

Remuneration Policy of Tuleva Fondid AS

Approved by the decision of the Supervisory Council on 12 July 2024

This document sets out the principles governing the remuneration of the members of the Board of Directors and employees of Tuleva Fondid AS (hereinafter Tuleva). The document shall be approved and reviewed at least once a year by the Supervisory Council of Tuleva. The document shall be made available on Tuleva's website at <https://tuleva.ee>. The remuneration policy is based on Tuleva's long-term objectives.

Remuneration paid to the members of the Board of Directors and employees shall be in the form of fixed remuneration. Tuleva shall not pay any performance fees, the amount of which would depend on Tuleva's financial performance or the consideration of sustainability risks.

The amount of remuneration paid to the members of Tuleva's Board of Directors shall be decided by the Supervisory Council. The amount of remuneration paid to Tuleva's employees shall be decided by Tuleva's Board of Directors. Remuneration shall be paid only on the basis of a contract.

The amount of remuneration shall be determined according to the following principles:

- Remuneration shall be competitive in the labour market and reasonably commensurate with the responsibilities of the member of the Board of Directors or employee, the scope of their duties, their skills and tasks, and the economic situation of Tuleva. Remuneration shall be proportionate to the working hours of the member of the Board of Directors or employee.
- Remuneration shall motivate everyone to act in the best interests of Tuleva and avoid conflicts of interest.
- When determining remuneration, Tuleva shall not discriminate on the basis of gender, age, nationality, race, religion, belief, disability, sexual orientation, or place of residence.

Both employees and members of the Board of Directors shall be paid a basic monthly salary. In addition, both employees and members of the Board of Directors may be granted an option to acquire a work contribution in the commercial association Tuleva under the option programme.

Upon the expiry of a contract, employees and members of the Board of Directors may be paid severance pay in accordance with the contract or the law.

Tuleva may provide additional benefits to employees and members of the Board of Directors, such as subscriptions to journals and other publications, telephone allowances, expenses for employee health promotion, or contributions to occupational pension schemes. Where these additional benefits are provided, they shall be provided to all members of the Board of Directors and employees.

The full details of the remuneration policy shall be made available on paper, free of charge, upon request by any unitholder of the funds under Tuleva's management.

Tuleva Fondid AS

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