

pymwymic

HR & Remuneration policy

PYMWYMIC INVESTMENT MANAGEMENT B.V.

DECEMBER 2024



PURPOSE

This policy is implemented within Pymwymic Investment Management B.V. (“PIM”) to express its overall intentions and guidelines related to Pymwymic personnel.

HR POLICY STATEMENT

Pymwymic practices the highest standards of ethical employment and clear contracting. In addition to a anti-harassment and non-discrimination policy on race, age, gender, color, religion, disability, political opinion, sexual orientation, social origin and union membership Pymwymic sees all employees as integral to the company’s success and treats them accordingly. Pymwymic permanently prohibits any kind of compulsory labor and child labor. Recognizing freedoms to associate and to bargain collectively are recognized as fundamental rights, a Pymwymic organization fosters a culture of teamwork, collaboration, and ongoing insight. PIM aims to ensure that:

- i. All labor law is complied, including, but not limited to the average working week of 40 hours.
- ii. All fulltime employees who contribute to profit should, after an appropriate interval, share in the results through an employee participation plan.
- iii. Sick and family leave policies are “one day better” than accepted best standard.
- iv. A gender-balanced employment team and Board is best practice and represents the new economy, and promises to make best effort to maintain a 50/50 gender balance. All in accordance with the Diversity and Inclusion Policy.
- v. All management and employees abide by the Pymwymic Code of Conduct.
- vi. In the event of employee conflict, both sides of any story be heard. Should the situation warrant, professional mediation will be sought for reconciliation. In the event of managerial conflict, mediation is sought, and results are binding.

REMUNERATION POLICY STATEMENT

In general, Pymwymic will make best effort to ensure that:

- i. A remuneration philosophy that ratio of payment from lowest paid (full-time) employee to highest paid manager not exceed 5x.
- ii. All bonus and incentive programs are transparent to Board, members, and if necessary, to the impact press.
- iii. An EPOP program, and therefore the carried interest per subfund, for all employees are linked towards the impact KPI performance of the portfolio companies.

Overall, the remuneration, is being considered through three key components (i) a fixed salary including pension benefits; (ii) discretionary annual bonuses; and (iii) EPOP (employee participation option pool). The fixed salary is based on a role and years of experience; the bonus is a short term “incentive” to potentially reward exceptional performance and the EPOP functions as long-term incentive and engagement with the company ensuring that there is strong alignment between the success of PIM and compensation towards its team.

On the discretionary bonus schemes, in order to keep these all at acceptable levels can be up to max 3 months of salary, and will only be granted in case of:

- Exceptional achievements above what can normally be expected in this position;
- Extra efforts that are not due to expected peaks in workload but e.g. for replacement of long term absent colleagues, a challenging project or structural understaffing of the department;
- Significant contribution to a project outside of the normal course of business;
- Significant positive impact on the atmosphere or the way of working of the team, department or across teams and departments.

Specifically, for assigning EPOP the following guidelines have been put in place:

- Total available EPOP is determined in the Pymwymic Employee Participation Plan;
- Terms and Conditions are also determined under the Pymwymic Employee Participation Plan;
- Individual assignments are arranged under Participation Rights Agreements;
- EPOP could be granted to employees with an indefinite term contract;
- The maximum percentage of participation will be determined by the seniority category an employee is assigned to. Within the category the range can vary on the basis of performance;
- Categories are defined as:
 - Junior: starter – 0%-5%;
 - Medior: Self running – 5%-10%
 - Senior – managerial responsibilities – 10%-25%.

Also, for the vesting of the EPOP annual performance is important. Management will review every year the individual performance based on the scores per target category and will also include in this assessment the overall performance of the company. Scores rank from 1 to 5, where 5 represent the best score and 1 the worst.

IMPLEMENTATION

In order to achieve this policy, it is important that all PIM's employees understand this HR & Remuneration policy and associated objectives. We, committed as management, will continuously make an effort to comply with the requirements of the HR & Remuneration policy and improve its implementation. Furthermore, every year this policy is being reviewed by the Board of Stichting Pymwymic Foundation.

Rogier Pieterse
Managing Director PIM

Questions?

Should you have any questions or remarks regarding this policy and its content, please feel free to reach out to Rogier Pieterse, Pieter Vis or Jeroen Rijssenbeek (Benvvalor) via the contact information included below.



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