



Sicav

Remuneration and incentive policies and practices

1. Introduction

This document (the "Policy") is intended to regulate the remuneration process and incentives in line with the laws in force and in line with the specificities, the size of the company and the products managed, internal organization, the nature, scope and complexity of the 8a+ SICAV (hereinafter the "Company" or the "Sicav"). The policy has established in accordance with the Directive 2014/91/EU and in accordance with ESMA guidelines. The above mentioned regulations state that the remuneration and incentives policies and practices should reflect and promote sound and effective risk management and must not encourage risk-taking that is inconsistent with the risk profiles, the regulation, the statute or other fund documents, like the fund prospectus. The remuneration policy and the incentives must also be consistent with the economic results and the financial situation of the manager and the managed funds.

In addition, the Sustainable Finance Disclosure Regulation (EU) 2019/2088 (hereinafter the "SFDR Regulation" or "SFDR") imposes transparency obligations on financial industry participants regarding sustainability risks. 'Sustainability risk' is defined as an environmental, social or governance event or condition that, if it occurs, could cause a significant negative impact on the value of the investment.

Among the disclosures that must be provided, specific information is provided on the impact that the sustainability risk can have on the remuneration policies.

To this end, it should be noted that sustainability risks do not currently directly affect the remuneration and incentive policies and practices adopted by the Company.

In light of the above, the following are the policy and practices adopted by the Sicav:

The Sicav defines its remuneration and incentive policies in application of the proportionality rule, identifying the application methodology of the mentioned rules according to its structure.

2. Identification of key personnel

The identification of key personnel is aimed at identifying those persons whose professional activities - taking into account the powers and responsibilities conferred - have a substantial impact on the risk profile of the Sicav. The process of identification of the "relevant personnel" allows to apply the policy according to the degree of influence of the single person on the risk profile of the Sicav.

In this respect, the Company has identified as key personnel all its personnel who, at present, is made up exclusively of the members of the Board of Directors.

3. The remuneration of key personnel

Under Article. 26 of the Bylaws, as compensation for their activities, the general meeting may allocate to the directors a fixed annual sum, the amount of which is entered under the general operating expenses of the Sicav and which is apportioned between the directors, at their discretion.

In addition, the Directors are entitled to reimbursement for expenses incurred in the name of the Sicav to the extent that they are considered reasonable expenses.

The Board of Directors may determine the remuneration of the Chairman and of the Secretary of the Board of Directors and also of the general manager, if appointed.

To the Directors are also guaranteed a D&O insurance that cover the civil liability of corporate bodies.

Claw-back mechanisms

The fees already approved, but not yet paid, may be subject to potential claw-back in respect of those personnel for which it is proved their fraudulent behaviour or gross negligence to the detriment of the Sicav. In such cases it will be the General Assembly that, having assessed the severity of the case, will deliberate on the portion of such remuneration to be subject to the clause.

4. Public Information

The information on the remuneration paid to the Directors are disclosed in the Financial Statements.