

## **Cairngorm Capital Partners LLP**

### **MIFIDPRU 8 Remuneration Disclosures**

Cairngorm Capital Partners (“Cairngorm” or the “Firm”) is a specialist private equity firm providing investment capital, and sector specific expertise to UK companies. Its principal business activity is to provide investment advisory services to alternative investment funds in private mid-market companies that have the potential for future growth.

Cairngorm is a MiFIDPRU investment firm and the following disclosures have been made in accordance with the FCA’s MiFIDPRU remuneration requirements. This Remuneration Disclosure (the “Disclosure”) has been produced to satisfy the requirements of the MIFIDPRU 8 Disclosure requirements and provides a summary of the Firm’s qualitative and quantitative disclosures.

#### **Remuneration Philosophy**

Cairngorm’s remuneration philosophy and the objectives of its remuneration practices are consistent with and promote sound and effective risk management aligned with the business strategy, objectives and long-term interests of the Firm. The Firm aims to:

- create a governance structure for setting goals and communicating these goals to employees;
- promote risk awareness and encourage responsible business conduct;
- include financial and non-financial goals in performance and result assessments;
- reinforce positive cultures and the values;
- encourage responsible business conduct;
- align the interests of staff with the long-term interests of the clients and the Firm commensurate with the Firm’s risk appetite;
- avoid conflicts of interests; and
- offer reasonable and competitive remuneration to attract and retain high calibre employees.

#### **Categories of staff eligible for remuneration**

All staff receive fixed remuneration and all staff are eligible to receive variable remuneration subject to an internal assessment of an individual’s performance against both financial and non-financial criteria that determines the amount of variable remuneration to pay.

#### **Governance and reporting**

The Remuneration Committee (“RemCom”) adopts and periodically reviews the general principles of the Remuneration Policy and is responsible for its implementation. The Partners are responsible for overseeing and implementing the Remuneration Policy, including levels of remuneration and the fixed and variable elements, that are recommended by the RemCom.

#### **Components of Remuneration**

The Firm categorises all remuneration as either fixed or variable remuneration based on the ‘quality’ and ‘purpose’ of the remuneration.

Cairngorm pays fixed and variable remuneration in a balanced way with the fixed component representing a sufficiently high proportion of the total remuneration that enables the Firm's Policy to work flexibly and includes the possibility of the Firm paying no variable remuneration.

Fixed remuneration is remuneration that primarily reflects a staff member's professional experience and organisational responsibility as defined in their job description and terms of employment; and is permanent, pre-determined, non-discretionary, non-revocable and not dependent on performance.

Variable remuneration is remuneration that is based on performance or, in exceptional cases, other conditions that reflects the long-term performance of the staff member as well as performance in excess of the staff member's job description and terms of employment and includes discretionary pension benefits.

Pay that is pro rata profits returns made on co-investment arrangements is not considered to be remuneration, except where remuneration is paid if the investment was made using a loan provided by the Firm, and if the loan was either not provided on commercial terms or had not been repaid in full by the date on which the returns on investment were paid.

#### **Fixed and Variable remuneration: Partners or Members of the LLP**

Partners may receive a discretionary share of the profit at the end of the year. These may be distributed to all Partners but are usually dependent on the performance of the individual or the Firm. Awards may be at the discretion of the RemCom

#### **Financial and non-financial assessment criteria**

The Firm considers both financial and non-financial criteria when assessing individuals for the purposes of determining the amount of variable remuneration to pay.

Non-financial criteria form a significant part of the performance assessment process and, where appropriate, may override financial criteria. These include conduct-related metrics that evaluate adherence to effective risk management, compliance with regulatory requirements, and demonstration of the Firm's core values

#### **Total remuneration awarded to all staff**

For the period, 1 August to 31 July 2025, the total amount of remuneration awarded to all staff comprised:

- (a) £ 2,379,596 of fixed remuneration; and
- (b) £1,752,639 of variable remuneration.

#### **Summary of significant changes**

There have been no significant changes to the Firm's Remuneration disclosure over the last year.

#### **Timing of disclosure**

This disclosure is published annually on the date Cairngorm publishes its annual financial statements and is published in the annual financial report and accounts of the Firm.