

# REMUNERATION POLICY

For **RESS LIFE INVESTMENTS A/S**

Central Business Register 33 59 31 63  
(CVR) no.

## 1. **BACKGROUND AND OBJECTIVE**

This remuneration policy of RESS Life Investment A/S (the "**Fund**") sets out the general principles and guidelines of the remuneration of the Fund's board of directors ("**Board of Directors**") and the registered executive manager ("**Executive Manager**") of the Fund. The Fund is an alternative investment fund and Fund is managed by Resscapital AB as fund manager (the "**Fund Manager**"). The central administration has been delegated to Citco Denmark ApS (the "**Administrator**"). Except from the Executive Manager, the Fund does not have any employees.

The overall objective of this remuneration policy is to set out the frame for remuneration of the Fund's Board of Directors and Executive Manager and ensure the remuneration contributes to the Fund's business strategy and long-term interests and sustainability by attracting and retaining a competent Board of Directors and Executive Manager and also by motivating the Fund Manager.

The Fund and the Fund Manager contribute to create attractive and predictable long-term returns for the Fund's shareholders and sustainability is an integral part of the operation. The Fund provides US life insurance policies in the secondary market and ethics is a key aspect of sustainability. In order to ensure the commitment to sustainability, the Fund Manager has assigned the United Nations Principles of Responsible Investment.

This remuneration policy is prepared in accordance with the Danish Companies Act Section 139 a and the Danish Recommendations on Corporate Governance.

## 2. **REMUNERATION OF THE BOARD OF DIRECTORS**

Members of the Board of Directors shall receive a fixed annual compensation approved by the annual general meeting.

The remuneration of the members of the Board of Directors does not include any variable remuneration.

## 3. **REMUNERATION OF THE EXECUTIVE MANAGER**

The Executive Manager receives a fixed annual salary as determined by the Board of Directors. When determining the remuneration of the Executive Manager, the Board of Directors shall take into account that the Fund is managed by the Fund Manager and that the central administration has been delegated to the Administrator.

The Executive Manager is not entitled to any variable remuneration or any performance-based remuneration.

## 4. **REMUNERATION OF THE FUND MANAGER AND THE ADMINISTRATOR**

Neither the Fund Manager nor the Administrator are part of the Fund's management and thus not regulated by this remuneration policy. However, for transparency purposes the Board of Directors has included information on the remuneration agreements with the Fund Manager and the Administrator at the time when this policy is presented for approval by the Fund's shareholders.

### 4.1 The Fund Manager

The Fund Manager is entitled to receive a management fee of 1.5% per annum from the Fund, based on the latest available net asset value in USD. The management fee shall be invoiced on a monthly basis to the Fund and

is payable in USD within 30 business days after receipt of the invoice. The Fund Manager shall also receive out of the assets of the Fund, a performance fee equivalent to 15% of the performance above the hurdle rate, which is the 4 week US T-bill plus 1% per calendar year with a high watermark, which corresponds to the last net asset value per share on which a performance fee was paid. The performance fee will be capped at 1% per year. The performance fee will be calculated and accrued as an expense on a monthly basis and will be payable to the Fund Manager after the end of each calendar year.

#### 4.2 The Administrator

The Administrator is entitled to receive an annual fee of EUR 60,000 for provision of administration and management services and EUR 150 per new investor for compliance review & KYC collection. Additional services will be charged on a time-spent basis. Hourly rates currently vary between EUR 120.00 and EUR 285.00 depending on the complexity of the work carried out and the seniority of the staff.

### 5. DURATION OF CONTRACTS

The Executive Manager has entered into an executive service agreement with the Fund. The duration of the Contract is indefinite, and the employment may be terminated with 3 months' notice by either party. In the event of a material breach by the Executive Manager, the Fund may terminate the agreement with immediate effect.

The Executive Manager is not entitled to any pension or retirement schemes paid by the Fund.

Members of the Board of Directors are elected by the general meeting for one (1) year at a time.

### 6. DECISION-MAKING PROCESS

The determination of the remuneration policy is a part of the Board of Directors' duties. If the Board of Directors deems it necessary to revise the remuneration policy, the revised policy must be submitted for approval at the general meeting. The Board of Directors will review the policy at least once a year.

As the remuneration of the Board of Directors is subject to approval by the general meeting and as the Executive Manager does not have any decision power regarding the remuneration policy, there are in the Fund's view no risk of conflict of interest associated with the determination of the policy.

### 7. APPROVAL AND DISCLOSURE OF THE REMUNERATION POLICY

Upon approval by the general meeting, the remuneration policy will be published on the Fund's website: <https://www.resscapiatal.com/fund/#ress-life-investment-as> and will be available on the website for as long as it is applicable.

The remuneration policy must be submitted for approval by the general meeting in case of any substantial changes or in any event every four years.

The remuneration policy was adopted by the general meeting on 30 January 2020.