

REMUNERATION POLICY AND PRACTICE

2024

Based on article 1:120 of Dutch Financial Supervision Act (“Wft”), FMO Investment Management B.V. (“FMO-IM”) is required to disclose information about its remuneration policy for staff whose professional activities have a material impact on the risk profile of FMO-IM (so-called “identified staff”). FMO-IM has identified the board of directors of FMO-IM as “identified staff”.

Pursuant to the Investment Firm Directive (Directive 2019/2034) and the Investment Firm Regulation (Regulation 2019/2033) FMO-IM is currently categorised as a class 3 investment firm. As a class 3 investment firm, FMO-IM is excluded from the remuneration rules of the IFD.

FMO-IM follows the HR policies of its parent company Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden N.V. (“FMO”) where the most important starting point in FMO's remuneration policy is that FMO offers a “comparable” remuneration package in the financial industry with due observance of the frameworks of the CRD IV and CRR, the Wft and regulations based thereon as well as the collective labour agreement for banks. The core elements of FMO's remuneration policy can be accessed [here](#).

FMO-IM has no employees on its payroll. All staff is seconded to FMO-IM and are employed by FMO. The staff costs charged by FMO includes salaries, social security charges, pension costs, overhead costs and other charges.

The total remuneration for all staff seconded to FMO-IM amounts to €1,762k for the period commencing on 1 January 2024 and ending on 31 December 2024. In total 10 persons are part-time or fulltime seconded by FMO to FMO-IM. In line with the FMO-IM remuneration policy, no variable payment was paid to the board of directors of FMO-IM in this period.

The remuneration paid to identified staff (i.e. the board of directors) of FMO-IM including salary expenses and social expenses amounts to €373k in 2024 and is included in the staff costs on-charged by FMO to FMO-IM.

In relation to Article 1:120 paragraph 2 sub a Wft, we report that in 2024 none of the staff received a remuneration in excess of one million euro.

All amounts mentioned in this statement have been rounded to €1,000.