

CONFLICTS OF INTEREST POLICY

Date approval:	21 January 2022
Approved by:	Management Board
Owner:	Compliance
Scope:	Organization, Funds & Mandates

1. Objective

Triple Jump is committed to promoting and maintaining the highest professional standards and principles in providing its services and in doing the right thing by all stakeholders. It has earned a reputation for trust, integrity, and dedication to its clients by upholding responsible and fair business practices. However, in certain circumstances, conflicts can arise in the course of the firm's business; in these cases, Triple Jump identifies and effectively manages conflicts of interest, in accordance with regulatory requirements and industry expectations. This Conflicts of Interest Policy (this **Policy**) describes which specific conflicts of interest can occur and which organizational and administrative measures Triple Jump has taken to prevent (when possible) or identify, manage or mitigate any conflicts of interest, as well as monitoring and record them. The aim is to avoid that Clients and any stakeholders might suffer as a result of any conflicts of interest. Triple Jump has drawn up the Policy based on its regulatory license, however it is not intended to be an exhaustive description of all the conflicts of interest that may arise, but to describe the effective organisational and administrative arrangements to prevent or manage these conflicts. According to the AIFMD, fund managers must be managed and set up in such a way that conflicts of interest are prevented and kept to a minimum. This Policy provides for that.

2. Scope

Triple Jump is always committed to serving its Clients in a fair, equitable and professional manner and to treat Clients that are in the same situation equally. With regard to Investees and Third Parties, Triple Jump may not always be aware of possible conflicts of interest between these parties; to the extent that Triple Jump is aware of conflicts of interest, it will take all reasonable measures to avoid or control them. If prevention is not possible, Triple Jump will ensure that conflicts of interest are identified as such and are handled in such a way that the interests of Clients are not harmed. This will be done as transparently as possible. This Policy is applicable to all Triple Jump Staff in the Netherlands and local offices, as well as temporary workers and freelancers. It is considered appropriate to the size and organisation of Triple Jump, and the nature, scale and complexity of its business.

This Policy should be read in conjunction with several other policies, which cover areas linked to potential conflicts of interests, such as the Remuneration Policy, Product Governance Policy, Outsourcing Policy, Procurement Policy, Gift and Hospitality Policy, Code of Ethics, and Whistleblowing Policy.

3. Regulatory requirements

This Policy has been established with reference to:

Alternative Investment Fund Managers Directive 2011/61/EU (AIFMD): articles 12(1)(d)(f), 14;

AIFMD Delegated Regulations (231/2013): articles 30 through 36;

Markets in Financial Instruments Directive 2014/65/EU (MiFID II): articles 16(3) and 23;

Delegated Regulation MiFID (2017/565): articles 33, 34 and 35;

Dutch Financial Supervision Act (Wft): articles 4:14(2b1) (2c4) and 4:37e, 5:68;

Dutch Conduct of Business Supervision of Financial Institutions Decree (Bgfo): articles 83a and 115c.

4. Definitions and terms

AFM	Autoriteit Financiële Markten (Dutch Financial Markets Authority)
AIFM	Manager of an Alternative Investment Fund

Client	The investors in a Triple Jump-managed AIF and contracted clients with an advisory or portfolio management Mandate.
CMP	Compliance Monitoring Programme
Conflict of interest	Behaviour or circumstances that creates a conflict of interest between an investment firm or an AIFM (including their managers and employees), or any person directly or indirectly linked to them by control, and their clients or between one client and another that arise in the course of providing any investment and ancillary services, while managing AIFs, or a combination thereof.
Investee	Any party which a Triple Jump Mandate or Fund lends money to (debt) or invests in (equity).
Investment Product	Financial instruments or products with similar characteristics (debt instruments). In Triple Jump's case: participation rights in AIFs, equity instruments, debt instruments (private loans), and derivatives.
Investment Service	The investment services for which Triple Jump is licensed by the AFM; the reception and transmission of orders in relation to one or more financial instruments, portfolio management and investment advice.
Mandate	The investment services for which Triple Jump is licensed by the AFM; the reception and transmission of orders in relation to one or more financial instruments, portfolio management and investment advice.
MB	The Management Board at Triple Jump
Outsourcing	An arrangement of any form between Triple Jump and a Providers of Critical Services (PCS) under which that PCS performs a Critical and Important Function which would otherwise be undertaken by Triple Jump itself (falling under the regular duties as fund manager or provider of investment services).
Personal Account Dealing	Investments/transactions effected by Staff from their own account (whether for their direct or indirect benefit).
Professional Client	An eligible counterparty or per se professional client participating in an AIF for which Triple Jump is the AIFM (Fund Manager), or with a mandate managed or advised by Triple Jump.
SB	The Triple Jump's Supervisory Board
Staff	All Triple Jump employees with a fixed term or indefinite contract as well as temporary workers and freelancers (in Dutch: 'zzp').
Third Party	An external party to whom activities have been outsourced, a counterparty or any other party who charges costs for specific services in connection with a Client or with a transaction in Investment Products.

5. Policy specifics

5.1. Roles and Responsibilities

The Management Board (MB) is primarily accountable for establishing, implementing and controlling the arrangements in place for the prevention or effective management of conflicts of interests, and for ensuring these arrangements are appropriate to the business Triple Jump operates. Part of this responsibility is also to ensure that these arrangements are periodically reviewed.

Compliance is responsible for advising the business about requirements and best practices in relation to conflicts of interest, including monitoring, provision of training, disclosures and notification to the regulator. The Compliance Manager is also responsible for the maintenance of this Policy, and for ensuring it guarantees an effective safeguard against the main conflict of interest risks Triple Jump faces. On a frequent basis, and at least annually, the Compliance Manager provides the MB with written reports on the situations contained in the conflicts of interest record and on the effectiveness of internal arrangements.

All members of Staff are responsible for familiarising themselves with the contents of the Policy and adhering to it. They are expected to act for and in the best interest of Triple Jump and its Clients. They are also responsible for openly and accurately reporting to the Compliance Manager any instance of potential or actual conflict of interest that might arise in the day-to-day course of business.

Intentional failure of any member of Staff to adhere to the guidance and objectives laid out in this Policy, may lead to disciplinary action, including summary dismissal for negligence.

5.2. Policy principles

AIFMD and MiFID's provisions on conflicts of interest include a requirement that a firm takes **all appropriate and reasonable steps** to identify and to prevent or manage conflicts of interest between itself and its clients or between one client and another. In this scenario, Triple Jump is committed to take steps to ensure that its role in providing delegated portfolio management services to an AIF does not adversely affect the interests of other clients. In particular, Triple Jump is alert to the risks arising from providing investment advice or portfolio management services to other clients. A conflict of interest can occur in any area of Triple Jump's service provision to its Clients, whereby Triple Jump or a Client may benefit while (another) Client may suffer possible tangible loss. Specifically, this might include conflicts of interest that arise from (variable) remuneration, commission fees/ kickbacks, inappropriate gifts and hospitality, positions in other companies, market abuse, etc. Triple Jump devotes attention to these possible conflicts of interest and how these conflicts are avoided or controlled in several Policies. The following general principles are applicable:

- All officers, directors and employees should be scrupulous in avoiding conflicts of interest with respect to Triple Jump business. They must perform their duties and responsibilities honestly, objectively and effectively and refrain from engaging in any activity or having a personal interest that presents a conflict of interest;
- In principle, none of Triple Jump's Clients receives preferential treatment. Should this nevertheless be the case in specific cases for investors in an AIF, this preferential treatment will be explicitly described in the AIF's prospectus;
- If a conflict of interest is nonetheless unavoidable, and only when the effective organisational and administrative arrangements established by Triple Jump are not sufficient to prevent or manage the conflicts of interest, Triple Jump will inform the clients involved (in the case of an investor in an AIF, all investors will be informed) about the conflict in an appropriate and sufficiently detailed way, so they can make a well-considered decision. In accordance with regulatory requirements, this is considered a **measure of last resort**.

In order to properly manage and avoid potential conflicts of interest, Triple Jump would at all times enforce the following (these are examples):

- **Transparency:** in the event that Triple Jump proposes funding for an Investee from different AIFs and mandates, or has previously funded such an Investee from another AIF or mandate, all Clients involved will be informed of the terms and conditions proposed for the new proposition.
- **Equal ranking:** In the case of combined funding, Triple Jump has a general rule that it will offer the same terms and conditions for all AIFs and mandates involved and there is no distinction between internally or externally managed AIFs. Different pricing may be the result of different circumstances, such as different currencies and/or maturities offered by (one of) these AIFs or mandates.
- **Pro rata treatment:** If a potential new Investee qualifies for additional funding, Triple Jump will offer the prospective investment on a pro rata basis to all its AIFs and mandates. Similarly, in the case of a (forced) sale or call of a loan, the AIFs and mandates involved will receive payments on a pro rata basis if they have equal status in terms of rights to this loan.

- **Pipeline:** Triple Jump negotiates a growth target for its total portfolio on an annual basis in respect of all AIFs and mandates. As long as Triple Jump meets the targets set and complies with the AIF's or mandates' applicable regulations and management contracts, conflicts of interest are not expected. If targets are not met, the MB will discuss priorities with the Clients.

5.3. Types of Conflicts of Interest

There are many varieties of conflicts of interest that apply to a wide range of behaviours and circumstances. Typically, a conflict of interest arises when two or more persons have competing interests and a **duty of care or trust** exists between those persons. While it is not possible to describe or anticipate all of the circumstances and situations that might involve or even appear to involve conflicts of interest, potential conflicts of interest may include, but are not limited to:

- Triple Jump (or Staff) having an interest in the outcome of a service provided to an AIF/Client, where Triple Jump's interest differs from the AIF's/Client's interest;
- Acting for different Clients in a transaction, where the interest of one Client may differ or might be in conflict with the interests of another Client;
- Exercising voting rights on shares held by one Client in an investee that has received a loan from another Client;
- Staff receiving money, goods or services from a Third Party, for services provided by that Third Party;
- Staff improperly disclosing any confidential information acquired in the course of official duties, or using such information to further their personal interest to Triple Jump's or to a Client's disadvantage;
- Triple Jump providing unequal treatment to Clients, especially as some Clients are also Triple Jump shareholders;
- Triple Jump having a (apparent) preferential treatment in selecting investments for AIFs vis-à-vis managed or advised mandates;
- Staff engaging in any other activities or having any other interests that the MB determines to be a conflict of interest.

Triple Jump has established a register with the possible conflicts of interest that it might face, as a firm and in relation to specific funds and mandates, and the potential remedial actions to prevent or mitigate the effects of such conflicts. This register is owned by the Compliance Function, but the input comes from the business line, which is likely to identify possible conflicts with Clients and external parties.

5.4. Procedures in place

Triple Jump has various internal measures in place to identify, prevent, manage or mitigate a conflict of interest. In addition, Triple Jump also has procedures in place to properly manage and control any conflicts of interest that may occur, and aim to guarantee that Staff and other relevant persons involved in business activities with Triple Jump will act as independently as possible, with an eye to the interests of Clients when there is a risk of a conflict of interest arising. If a conflict of interest seems to be inevitable, despite mitigating actions taken, the stakeholders involved will be informed immediately.

Triple Jump has implemented the following measures for the prevention and mitigation of conflicts of interest:

1. Segregation of duties¹

Triple Jump has arranged, where appropriate and insofar as possible, for the supervision and/or functional segregation of its members of Staff and/or parts of its business carrying out activities for

¹ Triple Jump's organogram can be found in the BOM Framework section of the Portal

Clients whose interests may conflict, or where the interests of its Clients may potentially conflict with its own. This creates a working environment in which employees perform their duties as independently as possible. These arrangements are also designed to prevent the simultaneous involvement of an employee in separate services or activities where such involvement may impair the proper management of conflicts. Reporting lines are also designed in a way to avoid any conflicts arising. In certain cases, with Investment Officers split by geography (e.g., they are not assigned to a specific Client), it could happen that the same Officer is involved in deals for multiple Clients. The Allocation Committee, nevertheless, would exercise supervision to guarantee fair dealing and treatment of all Clients involved.

2. Internal and external supervision

Triple Jump has a Director Fund Services, who is ultimately responsible for compliance matters within Triple Jump. The MB reports to the Supervisory Board (**SB**) on compliance matters (on a regular basis and ad hoc basis, when needed). The Compliance Manager supervises compliance as described in the Compliance Monitoring Programme (**CMP**), taking into account this Policy, and reports on a quarterly basis to the MB and if needed directly to the SB, if any conflicts have arisen. In addition, Triple Jump has appointed an AIFMD depository for AIFs, and this depository has a regulatory duty to monitor in compliance with the AIFMD.

3. Confidentiality of information

At all times, Staff who have access to confidential and/ or (price) sensitive information must respect the confidentiality of this information, and do not disclose or use this data inappropriately/ for their own gain. Information barriers are also in place to ensure that certain members of Staff are restricted from accessing confidential or non-public information available to other departments (e.g., appropriate level of access rights). Due to the nature of the business and the size of the Company, it is not considered appropriate to have physical barriers within the Triple Jump premises.

4. Hiring Staff

Prior to employment, and each year of subsequent employment with Triple Jump, all Staff are required to fill in certain Self-Declaration Forms, which are then stored in a personnel file by Human Resources. New Staff are also asked to report additional positions with other companies that may give rise to a conflict of interest. Depending on the content of the Self-Declaration Form, further actions can be taken to ensure that a new hiring is not raising a conflict of interest. Prior to employment, a Staff member's integrity is also assessed on the basis of a so-called certificate of good conduct (Dutch: Verklaring omtrent het Gedrag or 'VOG') and a personal compliance statement (also filed by Human Resources). New members of Staff are hired based on their knowledge and experience and with a view that the hiring is in the best interest of Triple Jump and all its stakeholders.

5. Acceptance of additional positions in other companies

Prior to the acceptance of a new position (paid as well as unpaid), any Staff member requires the approval of their line manager for these new positions. This is to ensure that an external role does not create a conflict of interest in relation to the role performed at Triple Jump (e.g., in terms of time to be devoted to the additional role or whether it could be with a competitor or with a Client, etc.).

For line managers and MB members, this new position must be approved by the Compliance Manager and registered in the Staff member's file and then filed in the Conflicts of Interest register (if the new position is likely to raise a conflict of interest). Involvement in trade associations, professional societies, and charitable and similar organizations will not normally be viewed as improper, unless those activities are likely to take substantial time from or otherwise conflict with employee responsibilities to Triple Jump.

6. Personal Account Dealing

To prevent conflicts arising from the use of confidential information obtained from Clients and as a way to avoid committing any market abuse related offences, Staff and their direct family members (i.e., partners and children living in the same household)² should not directly invest in:

1. A fund or portfolio in which Triple Jump is involved as a Fund Manager or Investment Advisor;
2. An Investee and/or in a financial instrument that is advised by Triple Jump to its Clients.

Investing in a Competitor fund that invests in the same Investee(s) as Triple Jumps does **is only allowed with pre-approval granted**.

In addition, every year, each Staff member has to disclose their holdings via a self-declaration form. If their investments are likely to give rise to a potential conflict of interest, Compliance and the Line Manager will decide under which conditions certain investments are allowed. HR is responsible for ensuring that the relevant self-declaration forms are obtained by Staff. This allows Compliance to check whether employees comply with the internal regulations regarding the Code of Ethics and this Policy.

The Compliance Manager must be informed of all incidents and records them in the incident register. Behaviours conflicting with these regulations is regarded as a serious infringement on the trust that Triple Jump places in its Staff, and could lead to disciplinary action, such as suspension or in the most extreme case dismissal.

7. Remuneration

Triple Jump has a specific Remuneration Policy in place, which is implemented in such a way that it does not give rise to speculative behavior and negative incentives. There is no direct link between the remuneration of relevant persons who are primarily involved in one activity and the remuneration of, or income generated by, other relevant people who are primarily involved in another activity, where a conflict of interest may arise with regard to these activities. All employee remuneration is part of a transparent process that is overseen by the Remuneration Committee, which exercises competent and independent judgment on remuneration policies and practices and the incentives created to manage risk.

8. Gifts and hospitality and political contributions

Triple Jumps has a policy in place for the acceptance and offering of gifts and hospitality from/to Third Parties. All gifts and hospitality, in whatever form, must be reported to the Compliance Manager and must be always appropriate, so to avoid being perceived as an attempt to obtain an illegitimate advantage. They should never impair Triple Jump's duty to act in the best interest of its Clients. Within Triple Jump, any form of inducements is strictly prohibited. Charitable donations and contributions to political parties are discouraged to avoid the perception that Triple Jump intends to influence or achieve any improper business, or to influence any decision by a public official to its advantage.

9. Outsourcing and Procurement

Triple Jump can outsource activities to Third Parties according to its Outsourcing Policy and Procurement Policy. These policies include a number of principles aimed at preventing possible conflicts of interest before an activity can be performed by a selected Third Party. The selection process of any Third Party keeps into consideration any potential or actual conflicts of interests that could arise in connection with the outsourcing or procurement process. This is to ensure that the best interest of Triple Jump's Clients and all stakeholders is protected and the level of service provided meets Triple Jump' standards.

10. Product Approval and Review

² EU Commission Delegated Regulation 2017/, article (3a)

Triple Jump has a Product Approval and Review Process (**PARP**) in place, which is incorporated in the Product Governance Policy. One of the leading principles is that Triple Jump analyzes potential conflicts of interest each time an Investment Product or Service is manufactured. In principle, Triple Jump makes every effort to prevent any conflicts of interest (including remuneration) arising between Triple Jump and its Clients in the development or distribution of products where Clients can be disadvantaged. Possible conflicts of interest that may arise during the lifetime of an Investment Product are also monitored and addressed, where possible, in the periodic review process.

11. Complaints Management

All complaints are handled diligently, impartially, fairly, consistently, and promptly, by the member of staff who receives the complaint, or by the Compliance Department, if a resolution of the issue at an early stage is not possible.

12. Data Protection

Triple Jump does not use personal information for any other purpose than to provide Clients with the agreed services.

13. On-boarding process

As part of the Customer Due Diligence process, there is consideration of whether the new business relation could give rise to a conflict of interest.

6. Reporting and record keeping of conflicts of interest

Any potential or actual conflict of interest that is identified by Staff must be reported to their Line Manager, who is responsible for promptly notifying the Compliance Manager with the details of the type of activities undertaken in which a conflict of interest entailing a material risk has arisen or may arise. The report can be made verbally or by e-mail. In the event of an anonymous report, the Line Manager will inform the Compliance Manager of the report (in this context, the Compliance Manager would also follow the provisions of the Whistleblowing Policy). The Compliance Manager will investigate the reports and assess the extent, impact and possible consequences of such conflicts. In this analysis, the Risk Management function as well as the MB are involved so to jointly determine the best course of action to mitigate and address the conflict.

Compliance maintains a register of conflicts of interest (the **Register**) where potential or identified conflicts are recorded with all the relevant details, including the description of the situations and how the conflict of interest has been (for actual conflicts) or would be (for potential conflicts) dealt with. The MB and SB receive periodic reporting specifically on existing conflicts of interest and, more generally, on the effectiveness of the arrangements in place to prevent, mitigate and address conflicts of interests within Triple Jump.

Access to this Register is governed on a need-to-know basis. Further details about the Register can be provided upon request to the AFM or to Clients.

The MB, the Compliance Manager and the Head of Risk & Control periodically evaluate whether there are certain situations with respect to Triple Jump products and services that may give rise to actual or potential conflicts of interest, and whether controls of such conflicts of interest are effective and adequate. Triple Jump will make changes to this Policy and internal processes if it is deemed necessary in the best interests of its Clients. Conflicts of Interests are included in the CMP, as one of the areas under on-going monitoring.

Conflicts of interest related documents (e.g., correspondence, MB decisions, minutes of meetings, disclosures to Clients, etc.) are kept in accordance with the Record Keeping and Retention Policy, and in any case for **at least five years** since the creation of the record.

6.1. Disclosure³

Triple Jump considers disclosure to Clients as a **measure of last resort** that shall be used only where the effective organisational and administrative arrangements it has established to prevent or manage its conflicts of interest are not sufficient to ensure, with reasonable confidence, that risks of damage to the interests of the Client will be prevented. If the conflict of interest relates to an AIF or its participants and it has not yet been reported, the conflict of interest in question will be published in the Prospectus (if the conflict is unavoidable) and communicated to all participants in writing. If the conflict of interest relates to a mandate and it has not yet been reported to the Client, the conflict of interest in question will be communicated in writing to the Client involved. In disclosing a conflict, Triple Jump will indicate a specific description of the conflict, its general nature and sources of conflicts of interest, and which measures it has taken to minimize the risk that the interests of the Client will be harmed. The Client will thus be able to make a well-considered choice as to whether or not to continue participation in the AIF/ continue with the mandate agreement. If the MB believes that a conflict of interest is unmanageable, they will resolve the conflict by terminating a conflicting service or agreement after consulting the Compliance Manager.

7. Review of Policy

The Compliance Manager periodically reviews this Policy, at least annually or more often if this is necessary due to regulatory requirements, guidance from the AFM (including a fine in the industry for deficiencies in relation to the topic), or a change in Triple Jump business or strategy. The reviewed version of the Policy is submitted to the MB for their approval. Once this is done, the new version of the Policy is circulated across the organization and, if required, training is organized to address substantial changes in the Policy and its application. The latest version of this Policy is posted on Triple Jump's website for external consumption.

8. Applicable Processes

Process name
CDD
Recruitment & Onboarding of Staff
Employee Regulatory Compliance Monitoring
Incident Handling
Outsourcing and Procurement
Product & Service Development
Remuneration

9. Annexes

Annex 1 – Conflicts of Interest Reporting Checklist

³ Triple Jump acknowledges that over-reliance on disclosure without adequate consideration as to how conflicts may appropriately be prevented or managed is not permitted.

Annex 1 – Conflicts of Interest Reporting Checklist

Whether in writing or verbally, employees are required to provide as many information, context and known details as possible, such as:

- The background nature of the event(s) and how it/they could/does raise a conflict of interest:
 - What happened or is going to happen?
 - Who is involved? Names of the person(s) and businesses involved
 - Timeframe of the event(s)
 - Who has been informed already?
- Type of conflict of interest (e.g., Triple Jump-Client/Client-Client/Employee-Triple Jump/ External appointment, etc.)
- Expected impact or consequence for Triple Jump and its Client(s)
- Available remedial actions to put in place
- Is disclosure necessary?
- Any documents or other available evidence to support the information provided (e.g., written Memo, reports, invoices, emails, text messages, voice mails, etc.)