

Remuneration Policy Astor Ridge

Capital Requirements Directive

Astor Ridge remuneration policy considers in full the requirements of and our obligations to the FCA's revised Remuneration Code and the Capital Requirements Directive (Directives 2006/48/EC and 2006/49/EC) as amended by CRD III. The application of proportionality is reviewed annually by the partners of Astor Ridge to determine its scope and continued application.

Objective

Astor Ridge's compensation program is designed to attract, develop, retain and reward employees for contributing to Astor Ridge's success, whilst maintaining financial stability including a sound capital base for the underlying entity and robust and effective risk management.

Basic Salary

Basic salary compensation is generally based upon individual expertise, internal and external parity and the level of responsibility the position has on supporting the success of the firm. The length of service with Astor Ridge is not considered when determining remuneration rates.

Variable Compensation and Commission Payments

In addition to an employee's basic salary compensation, employees may be eligible to participate in Astor Ridge's variable compensation program. Variable compensation is a bonus paid in excess of basic salary and benefits to incentivize employee performance, whereas commission is payable upon the completion of a client transaction.

The payment and amount of any variable compensation and commission under the program is at the complete discretion of Astor Ridge, and Astor Ridge is under no obligation to pay an employee any variable compensation.

An employee must be actively employed by Astor Ridge on the date that variable compensation, or commission, is paid in order to be eligible to receive the compensation. Variable compensation and commission may be based on individual performance relative to expectations and objectives, business unit performance against the business plan, overall Astor Ridge financial results and other factors.

Variable compensation and commission, if paid, will be paid in cash and/or equity units as applicable, and in accordance with Astor Ridge's policies in effect, from time to time. The total variable remuneration must not limit the firm's ability to strengthen its capital base.

Benefits

Benefits are extended to employees at the discretion of Astor Ridge.

In some cases the benefits are linked to length of service (e.g. holiday entitlement) or corporate title (e.g. pension) but no benefit is dependent on individual performance (other than variable compensation or commission detailed above).

Alignment of Remuneration with effective Risk Management.

Risk Appetite and Tolerance

Astor Ridge's risk appetite is agreed annually by the Partners. Operating within the scope of Astor Ridge's risk appetite is an absolute pre-requisite to the awarding of any variable, incentive or performance related compensation.

Non-compliance or actions contrary to the stated risk appetite will not be rewarded.

Operating within the stated risk appetite is realized in practice through the firm's Management of Risk Framework (MoRF) and Internal Capital Adequacy Assessment Process ("ICAAP").

The ICAAP is approved annually by Firm Name's Board of Directors, reviewed quarterly by Astor Ridge's Partners.

Included in the MoRF and ICAAP, and considered in the awarding of variable compensation and commission are:

- Key risk indicators ("KRIs") and tolerances set by Exco and assigned to business units and 'Identified Staff'. KRIs are defined and measured annually in employee annual appraisals and reviewed on regular basis;
- Clear risk objectives and the ongoing monitoring and supervision of performance for every employee;
- Compliance by all employees to the practices set out in the MoRF

Remuneration and Capital/Profit based measured risk

Regarding profit-based measurement and risk adjustment, Astor Ridge may take into account the specific requirements of their activities.

Implementation

Employee performance is measured against individual employee predefined objectives and KRIs. Astor Ridge ensure that the assessment of performance is set in a multi-year framework in order to ensure that the assessment process is based on longer-term performance and that the actual payment of performance-based components of remuneration is spread over a period which takes account of the underlying business cycle of the firm and its business risk.

Astor Ridge may take into account the specific features of their activities. Both non-financial and financial performance will be taken into account, with non-financial performance having prevalence.

Partners of Astor Ridge will independently review the remuneration policy on a regular basis to ensure:

- The policy operates as intended, that remuneration payouts are appropriate, and that the risk profile, long term objectives and goals of Astor Ridge are adequately reflected.
- The policy remains in line with the Financial Conduct Authority's requirements, principals and standards including the continued application of proportionality under CRD III.

Remuneration Code Principles

Astor Ridge is aware of the FCA revised Remuneration Code's twelve principles and will act in compliance with them.

Notification

Astor Ridge will notify the FCA if it becomes aware of changes regarding threshold conditions, its reputation and their capability to provide good service to customers.