NB Private Equity Partners

REMUNERATION POLICY

1. It is the Company's policy that the level of Directors' fees should be sufficient to attract and retain directors with appropriate skills having regard to the level of fees payable to non-executive Directors in the wider industry, the role that individual Directors fulfil, and the time committed to the Company's affairs. The Directors are all non-executive and their fees are set within the limits of the Company's Articles of Incorporation. The level of fees for Directors is reviewed annually by the Board.

2. It is not the Company's policy to include an element of performance related pay; all fees are paid in cash rather than any other instrument. Directors have no entitlement to pensions or pension-related benefits or medical or life insurance schemes, share options or long-term incentive schemes. The Directors of the Company are entitled to the reimbursement of reasonable fees and expenses incurred by them in the performance of their duties. Where expenses are recognised as a taxable benefit, a Director may receive the grossed-up costs of that expense as a benefit.

3. Annual fees are pro-rated where a change takes place during a financial year. These fee levels are subject to change periodically under this policy. The Chairman does not participate in any discussions relating to his own fee, which is determined by the other Directors.

4. The directors do not have a service contract but sign a letter of appointment, they are not entitled to a notice period or compensation upon early termination of their office.

Approval Date: 14 June 2022