two:

- Fixed remuneration primarily reflects a staff member's professional experience and organisational responsibility as set out in the staff member's job description and terms of

employment. It should be pre-determined, non-discretionary and not dependent on performance.

- Variable remuneration should be based on performance and should reflect long-term performance, as well as performance above and beyond their job description. It includes discretionary pension benefits.

5.2 THE BALANCE OF FIXED VERSUS VARIABLE REMUNERATION

Great Point must ensure that the fixed and variable components of the total remuneration are appropriately balanced, including ensuring that the fixed component represents a sufficiently high proportion of the total remuneration. This allows full flexibility in relation to variable remuneration, including the ability to pay no variable remuneration.

The ratio of fixed versus variable remuneration should take into account our business, the associated risks and our financial performance in the period, as well as the role of the individual concerned. Whilst it may be considered appropriate for an individual to receive only fixed remuneration, it would not be appropriate for them to only receive variable remuneration.

6. ASSESSING PERFORMANCE

1.1 Where variable remuneration is performance based, the Group considers both financial and non-financial metrics. This means we will consider for example conduct, when making the assessment. As conduct is crucial to the compliance culture of the Group, if an employee shows poor conduct, this may override their performance in financial areas. Conduct is therefore the biggest metric within non-financial considerations. Other non-financial metrics we may consider include:

- the building and maintenance of positive customer relationships and outcomes;
- alignment with our strategy or values, for example by displaying leadership, teamwork or creativity;
- adhering to our Compliance Policies & Procedures and any risk management procedures; and

meeting other non-financial targets relating to environmental, social and governance factors and diversity and inclusion

7. REPORTING REQUIREMENTS

MIFIDPRU 8 sets out certain reporting requirements for GPI as a regulated firm, that must be made annually on the date we issue our financial statements. The disclosures must:

- be clearly presented, easy to access and understand;
- not be behind a password wall;

- contain relevant cross-references, where applicable, to other information that will help the reader understand a complete and accurate view of the information disclosed;
- be consistent with the presentation used for previous disclosures; and
- highlight in a summary any significant changes to the information disclosed, when compared with previous disclosure periods.

If we hold additional tier 1 capital, we must also make disclosures regarding governance, risk management and own funds. As at present we do not hold this type of capital, our disclosures are limited to remuneration as set out below.

7.1 QUALITATIVE DISCLOSURES

GPI must disclose a summary of:

- our approach to remuneration for all staff;
- the objectives of our financial incentives; and
- the decision-making procedures and governance surrounding how we developed our remuneration policies and practices including, where applicable:
 - the composition of and mandate of any remuneration committee; and
 - details of any external consultants used in the development of the remuneration policies and practices.

In meeting the above, we should consider disclosing:

- the principles or philosophy guiding our remuneration policies and practices;
- how the Firm links variable remuneration and performance;
- the Firm's main performance objectives; and
- the categories of staff eligible to receive variable remuneration.

The key characteristics we disclose of our remuneration policies and practices must include sufficient detail to provide the reader with:

- an understanding of the risk profile of the Firm and/or the assets it manages; and
- an overview of the incentives created by the remuneration policies and practices.

To meet the above, we must disclose at least the following information:

- the different components of remuneration, together with the categorisation of those remuneration components as fixed or variable; and
- a summary of the financial and non-financial performance criteria used for the assessment of the performance of the Firm, business units and individuals;

7.2 QUANTITATIVE DISCLOSURES

There are no quantitative disclosures requirements which apply to SNI firms.

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