Nordic Capital Investment Advisory LLP
MIFIDPRU Remuneration Disclosures

Nordic Capital Investment Advisory LLP (the "Firm", "NCIA") is authorised and regulated by the Financial Conduct Authority (the "FCA") and is classified as a Small and Non-Interconnected ("SNI") Investment Firm under MIFIDPRU 1.2. Accordingly, these disclosures have been prepared as per the requirements contained within MIFIDPRU 8.6. The relevant rules and guidance for the Firm's remuneration code (the "RemCode") are contained within the FCA's SYSC 19G of the FCA's Handbook.

The RemCode sets out the principles followed by the Firm with regards to the remuneration of individuals which can be a combination of fixed and variable.

The Firm's remuneration policy is designed to ensure it aligns with the RemCode and that the Firm's compensation arrangements:

1. are consistent with and promote sound and effective risk management;
2. do not encourage excessive risk taking;
3. include measures to avoid conflicts of interest;
4. are in line with the Firm's business strategy, objectives, values and long-term interests; and
5. are on gender neutral basis.

Proportionality

The FCA has sought to apply proportionality with respect to a firm's disclosures. NCIA's disclosure is made in accordance with its size, internal organisation, nature, scope and complexity of its activities.

Application of the Requirements

The Firm completes the remuneration disclosure annually on the date the Firm publishes its annual financial statements. As appropriate, this disclosure will be made more frequently if there is a major change to the Firm's business model.

Summary of the Firm's approach to remuneration for all staff:

- The remuneration policy has been agreed by the Firm's Senior Management in line with the RemCode.
- Due to the size, nature and complexity of the Firm, NCIA is not required to appoint an independent remuneration committee.
- Nordic Capital Advisors has a compensation committee ("NCA Compensation Committee") which covers all of the entities of the Nordic Capital Advisory Group including NCIA and which oversees the remuneration for investment professionals. For the non-investment professionals, there is a separate committee. In all cases, remuneration is set at industry-standard levels.
- The Nordic Capital Advisory Group has a structured appraisal process for Investment Professionals led by Evaluators, Partners, HR and the Compensation Committee and it includes yearly goal setting and performance criteria relating to investment generation, investor skills, drive & ambition, firm contribution and portfolio company interaction measured on a scale of 1 to 5.
- The Firm's ability to pay variable remuneration is based on the performance of the Firm overall and any performance measures are set and discussed by the Compensation Committee annually in September.
- The Firm's remuneration policy is gender neutral and does not allow discrimination based on protected characteristics. Remuneration decisions are based on objective criteria such as role, experience and performance, and are reviewed by the relevant compensation committee. For Investment Professionals, a salary curve based on tenure and previous experience supports consistent and objective pay decisions.

Qualitative characteristics of the remuneration policies and practices:

Individuals are rewarded based on their contribution to the overall strategy of the business. Other factors, such as performance, reliability, effectiveness of controls and business development are taken into account when assessing the performance of the staff. The various components of remuneration are as follows:

a. **Fixed remuneration**: salary, benefits in kind and guaranteed drawings
b. **Variable remuneration: including bonuses and discretionary profit share allocated to members of the LLP**

Fixed remuneration is based on professional experience and responsibility of each employee and takes into account local market practices and benchmarks.

Variable remuneration is dependent on the overall performance of the Firm and is not driven by any advisory fee income receivable. Distribution between team members is determined by role, responsibility and performance and consideration is given to compliance aspects. Investment Professionals are eligible to receive bonuses in addition to fixed remuneration, the amount of which can be from 0-18 months of salary equivalent. Mid/back-office staff who may be eligible to receive bonuses, which can vary between 0-12 months of salary equivalent and depend on several factors, including the outcome of the performance process. Remuneration of control function staff is based on the achievement of objectives linked to their functions and is independent of the performance of the business areas they oversee.

Bonuses are discretionary and fully flexible and may result in no awards being made in any given year as there is no contractual obligation to pay bonuses. There are no malus or clawback arrangements. All bonuses are paid in cash and there is no deferral arrangement. Severance pay may be paid on a case-by-case basis.

Aggregate quantitative information on remuneration:

With respect to the financial year ended 31 December 2025, the total amount of remuneration awarded to all staff employed by the Firm was as follows:

	Fixed remuneration	Variable remuneration
All staff	£9,964,961	£7,051,110