

Details of the remuneration policy referred to in no. 2 of article 158 of the RGOIC

1) How compensation and benefits are calculated

IMGA's remuneration structure has a fixed and a variable component, as well as remuneration in kind.

For each of the categories, the Company has established the principle of a fixed monthly salary to be paid in twelve (12) monthly payments per year, with the value of each salary established according to the average market values and according to the function performed by each person.

Proposals can be made annually for salary adjustments and possible promotions.

For the members of the corporate bodies, the Remuneration Committee may propose to the Supervisory Board and the latter will submit to the General Assembly any possible salary adjustments for the respective members, in line with the market values practiced at each moment.

The independent members of the Board of Directors receive a fixed monthly attendance fee.

The remuneration of the Supervisory Board members is made through attendance fees of a fixed monthly value.

A variable remuneration may be attributed, when applicable, in accordance with criteria and limits prescribed by law.

2) Persons responsible for the allocation of compensation and benefits

The Remuneration Committee is responsible for preparing proposals regarding remuneration, including decisions with implications for the risks and risk management of the management company or collective investment undertaking concerned, which are to be taken by the Supervisory Board.

The President of the Executive Committee is responsible for preparing a proposal for individual distribution of the variable remuneration, which must be submitted to the Remuneration Committee and the Supervisory Board for subsequent submission to and approval by the General Assembly.

3) Composition of the Remuneration Committee

The Remuneration Committee has three members, one of whom is the Chairman, all elected by the General Assembly.

The members of the Remuneration Committee should be members of the Board of Directors who do not perform executive functions or of the Supervisory Board.