

## **Client Information (GERMANY)**

Pursuant to Sections 12 et seq. of the Regulations for Investment Services  
(Finanzanlagenvermittlungsverordnung, "**FinVermV**")

As of: 1.1. 2020

### **A. Regarding this Document**

In accordance with its obligations pursuant to Sections 12 et seq. FinVermV and in addition to the information provided in any other materials provided by members of Pemberton Group<sup>1</sup> Pemberton Asset Management GmbH offers its clients this Client Information document. As far as statements with regard to the particular investment referenced in the Subscription Agreement are made, these are solely meant to restate the information given in other materials provided by members of Pemberton Group.

### **B. Basic Information pursuant to Sec. 12 FinVermV**

#### **1. Company Name and Address**

Pemberton Asset Management GmbH  
Managing Director: Jürgen Breuer  
Goethestrasse 5  
60313 Frankfurt am Main  
Tel.: 069 9760 998 10  
Fax: 069 9760 998 29

#### **2. Type of Services Provided**

Registered with the Chamber of Industry and Commerce (Industrie und Handelskammer, "**IHK**")  
Frankfurt am Main as Investment Broker, authorized pursuant to Sec. 34f para. 1 sent. 1 no. 1, no. 2 of  
the German Industry Act (Gewerbeordnung "**GewO**")

#### **3. Common Register pursuant to Sec. 11a para. 1 GewO and Entry in Register of Brokers**

Deutscher Industrie- und Handelskammertag (DIHK) e.V.  
Breite Straße 29  
10178 Berlin  
Tel.: 0180 600 58 50  
(Landline 0,20 €/call; mobile max. 0,60 €/call)

[www.vermittlerregister.info](http://www.vermittlerregister.info)

The entry into the register ([www.vermittlerregister.info](http://www.vermittlerregister.info)) may be retrieved under the following register number:

- D-F-125-P4T3-00

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<sup>1</sup> Pemberton Group means a group of connected corporate entities providing advisory, investment management and administrative services in relation to the alternative asset management business undertaken by the group including Pemberton Capital Advisors LLP, Pemberton Asset Management Services UK Limited, Pemberton Asset Management S.A., Pemberton Capital S.á.r.l., Pemberton Capital Advisors (Jersey) Limited, Pemberton Asset Management GmbH, and Pemberton Asset Management Holdings Limited and companies in which Pemberton Asset Management Holdings holds interest.

#### **4. Competent Regulator**

Industrie- und Handelskammer Frankfurt am Main  
Börsenplatz 4  
60313 Frankfurt am Main  
[www.frankfurt-main.ihk.de](http://www.frankfurt-main.ihk.de)

#### **5. Issuers and Providers**

Pemberton Asset Management GmbH offers broking services in respect to financial assets (also "**Products**") of the following issuers and providers:

Pemberton Capital Advisors LLP  
52 Grosvenor Gardens  
London SW1W 0AU  
United Kingdom  
Registered in England No. OC359656.

#### **C. Remuneration**

Pemberton Asset Management GmbH does not charge its clients for the broking services provided in respect to the Products. Pemberton Asset Management offers its services exclusively in respect to Products offered by members of Pemberton Group and is financed by members of Pemberton Group.

#### **D. Costs and Associated Charges**

The total price of the brokered Product equals the sum of each investor's total commitment pursuant to no. 11 of the Subscription Agreement and may also include a Placement Fee pursuant to no. 12 of the Subscription Agreement in conjunction with the provisions made in that regard in the Information Memorandum, if the Investment is brokered with support of a Placement Agent. Regarding the calculation of fees and expenses please refer to no. 18 of the Information Memorandum.

In addition, we ask our clients to make themselves familiar with the applicable law, as particular legislation may result in further costs and taxes.

The arrangements for payment are subject to the provisions made in the Subscription Agreement and the Information Memorandum to the Subscription Agreement.

#### **E. Conflicts of Interest**

Pemberton Asset Management GmbH strives to eliminate conflicts of interest to the extent possible.

Given the fact that the long term success of the offered Products is the basis of the business model of Pemberton Asset Management GmbH in particular and all members of Pemberton Group in general, there are no material conflicts of interest between Pemberton Asset Management GmbH and the Investors. We, however, acknowledge Pemberton Asset Management GmbH's general interest to successfully broker investment in the Products.

In order to ensure fair and not misleading representation of information regarding the brokered products as well as to achieve alignment of the interests of Pemberton Asset Management GmbH, its employees and the investors, employees are remunerated in accordance with the following principles:

Pemberton has four levels of compensation (i) base salary, (ii) annual discretionary bonus, (iii) individual fund carried interest, (iv) long-term share ownership in Pemberton. The key components

of Pemberton's compensation structure are heavily based around deferred compensation through carried interest on our funds and long-term share ownership of the firm.

The common interest of the parties involved is therefore the long term success of the investments.

There are no conflicts of interest identifiable between the investors.

#### **F. Disclosure of Benefits**

Pemberton Asset Management GmbH offers its services exclusively in respect to products issued by members of the Pemberton Group, therefore benefits or any services Pemberton Asset Management GmbH may receive from other members of Pemberton Group cannot cause a conflict of interest. Notwithstanding that Pemberton Asset Management is therefore not obliged to disclose any particular benefits, Pemberton Asset Management GmbH, in the spirit of transparency, acknowledges that it might receive from time to time benefits and services from other members of Pemberton Group.