



**BRICKHILL CAPITAL (CY) LIMITED**

**REMUNERATION POLICY**

## **1. Purpose of the Policy**

The purpose of the Remuneration Policy (“the Policy”) is to set out the principles governing the Company’s Remuneration systems in such a way that allows to strengthen client’s protection by improving the implementation of the conflicts of interest and conduct of business requirements under the Law in the area of remuneration and of course to improve the services provided by the Company.

The Company implemented remuneration policies and practices under appropriate internal procedures taking into account the interests of all the clients, with a view to ensuring that clients are treated fairly and their interests are not impaired by the remuneration practices adopted by the firm in the short, medium or long term.

## **2. Remuneration Principles**

Remuneration policy and practices implemented in the Company were intentionally simplified to the basic requirements of hiring and maintaining sufficiently professional staff. The Company’s Remuneration policy and practices apply to all relevant persons with an impact, directly or indirectly, apply to all relevant persons with a behavior, regardless of the type of clients, to the extent that the remuneration of such persons and similar incentives may not create a conflict of interest that encourages them to act against the interests of any of the Company’s clients.

Remuneration consists of all forms of payments and/or benefits provided directly or indirectly to employees.

All employees of the Company are covered by the principles of this Policy.

The Board of Directors is responsible for periodical reviews of the general principles of the remuneration policy and its implementation. The Board of Directors approves the remuneration policy after being advised from the compliance function. The Senior Management of the Company is responsible in daily basis for the implementation of the remuneration policy and for the monitoring of compliance risks related to the policy.

The remunerations policy is not based on quantitative commercial criteria and takes fully into account appropriate qualitative criteria reflecting compliance with the applicable regulations, the fair treatment of clients and the quality of services provided to clients.

A balance between fixed and variable component of remuneration is maintained at all times, so that the remuneration structure does not favor the interests of the Company or its relevant persons against the interests of any client.

Furthermore, the Company when designing its remuneration policies and practices, provided for the removal of any direct link, which could result in a conflict of interest, between:

- i. The remuneration of persons principally undertaking one activity; and
- ii. The remuneration of, or revenues generated by, persons principally engaged in a different activity.

### **3. Remuneration of Executive Directors**

The remuneration of the Executive Directors ensures the Company's continued ability to attract and retain the most qualified Executive Board members and a good basis for succession planning.

The remuneration of executive directors is based on fixed percentage of the total Company's financial results for the year. Fixed percentage is stipulated in executive director agreement.

The amount of the annual remuneration of Executive Directors is a subject of Shareholder's decision.

Executive Board members are not covered by any incentive programs.

### **4. Remuneration of non - Executive Directors**

Non – executive members of the Board of Directors receive a fixed annual fee.

The basic fee of a Board member is set at a level that reflects the qualifications and contribution required in view of the Company's complexity, the extent of the responsibilities and the number of board meetings. Remuneration rate is stipulated in non- executive director agreements.

Non – executives Board members are not covered by any incentive programs and do not receive performance-based remuneration.

## **5. Remuneration of employees**

The total remuneration of employees consists of fixed components. The Board of Directors considers such approach as the most practical as it corresponds to the scale and complexity of Company's operations.

Fixed remuneration varies for different positions / roles depending on each position's actual functional requirements, and it is set at levels which reflect the educational level, experience, accountability, and responsibility needed for an employee to perform each position/role.

Fixed remuneration is also set in comparison with standard market practices employed by the other market participants / competitors.

The Remuneration that Employees receive for their professional activities at the Company must be stipulated definitively in their employment contracts. The employment contract and any subsequent amendments must be in written form.

## **6. Remuneration of outsourced function**

The remuneration relating to outsourced functions such as Internal Audit, Finance and Accounting, Compliance, etc. is fixed and based on fixed fee contracts.

## **7. Remuneration of Company**

The Company will be mainly remunerated for its services by applying a spread on the quotes received from the liquidity provider(s).