

## CONFLICTS OF INTEREST POLICY

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<b>Approved by:</b>	Management Board
<b>Owner:</b>	Compliance
<b>Scope:</b>	Organization, Funds & Mandates

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### 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 for all stakeholders. It has earned a reputation for trust, integrity, and dedication to its clients by upholding responsible and fair business practices. However, conflicts of interest can arise in the normal course of its business; in such cases, Triple Jump makes all efforts to effectively manage conflicts of interest, in accordance with regulatory requirements and industry expectations. This Conflicts of Interest Policy (this **Policy**) describes the specific conflicts of interest that may occur, and the organizational and administrative measures Triple Jump has taken to prevent (when possible) or identify, manage or mitigate, monitor, 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 developed this 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 rather to outline the arrangements in place to prevent or manage such conflicts. According to the AIFMD, fund managers must be managed and structured to prevent and minimise conflicts of interest. 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 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. If Triple Jump become aware of any 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 so that the interest of Clients and relevant stakeholders are not harmed. This will be done as transparently as possible.

This Policy is applicable to all Triple Jump Staff in the Netherlands and regional offices, as well as temporary workers and freelancers. It is considered appropriate to the size, organisation, nature, scale and complexity of the Triple Jump's business.

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

### 3. Regulatory requirements

This Policy has been established with reference to the:

Alternative Investment Fund Managers Directive 2011/61/EU (AIFMD): articles 12(1)(d)(f), 14;  
AIFMD Delegated Regulations (2021/1255) (amending Del Regulation 231/2013): articles 30 through 36;

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

Delegated Regulation MiFID 2021/1253 (amending Del Regulation 2017/565): articles 33, 34 and 35;

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

#### 4. Definitions and terms

AFM	Autoriteit Financiële Markten (Dutch Financial Markets Authority)
AIFM	Manager of an Alternative Investment Fund (AIF)
Board	The Management Board at Triple Jump
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	Contractual agreement between Triple Jump and a Professional Client to manage a portfolio of Investment Products on a discretionary client-by-client basis.
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.
Sustainability preference(s)	A client's (or potential client) choice as to whether and, if so, to what extent certain financial instruments shall be integrated into their investment strategy with regards to sustainable investments (which are investments in an economic activity that contributes to an <b>environmental</b> or <b>social</b> or good <b>governance</b> practices objective).
Sustainability risk	An environmental, social or governance event or condition that, if it occurs, could cause a negative material impact on the value of the investment
SB	The Triple Jump 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 (the Board)** is primarily accountable for establishing, implementing and controlling the arrangements in place for the prevention or effective management of conflicts of interest, and for ensuring these arrangements are appropriate to the business operated by Triple Jump. 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 maintaining this Policy and 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 Board with a written reports on conflicts of interest 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 to adhere to the guidance and objectives laid out in this Policy may lead to disciplinary actions, including summary dismissal for negligence.

## 6. Policy principles

AIFMD and MiFID's provisions on conflicts of interest require that a firm take **all appropriate and reasonable steps** to identify and 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 taking 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 multiple clients. In line with sustainable finance requirements, Triple Jump's approach also includes the identification of conflicts of interest that may arise:

- As a result of the integration of sustainability risks (as defined in section 4 of this Policy) into processes, systems and internal controls (e.g., mis-selling or misrepresentation of investment strategies); and
- In relation to Clients' sustainability preferences.

A conflict of interest can occur in any area of Triple Jump's service provision, whereby Triple Jump or a Client may benefit while another Client may suffer possible tangible loss. This may include conflicts of interest that arise from variable remuneration, commission fees or kickbacks, inappropriate gifts and hospitality, secondary positions in other companies, investment proposals, etc. Triple Jump address these possible conflicts of interest and describe 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. If this occurs for investors in an AIF Triple Jump manages, this preferential treatment will be explicitly described in the AIF's Private Placement Memorandum (PPM);
- If a conflict of interest is unavoidable, and only when the effective organisational and administrative arrangements established by Triple Jump are insufficient to prevent or manage the conflicts, 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, disclosure is considered a **measure of last resort**.
- Triple Jump sets a growth target for its total portfolio on an annual basis in respect of all AIFs it manages 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 Board will discuss priorities with the Clients.

To properly manage and avoid potential conflicts of interest, Triple Jump enforces at all times the following principles (these are examples):

- **Transparency:** when 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 instruments' 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 that loan.
- **Fair planning:** As mentioned above, Triple Jump defines/determines/sets/agrees on a growth target for its total portfolio on an annual basis in respect of all AIFs and mandates.
- **Proper governance:** Triple Jump is aware of its role and position in relation to different mandates (i.e., for direct investments) or when managing AIFs (in which Triple Jump Clients could have an investment interest). Triple Jump is fully committed to independence and to its Clients' best interest, including appropriate management of different roles, reporting lines and internal arrangements.
- **Problem loans/workouts:** If Triple Jump is managing loans for multiple funds and is confronted with a portfolio company that reaches the point of standstill/restructuring/workout, it will apply full transparency about terms and conditions, outstanding amounts and tenors of the different loans under management. In case the interests of these multiple funds are not aligned, Triple Jump will discuss this with the Investment Committee (**IC**) to adequately address the issue.

## 7. Types of Conflicts of Interest

There is a variety 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 them. While it is not possible to describe or anticipate all of the circumstances that might involve or appear to involve conflicts of interest, potential conflicts 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;
- Staff members holding multiple roles and responsibilities in the same mandate (e.g., in the IC, Investment Manager or Board members, etc.);
- Triple Jump Staff mis-selling or mis-representing an investment strategy so to give the impression of being aligned with the sustainable finance relevant requirements;
- Triple Jump investing through equity and debt at the same time and in the same Investee;
- Acting for different Clients in a transaction, where the interest of one Client may differ from or 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 or preferential treatment to Clients, especially as some Clients are also Triple Jump shareholders;
- Triple Jump giving (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 Board determines to be a conflict of interest (e.g., holding external positions, whether paid or not, that could conflict with their role at Triple Jump);
- Key Staff members having a personal interest in succession planning that conflicts with the best interest of the company and its stakeholders;
- In case of a material breach or incident, Triple Jump deciding not to disclose to relevant stakeholders, to prevent reputational risks and loss of trust, thereby breaching the duty of care and transparency.

Triple Jump has established a Conflicts of Interest Register (the **Register**) where actual or potential conflicts of interest as well as potential remedial actions to prevent or mitigate the effects of such conflicts are recorded. This Register is owned by the Compliance Function, but the input comes from the business lines and all those Staff members who are more likely to identify possible conflicts with Clients and external parties. 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.

## **8. 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 to properly manage and control any conflicts of interest that may occur, ensuring that Staff and other relevant parties involved in business activities with Triple Jump act as independently as possible, with a focus on the interests of Clients when there is a risk of a conflict of interest. If a conflict of interest appears inevitable, despite mitigating actions, then the stakeholders involved will be informed as soon as reasonably possible.

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

### **I. Segregation of duties<sup>1</sup>**

Where appropriate and possible, Triple Jump arranges for the supervision and/or functional segregation of Staff or business units carrying out activities for Clients whose interests may conflict, or where the interests of its Clients may potentially conflict with those of Triple Jump. This creates a working environment in which employees perform their duties as independently as possible. These arrangements are designed to prevent – to the extent possible given company size - the simultaneous involvement of an employee in separate services or activities where such involvement may impair the proper management of conflicts. Reporting lines are designed to avoid conflicts. Investment Officers are split by geography and may involve in deals for multiple Clients. Nevertheless, the transparent pipeline process, overseen by the independent Portfolio Management function, ensures fair dealing and treatment of all Clients involved.

### **II. Internal and external supervision**

The Chief Operating Officer (**COO**) is ultimately responsible for compliance matters within Triple Jump. The Board is accountable to the Supervisory Board (**SB**) on compliance matters, both regularly and ad hoc basis. The Compliance Manager supervises compliance as described in the Compliance Monitoring Programme (**CMP**), taking this Policy into account. Compliance reports on a quarterly basis to the Board and, if needed, directly to the SB if any conflicts have arisen. The Board 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 interest within Triple Jump. In addition, Triple Jump has appointed an AIFMD depository for AIFs, which has a regulatory duty to monitor compliance with the AIFMD.

### **III. Confidentiality of information**

Staff who have access to confidential and/ or (price) sensitive information must always respect the confidentiality of this information, and must not disclose or use this data inappropriately/ for personal gain. Information barriers are in place to ensure that certain members of Staff are restricted from accessing confidential or non-public information available to other departments (e.g., through appropriate access rights). Due to the nature of the business and size of the Company, physical barriers within Triple Jump premises are not considered appropriate nor necessary. Confidentiality is covered in the annual Compliance Training.

#### **➤ Hiring Staff**

Before employment, , new Staff are required to fill in certain Self-Declaration Forms, which are then stored in in Personio. New and existing 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. For those with Dutch employment history, integrity is also assessed based on a certificate of good conduct (Dutch: *Verklaring omtrent het Gedrag* or 'VOG') and a personal compliance statement. . New members of Staff are hired based on their knowledge and experience and with the view that the hiring is in the best interest of Triple Jump and all its stakeholders.

### **IV. Acceptance of additional positions in other companies**

Before accepting a new external position (paid or unpaid), Staff members must obtain approval from their line manager. This is to ensure that an external role does not create a conflict of interest with

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<sup>1</sup> Triple Jump's organogram can be found in the Triple Jump SharePoint

their role at Triple Jump (e.g., in terms of time commitment, or potential conflicts with a competitor or a Client, etc.).

For line managers and Board members, this new position must be approved by the Compliance Manager. 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. All external appointments and commitments are recorded in the Conflicts of Interest Register.

#### **V. Personal Account Dealing**

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

- A fund or portfolio in which Triple Jump is involved as a Fund Manager or Investment Advisor;
- 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.**

Each year, Staff members must 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. This allows Compliance to check whether employees comply with the the Code of Ethics and Conduct, and this Policy.

The Compliance Manager must be informed of all breaches of this Policy and records them in the Incident Register. Behaviours conflicting with these rules are 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 extreme cases, dismissal.

#### **VI. Remuneration**

Triple Jump has a Remuneration Policy in place (also available on the website), which is implemented to avoid speculative behaviour and negative incentives. This aligns with Triple Jump's philosophy to discourage short-term incentives. There is no direct link between the remuneration of relevant persons involved in one activity and the remuneration of, or income generated by, others involved in another activity, where a conflict of interest may arise. This also applies when launching new products and services, to ensure that remuneration linked to them does not pose conflicts of interest risks. Remuneration is part of a transparent process overseen by the Remuneration Committee, which exercises competent and independent judgment on remuneration policies and practices, and related risk management.

#### **VII. Gifts and hospitality and political contributions**

Triple Jumps has a policy for the acceptance and offering of gifts and hospitality from or to Third Parties. All gifts and hospitality, in any form and above the agreed threshold, must be reported to the Compliance Manager and must always be appropriate, 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

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

to influence or achieve any improper business advantage or to influence any decision by a public official.

#### **VIII. Outsourcing and Procurement**

Triple Jump may outsource activities to Third Parties according to its Outsourcing and Procurement Policies. These policies include principles aimed at preventing possible conflicts of interest before an activity can be performed by a selected Third Party. The selection process considers any potential or actual conflicts of interest that could arise in connection with outsourcing or procurement. This ensures that the best interest of Triple Jump's Clients and all stakeholders is protected, and the level of service provided meets Triple Jump's standards. A monitoring process ensures that the on-going performance of selected service providers meet the expected standards of quality and integrity at all the times.

#### **IX. Product Approval and Review**

Triple Jump has a Product Approval and Review Process (**PARP**) in place, which is incorporated in the Product Governance Policy and carried out by the Product Committee. One of the leading principles is that Triple Jump analyses potential conflicts of interest each time there us a new investment initiative. , 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 or Service are also monitored and addressed, where possible, in the periodic review process.

#### **X. Complaints Management**

All complaints are handled diligently, impartially, fairly, consistently, and promptly, by the Staff member who receives the complaint, or by Compliance, if early resolution is not possible.

#### **XI. Data Protection**

Triple Jump does not use personal information for any purpose other than to provide Clients with the agreed service(s).

#### **XII. On-boarding process**

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

### **9. Reporting and record keeping of conflicts of interest**

Any potential or actual conflict of interest identified by Staff members must be reported to their Line Manager, who is responsible for promptly notifying the Compliance Manager with the relevant details (e.g., type of activities undertaken, and the conflict of interest risks). The report can be made verbally or by e-mail. As an alternative, the member of Staff can directly report the conflict(s) via [this form](#).

If Compliance receives an anonymous report in relation to a breach of this Policy, the Board is immediately informed and the Reporting and Investigation Procedure will be followed.

Triple Jump will make changes to this Policy and internal processes if it is deemed necessary in the best interests of its Clients. The analysis of Conflicts of Interests is included in the CMP, as one of the areas under on-going monitoring.

Conflicts of interest related documents (e.g., correspondence, Board 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** from the creation of the record.

**10. Disclosure<sup>3</sup>**

Triple Jump considers disclosure to Clients as a **measure of last resort** that shall be used only where the effective organisational and administrative arrangements established to prevent or manage 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 PPM (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, it will be communicated in writing to the Client involved. In disclosing a conflict, Triple Jump will provide a specific description of the conflict, its general nature and sources, and the measures 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/ with the mandate agreement. If the Board believes that a conflict of interest is unmanageable, they will resolve the conflict by terminating a conflicting service or agreement after consulting with the Compliance Manager and the head of the relevant business line.

**11. Applicable Processes**

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

**12. Review of Policy**

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

The latest version of this Policy is available on Triple Jump’s website for external reference.

**Annex 1 – Conflicts of Interest Reporting Checklist**

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<sup>3</sup> 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.)