

Greenman Investments**SFDR Article 5****Integration of Sustainability Risk into Remuneration Policy – Website Disclosure****1. Introduction**

This document sets out disclosure by Premier Benchmark Property Limited t/ Greenman Investments (“**Greenman**”), in respect of the integration of sustainability risk into its Remuneration Policy, as required by the EU Sustainable Finance Disclosure Regulation (“**SFDR**”).

Greenman have updated its Remuneration Policy (the “**Policy**”) to reflect the integration of sustainability risks on a qualitative basis, with effect from 10 March 2021. This disclosure document is published on Greenman’s website, to provide information to the public on these matters.

2. Sustainability Risk

According to Article 2 (22) of the SFDR, a sustainability risk is an environmental, social, or governance event or condition that, if occurs, could cause an actual or potential material negative impact on the value of an investment. As part of the risk management process, Greenman believes it is of the utmost importance to incorporate sustainability risks in its investment decision-making processes.

3. Risk Alignment

Greenman believes in aligning remuneration with its core principle of sustainability which itself contributes to long-term value creation and superior performance for all stakeholders. Sustainability risks are incorporated in the design and management of Greenman’s compensation model in a way that discourages unnecessary risk-taking and promotes a sustainable risk management approach to investing.

The risk-limiting features of the Policy include (amongst other things) the application of non-financial metrics, such as an assessment of an employee’s compliance with the Greenman Group’s Sustainability Risk Policy, where applicable.

As such, Greenman has established a compensation structure for its employees comprised of fixed (salary and benefits) and variable (bonus) components.

4. Remuneration Structure

Greenman does not impose a limit with regard to variable remuneration versus fixed remuneration. However, Greenman’s policy is to pay all staff a fixed component representing a sufficiently high proportion of the total remuneration of the individual to allow Greenman to operate a fully flexible Policy, with the possibility of not paying any variable component.

Greenman staff are not remunerated by transfer of units or shares of the AIFs under management.

4.1. Fixed Remuneration

A fixed remuneration is any remuneration that is paid out without consideration of any performance criteria. A fixed remuneration may consist of:

- a.** a recurrent payment to an employee that is made upon the basis of an employment contract (base salary); or
- b.** payments or benefits that are available to all employees, irrespective of the performance.

All employees of Greenman receive a base salary which is line with their functions, responsibilities and professional qualifications.

Fixed remuneration can be reviewed annually in the context of an annual performance assessment of employees.

Greenman ensures that the repartition between fixed and variable remuneration is compliant with its interests, the interests of the AIFs and their investors, and that the remuneration system prevents any excessive risk-taking.

4.2. Variable Remuneration

Variable remuneration is used to annually reward and incentivise excellency in work and align the success of Greenman with its employees. All employees are eligible to receive a variable remuneration.

Variable remuneration is paid only if it is sustainable according to the financial situation and profitability of Greenman and justified according to the performance of the relevant service and the individual concerned. Following the annual assessment of each employee of Greenman, the variable remuneration pool shall be determined by the Board. Variable remuneration may be zero.

Variable remuneration should not be paid through vehicles or methods that are aimed at artificially evading the remuneration provisions of the AIFMD.

Performance related pay will not be based on the performance of the AIFs.

5. Remuneration Policy Review

The remuneration structure shall be reviewed by the Board annually and updated if deemed necessary or desirable.