



## **Remuneration Regulations**

### **ePension Fund Europe (ASSEP)**

As of January 2022

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## **Art. 1 Scope and Contents**

These Remuneration Regulations of ePension Fund Europe (ASSEP) - hereinafter ASSEP - are issued by the Board of Directors on the basis of the law of Luxembourg from July 13, 2005 on institutions for company pension schemes in the form of SEPCAV and ASSEP in its currently valid version, and complies with the requirements of the IORP II directive - Regulation (EU) 2016 / 2341 of the European Parliament and Council of December 14, 2016 on the activities and supervision of institutions for occupational retirement pensions (IORP). Finally, the regulations regulate the principles in particular, but also the responsibilities and procedures for determining remuneration.

The Remuneration Regulations apply as the basis for individual remuneration both within ASEP and for the various ePension service providers.

Estate agents

- Members of the General Assembly
- Members of the Board of Directors
- Service providers
- Brokers

## **Art. 2 Principles**

ASSEP's remuneration policy is intended to promote the long-term and sustainable success and stability of ASSEP. The remuneration policy takes into account compliance with all internal risk management guidelines. In doing so, ePension Fund ensures at all times that its remuneration policy is consistent with the integration of sustainability risks by taking into account, when determining the variable remuneration of the employees concerned, compliance with all company procedures and strategies, including those relating to integration from sustainability risks. In this regard, the remuneration policy does not encourage risk-taking that is inconsistent with risk management policies. ePension Fund Europe endeavours at all times to take into account conflicts of interest between sales on the one hand and the sustainability preferences of affiliated participants on the other.

For this reason, remuneration in sales in particular is designed in such a way that sustainability preferences are not adversely affected.

ePension Fund Europe avoids false incentives and potentially harmful effects of high commission payments. ePension Fund Europe does not pay any contract commissions with one-off payments at the beginning of a pension contract. ePension promotes the long-term and consumer-oriented support of the connected participants through internal and external sales by only paying in instalments.

The remuneration system is designed in such a way that

- is simple, transparent, understandable, fair and reasonable for the members of the General Assembly, Board of Directors, brokers and service providers;
- takes account of the responsibility, the quality of the work and the workload of the respective function in a balanced manner;

ePension reviews these principles and updates them at least every three years.

### **Art. 3 Compensation for Activities**

Activities in connection with the performance of additional tasks within the ASSEP are remunerated with the main activity and are no longer separately and additionally compensated.

### **Art. 4 Elements of Compensation**

#### **Art. 4.1 Basic Model**

The remuneration consists of the following components in the basic model:

Fixed annual compensation

Remuneration is determined depending on the responsibility, quality of the work, experience and training and in relation to the load of the function.

The actual amount of compensation is determined by the Board of Directors at one of its meetings. The Board of Directors can waive the payment of compensation, in particular due to the financial situation of the ASSEP.

#### **Art. 4.2 Sign-on Bonuses and Severance Payments**

No sign-on bonuses or severance payments are granted.

### **Art. 5 Approval Process**

All remuneration of the members of the General Assembly must be approved by the Board of Directors in order to be effective.

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January 2022