

Amendment to the calculation method of the remuneration for the investment advisory agreement between Altamir and Amboise Partners SA

(Agreement approved by the Supervisory Board on 8 March 2022)

Purpose : The calculation method of the management fee paid by Altamir has become very complex overtime due to the decision made in 2011/2012 to change the method of investing : from co-investing alongside the Apax Partners France funds to invest through the funds managed by Apax Partners MidMarket et Apax Partners LLP. With the divestiture in 2021 of the 2 remaining investments, the proposal of Altamir Gérance, as it had committed to do, is to change the present calculation for a very simple and transparent method for the shareholders.

Date: The new agreement was signed on 5 May 2022 with retroactive effect as of 1st January 2022.

Interested person: Maurice Tchenio, Chairman & CEO of Altamir Gérance and Chairman & CEO of Amboise Partners.

Financial conditions: The management fee corresponds to 0.8% (VAT excluded) computed on the average opening and closing NAV, instead of the present system of 2.40% (VAT included) computed on the average shareholder equity from which are deducted the fees paid by Altamir on the invested capital in the underlying funds.

Interest of the regulated agreement for Altamir : The new calculation for management fees is much more transparent for the shareholders.