

AUGUSTA & CO

A MIZUHO COMPANY

Augusta & Co Limited

MIFIDPRU 8 DISCLOSURE

January 2024

1. MIFIDPRU 8 DISCLOSURE

Augusta & Co Limited ("the Firm") is authorised and regulated by the Financial Conduct Authority (the "FCA"). The Firm is an independent London-based specialist financial advisory and investment house serving the European renewable energy sector. The Firm does not operate a trading book or hold client money or assets. Since 2017 the Firm also provides discretionary management services to professional clients. The Firm advises nine institutional investors on €370 million of equity investment allocation as "managed account" and fund capital in an advisory capacity. In its role as asset manager the Firm has a discretion which is part of its asset management mandate.

The Firm is categorised as a "SNI MIFIDPRU investment firm" by the FCA for capital purposes. The Firm reports on a solo basis. The Firm's MIFIDPRU 8 disclosure fulfils the Firm's obligation to disclose to market participants' key information on a firm's remuneration policies and practices.

In making the qualitative elements of this disclosure, the Firm is required to provide a level of detail that is appropriate to the Firm's size and internal organisation, and to the nature, scope and complexity of its activities.

This disclosure is made annually on the date the Firm publishes its annual financial statements. As appropriate, this disclosure is made more frequently, for example if there is a major change to the Firm's business model.

This is the Firm's first public disclosure for the year to 31 March 2023.

2. REMUNERATION POLICIES AND PRACTICES

The Firm is subject to the Remuneration Code (the "Code") for MIFIDPRU Firms as codified in Section 19G of the SYSC sourcebook of the Financial Conduct Authority handbook.

This disclosure sets out qualitative and quantitative information on the Firm's remuneration processes and practices.

A. Qualitative Information

The Firm must establish, implement and maintain remuneration policies, procedures and practices that are consistent with and promote effective risk management and do not encourage excessive risk taking.

The Firm ensures that the remuneration policy and its practical application are consistent with the Firm's business strategy, objectives and long-term interests.

Given the nature and small size of our business, remuneration for all employees is set by the Firm's management body.

Staff receive a salary which reflects their market value, responsibilities and experience.

All staff may also receive variable remuneration, such as an annual bonus, where the individual operates within the risk appetite of the company and has demonstrated appropriate behavior. The Firm is also in the process of setting up a share option scheme, which should be in place later this year.

Variable remuneration is intended to reflect contribution to the Firm's overall success. Staff are assessed throughout the year and rated based on company and individual performance. The performance assessment considers both financial measures such as earnings and profit margin and non-financial measures such as productivity/efficiency and quality, people and culture, growth and innovation.

The Firm's linkage between variable remuneration and performance is based upon the following tenets:

- Ensuring an appropriate balance of financial results between all staff
- Attraction and retention of staff members
- Aligning the interest of senior staff members via long-term incentive awards
- Link a proportion of a staff member's total compensation to the Firm's performance.

B. Quantitative Information

The Firm has disappplied the requirement to provide aggregated remuneration for reasons of confidentiality/privacy.