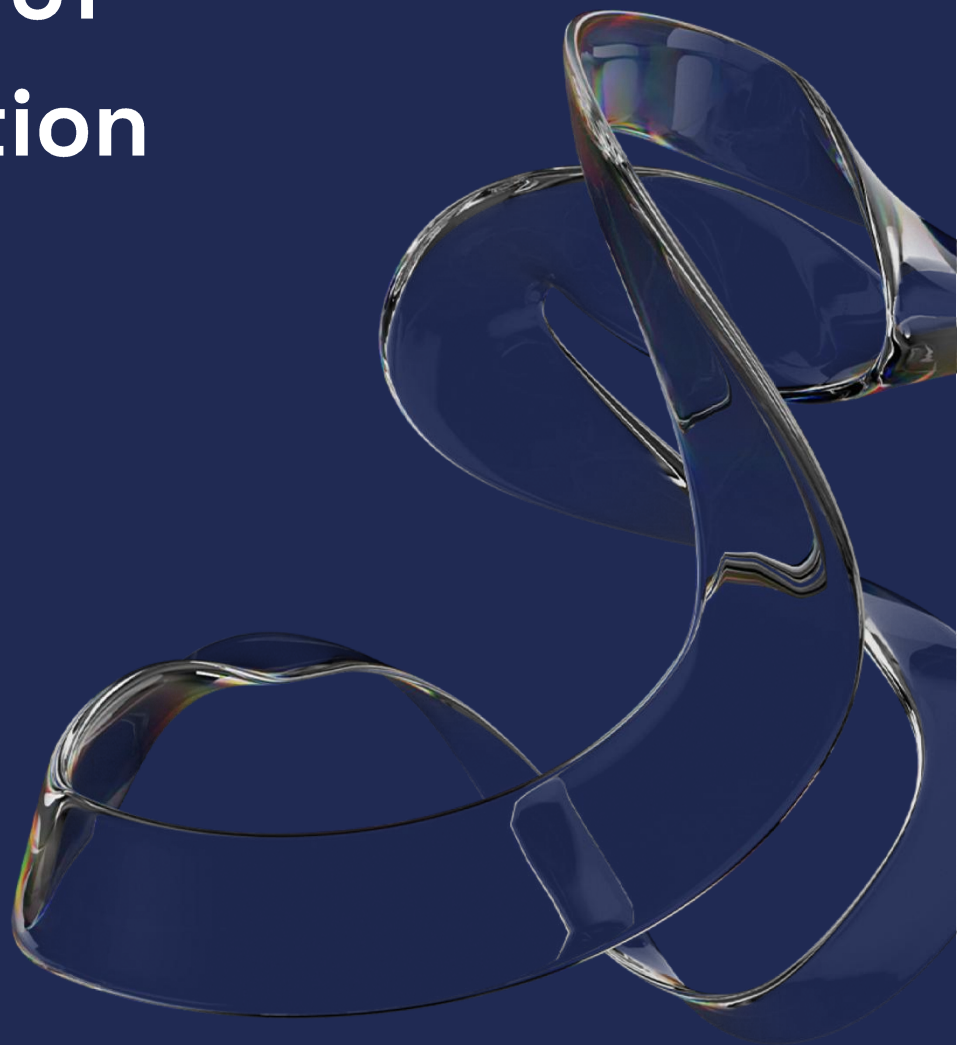


sg capital

# Disclosure of Remuneration

Version 4.0 – 31 March 2026



SG Capital Partners AIFP SIA

Reg. nr: 40103946854

The Remuneration Policy of SG Capital Partners AIFP SIA (hereinafter – SG Capital) has been developed in accordance with the provisions of the Law on Alternative Investment Funds and their Managers, the Regulations of the Bank of Latvia on Remuneration Policy and Practice of Alternative Investment Fund Managers and Investment Management Companies (hereinafter – LB Regulations), Delegated Regulation (EU) No. 231/2013 of the European Commission, as well as SG Capital's internal regulatory documents.

The remuneration of an employee shall consist of a fixed remuneration consisting of a monthly salary and allowances for the performance of additional duties, statutory allowances as provided for in the Labour Law, benefits granted by SG Capital to employees in special circumstances, health insurance and professional liability insurance.

In addition, variable remuneration may be paid. In calculating the variable remuneration, the conditions set out in the LB Regulations regarding the assessment of performance and the determination of the variable remuneration are applied.

In 2025, all employees of SG Capital and the subsidiary companies of the managed funds (SPVs) who reached six months of service during 2025 were granted bonuses equal to one month's salary as a variable component of remuneration, in accordance with the SG Capital Personnel and Remuneration Policy.

The decision to grant such bonuses was taken by the shareholders of SG Capital, considering the criteria set out in the Remuneration Policy:

- the funds managed by SG Capital and their SPVs achieved the desired financial results;
- during 2025, no cases were recorded of employees deviating from the proper and high-quality performance of their duties.

Considering the amount of the variable remuneration awarded, deferred payment was not applied.

The remuneration and number of persons employed is provided in accordance with Article 107(1a) of Delegated Regulation (EU) No. 231/2013 of the European Commission on the total remuneration and number of beneficiaries of all employees of SG Capital.

Table 1 SG Capital remuneration

	01.01.2025 – 31.12.2025.		01.01.2024. – 31.12.2024.	
	Fixed remuneration	Variable remuneration	Fixed remuneration	Variable remuneration
Members of the Management Board	37 868	–	36 000	–
Other employees	237 774	11 725	193 127	11 010
<b>Total:</b>	<b>275 642</b>	<b>11 725</b>	<b>229 127</b>	<b>11 010</b>

Table 2 Number of persons employed by SG Capital

	01.01.2025. – 31.12.2025.	01.01.2024. – 31.12.2024.
Members of the Management Board	3	3
Other employees	5	5
<b>Total:</b>	<b>8</b>	<b>8</b>

The following are the positions that affect the risk profile of SG Capital in accordance with the criteria set out in the LB Regulations and the organisational structure of SG Capital:

No.	Job title	Notes
1.	Chairman/Member of the Management Board	SG Capital has 3 (three) members of the Board, one of whom is the Chairman of the Board.
2.	Chief Executive Officer (CEO)	CEO - Chairman of the Board of SG Capital, whose task is to manage, administer and supervise the work of SG Capital in accordance with SG Capital's Articles of Association, resolutions of the members, resolutions of the Board of Directors and the requirements of applicable laws and regulations.
3.	Chief Investment Officer (CIO)	CIO - Member of the Board of SG Capital, tasked with developing investment strategies for fund assets and overseeing their implementation, including monitoring the execution of acquisitions and disposals and financial control of assets under management.
4.	Chief Asset Management Officer (CAMO)	CAMO - Member of the Management Board of SG Capital, which ensures the management of the commercial real estate fund SG Capital Partners Fund I, KS in accordance with the fund's terms of operation and the requirements of regulatory enactments.
5.	Head of Forestry and Agricultural Assets Management (MLAV)	MLAV - an employee approved by the Board of SG Capital, who ensures the management of SG Capital Partners Sustainable Forest and Land Fund I, KS in accordance with the fund's operating rules and regulatory requirements.

6.	Forest Management Director (FMD)	FMD - responsible for planning, organising, managing and supervising the management of the investment assets owned by SG Capital Partners Sustainable Forest and Land Fund I, KS.
7.	Head of Administration (AV)	AV provides administrative management of SG Capital's commercial services area, including the planning, management and supervision of projects related to the development of SG Capital's business. AV is also responsible for the implementation and improvement of internal control systems (excluding the areas of anti-money laundering, counter-terrorist and proliferation financing, and sanctions risk management), as well as for the implementation of sustainability principles in SG Capital's processes and the management of sustainability risks.
8.	Head of Compliance and Risk Control (ARV)	The ARV ensures SG Capital's compliance and risk control functions, including responsibility for the practical implementation of anti-money laundering and countering the financing of terrorism and proliferation requirements and for sanctions risk management.
9.	Head of Accounting (GJV)	GJV provides the accounting and asset management functions for SG Capital and the funds it manages.

Table 3 Total remuneration awarded to employees impacting SG Capital's risk profile

	2025 EUR	2024 EUR
Members of the Management Board	37 868	36 000
Other employees	249 499	160 926
<b>Total:</b>	<b>287 367</b>	<b>196 926</b>

## Version history of the document

Version No.	Date	Type	Content of changes
1.0	11.07.2023.	Original version	Disclosure of remuneration information and data for the year 2022.
2.0	24.05.2024.	Updated version	Disclosure of remuneration information and data for the year 2023.
3.0	04.04.2025.	Updated version	Disclosure of remuneration information and data for the year 2024.
4.0	31.03.2026.	Updated version	Disclosure of remuneration information and data for the year 2025.