

LUXEMPART
Société anonyme
Registered office: 12 rue Léon Laval, 3372 Leudelange, Grand Duchy of Luxembourg
RCS B27846
(the “Company”)

Annual General Meeting
of LUXEMPART to be held
on Monday 27 April 2026 at 11:00 a.m., Luxembourg time,
at the registered office of the Company

AGENDA AND PROPOSED RESOLUTIONS OF THE ANNUAL GENERAL MEETING

1. Presentation of the main events during the financial year 2025 and of the outlook

A presentation of the main events during the financial year 2025 and of the outlook for the Company and the group will be given during the General Meeting.

This item does not call for resolution.

2. Presentation of the financial results for the year 2025

A presentation of the financial results for the financial year 2025 will be given during the General Meeting.

This item does not call for resolution.

3. Presentation of the management report for the financial year 2025

The management report of the Board of Directors on the annual and consolidated financial statements of the Company for the financial year 2025 will be presented during the General Meeting.

This item does not call for resolution.

4. Presentation of the audit reports

A presentation of the auditor's reports on the annual accounts and the consolidated accounts of the Company for the financial year 2025 will be given during the General Meeting.

This item does not call for resolution.

5. Report on any conflict of interest of a financial nature

A report on any transaction decided by the Board of Directors in 2025 and until the date of the General Meeting in which a director had a financial interest opposite to that of the Company will be made during the General Meeting.

A report on any transaction decided by the Group Executive Committee in 2025 and until the date of the General Meeting in which a member of that committee had a financial interest opposite to that of the Company will be made during the General Meeting.

This item does not call for resolution.

6. Approval of the consolidated financial statements for the financial year 2025

Proposed resolution

The Board of Directors proposes to the General Meeting to approve the consolidated financial statements of the Company for the financial year 2025 in the form included in the documents presented to the General Meeting.

7. Approval of the statutory annual accounts for the financial year 2025

Proposed resolution

The Board of Directors proposes to the General Meeting to approve the statutory annual accounts of the Company for the financial year 2025 in the form included in the documents presented to the General Meeting.

8. Allocation of the result of the financial year 2025 including the declaration of a dividend

Proposed resolution

The Board of Directors proposes to the General Meeting to approve the allocation of the result of the Company for the financial year 2025 and to declare a dividend as indicated in the table below.

Allocation of the result	EUR
Profit for the financial year 2025	66,873,155.97
Profit brought forward at 31/12/2025	1,002,426,156.10
Total amount available for allocation	1,069,299,312.07
Allocation:	
- Payment of a dividend of 2.56 EUR/share to 20,156,318 shares (20,700,000 shares less 543,682* treasury shares)	51,600,174.08
- Profit brought forward	1,017,699,137.99
Total amount allocated	1,069,299,312.07

**THE FINAL AGGREGATE DIVIDEND WILL DEPEND ON THE NUMBER OF TREASURY SHARES HELD ON THE DIVIDEND RECORD DATE.*

9. Presentation of the remuneration of the directors and executive committee members in 2025 and consultative vote on the 2025 remuneration report

A presentation of the remuneration of the directors (including the managing director) and executive committee members of the Company in 2025 will be made during the General Meeting.

Proposed resolution

The Board of Directors proposes to the General Meeting to approve by way of consultative vote the annual report on the remuneration of the directors (including the managing director) and the members of the executive committee of the Company for the financial year 2025, as set out in the annual financial report 2025 of the Company.

10. Discharge of the directors for the performance of their duties during the financial year 2025

Proposed resolution

The Board of Directors proposes to the General Meeting to grant discharge to the directors of the Company for the performance of their duties during the financial year 2025.

11. Renewal of the mandate of Mr. Xavier Coirbay as a director for a 3-year period

Proposed resolution

The Board of Directors proposes to the General Meeting to renew the mandate of Mr. Xavier Coirbay as director of the Company for a term of 3 years ending on the date of the annual general meeting to be held in 2029.

12. Renewal of the mandate of Mr. Frank Donck as a director for a 3-year period

Proposed resolution

The Board of Directors proposes to the General Meeting to renew the mandate of Mr. Frank Donck as director of the Company for a term of 3 years ending on the date of the annual general meeting to be held in 2029.

13. Renewal of the mandate of LIDA SAS (with Mr. Gregoire Chertok as permanent representative) as a director for a 1-year period

Proposed resolution

The Board of Directors proposes to the General Meeting to renew the mandate of LIDA SAS (with Mr. Gregoire Chertok as permanent representative) as director of the Company for a term of 1 year ending on the date of the annual general meeting to be held in 2027.

14. Renewal of the mandate of Mr. Owen Tesch as a director for a 3-year period

Proposed resolution

The Board of Directors proposes to the General Meeting to renew the mandate of Mr. Owen Tesch as director of the Company for a term of 3 years ending on the date of the annual general meeting to be held in 2029.

15. Renewal of the mandate of Mr. Jürgen Vanselow as a director for a 3-year period

Proposed resolution

The Board of Directors proposes to the General Meeting to renew the mandate of Mr. Jürgen Vanselow as director of the Company for a term of 3 years ending on the date of the annual general meeting to be held in 2029.

16. Appointment of Mrs. Andrea Davis as a director for a 3-year period

Proposed resolution

The Board of Directors proposes to the General Meeting to appoint Mrs. Andrea Davis as director of the Company for a term of 3 years ending on the date of the annual general meeting to be held in 2029.

The appointment of Mrs. Davis would bring to the Board of Directors both extensive executive leadership experience, including CEO roles across multiple sectors, and more than 10 years of private equity experience (as Managing Director, European Private Equity at Investcorp). In addition, as an experienced board member, she will further strengthen the Board's private equity expertise following the departure of Mrs Ashton, while also contributing a valuable UK-oriented perspective alongside the Board's continental European background.

She holds an MBA from London Business School and a Bachelor of Science in Computer Science & Electronics from Loughborough University (UK).

Mrs. Davis meets the independence criteria defined in the corporate governance charter of the Company.

17. Presentation of the revised executive remuneration policy and consultative vote

A presentation of the revised executive remuneration policy will be made during the General Meeting.

Proposed resolution

The Board of Directors proposes to the General Meeting to approve by way of consultative vote the revised remuneration policy for the members of the management and the members of the Board of Directors of the Company.

The revised policy is attached to the present proposed resolutions of the Board of Directors for the Annual General Meeting in Annex.

18. Approval of the remuneration of the directors for the financial year 2026

Proposed resolution:

The Board of Directors proposes to the General Meeting to approve the remuneration of the members of the Board of Directors for the financial year 2026 as follows:

Each member of the Board of Directors will be entitled to a fixed fee of € 50,000 per year. This indemnity is € 90,000 per year for the Vice-Chairman and € 180,000 per year for the Non-Executive Chairman.

For each attendance in-person at a meeting of the Board of Directors, the directors will receive an attendance fee of € 3,500. In the event of a participation by telephone conference call, video conference, or any other similar means of communication, the attendance fee will be revised to € 2,500 per meeting. This fee amounts to € 7,000 for the Chairman, for each attendance in-person at a meeting of the Board of Directors, revised to € 5,000 for each attendance by telephone conference call, video conference, or any other similar means of communication.

For each attendance in-person at a meeting of the Nomination and Remuneration Committee, of the Audit, Compliance and Risks Committee, and of the Sustainability Committee, the member of the relevant committee will receive an attendance fee of € 3,500. In the event of a participation by telephone conference call, video conference, or any other similar means of communication, the attendance fee will be revised to € 2,500 per meeting. This fee amounts to € 6,500 for the chair of the relevant committee for each attendance in-person at a meeting, revised to € 5,000 for each attendance by telephone conference call, video conference, or any other similar means of communication.

19. Renewal of the mandate of the independent auditor for the financial year 2026

Proposed resolution

The Board of Directors proposes to the General Meeting to renew the mandate of KPMG Audit S.à r.l. as the Company's independent auditor (réviseur d'entreprises agréé) for the financial year ending December 31, 2026.

20. Miscellaneous

No item.

Annex: Revised executive remuneration policy

REMUNERA- TION POLICY

Document Information

Document Name	Policy for remuneration of Luxempart Teams & Board members
Administrator	CFO & GEC member
Review Frequency	Every 3 years
Approving body	BOARD

Document History

Version	1.0
Date	March 2026
Comment	This new version replaces the previous remuneration policy applicable as from 2021.

DOCUMENT CONTROL

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1 BACKGROUND

1.1. PURPOSE

The Board of Directors of Luxempart upon proposal of the Remuneration Committee of Luxempart decided to review the company remuneration policy to support Luxempart strategy and evolution.

The Nomination and Remuneration Committee of Luxempart is composed of qualified members, i.e. investment professionals, specialists in recruitment and remuneration policies, and representatives of our shareholders. For the purpose of the remuneration review exercise, the Committee has mandated external specialists in remuneration benchmarking and remuneration structuring.

The purpose of this remuneration policy is to define the principles and framework governing the remuneration of the Luxempart employees, Management and Board members in order to attract, motivate and retain talent, while ensuring consistency with shareholder interests and long-term value creation. The new remuneration scheme has been built to achieve the following objectives:

- **Alignment with the market practice** considering the strong competition for talent across our markets. Remuneration levels were benchmarked in 2025.
- **Individual empowerment** through performance-linked incentives, rewarding individual engagement and effective value creation.
- **Group culture** with still a strong incentive on the group performance, especially at more senior levels.

The revised framework provides a mix of incentives on group performance, activity-based performance and individual performance.

This new scheme will be progressively introduced as from 2026. This means that bonus payments made until April 2026 included (i.e. bonus payment for the year 2025 being the latest) are based on the previous remuneration policy (i.e. PU scheme).

1.2. SCOPE

This policy applies to all employees, Management and Board members of the Company across its offices. It establishes the principles governing compensation, with specific provisions distinguishing between:

- Management and staff, and
- Board members.

The policy primarily covers fixed and variable remuneration, as well as long-term incentive mechanism (stock-options). Benefits are referenced for completeness' sake only.

1.3. POLICY STATEMENT

The Company is committed to implementing a fair, transparent and performance-oriented remuneration framework applicable to all employees, Management and Board members. The policy is designed to ensure competitive compensation, support long-term value creation, and maintain

consistency with shareholder interests, while complying with applicable legal, regulatory and tax requirements.

1.4. ROLES AND RESPONSIBILITIES

BODY	ROLES & RESPONSIBILITIES
General Assembly of Shareholders	<ul style="list-style-type: none"> ● Approval of Board of Directors' remuneration ● Consultation on changes to the remuneration policy
Board of Directors	<ul style="list-style-type: none"> ● Ultimate oversight of the remuneration policy ● May make proposals on Board remuneration to the General Assembly of shareholders ● Approves the application of the remuneration policy to Management and potential exceptions
Nomination and Remuneration committee	<ul style="list-style-type: none"> ● Propose changes to the remuneration policy ● Propose changes to the Board of Directors' remuneration ● Ensures consistent application of the remuneration policy to Management & proposes exceptions (if any)
Management	<ul style="list-style-type: none"> ● Ensures consistent proper application of the remuneration policy to staff & validates exceptions (if any)

1.5. COMPLIANCE WITH THIS POLICY

All remuneration decisions must be made in accordance with the principles and framework defined in this policy. The Company shall ensure appropriate documentation and internal controls are in place to support compliance and consistency in its application.

1.6. BREACH AND CONFLICTS WITH THE POLICY

The members of the Nomination and Remuneration Committee are all non-executive and at least one is independent, so that conflicts of interests are excluded with respect to the remuneration policy of the executive team. As for the remuneration of the Board of Directors, the amounts are decided by the General meeting of shareholders.

1.7. EXCEPTIONS

Exceptions to the policy are managed according to the roles & responsibilities (see section 1.4 above)

1.8. DEFINITIONS (GLOSSARY)

“**Management**” means members of the Group Executive Committee

“**Employees**” or “staff” means all individuals employed by one of Luxempart companies under an employment contract.

“**DI**” means Direct investments activity.

“**IF**” means Investment funds activity.

2 POLICY

2.1. MAIN COMPONENTS OF FIXED AND VARIABLE REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS

The remuneration of the members of the Board of Directors is composed of an annual fee and an attendance fee per meeting to stimulate maximum participation. Subject to validation of the General Assembly of Shareholders in April 2026, a differentiation is introduced for the attendance fee depending on physical or virtual presence of the concerned Board member. The current remuneration can be summarized as follows:

		Fixed fee	Attendance fee	
			Physical presence	Virtual presence
BOARD	Chair of the Board	€ 180,000.00	€ 7,000.00	€ 5,000.00
	Vice chair of the Board	€ 90,000.00	€ 3,500.00	€ 2,500.00
	Board member	€ 50,000.00	€ 3,500.00	€ 2,500.00
COMMITTEES	Chair of a committee	n/a	€ 6,500.00	€ 5,000.00
	Committee member	n/a	€ 3,500.00	€ 2,500.00

Board members also benefit from the reimbursement of reasonable travel expenses. The level of the Board remuneration is reviewed and if needed adapted according to market standards every 3 years.

2.2. MAIN COMPONENTS OF REMUNERATION OF THE MEMBERS OF THE GROUP EXECUTIVE COMMITTEE AND THE OTHER EMPLOYEES OF LUXEMPART

The new remuneration scheme of Luxempart consists of three main components: a base salary package and the related benefits, an annual variable remuneration, and long-term incentive in the form of stock options. On top, employees receive the possibility to invest, at their own risks and at fair market value, in different instruments representing different activities of the Group. Those investment opportunities are not part of the remuneration policy of Luxempart; however, they exist to encourage alignment with the shareholders of Luxempart. They are further explained in the “Employee Investment policy” of the Group.

2.2.1. Base salary package and benefits

The base salary package is composed of a gross salary and other advantages, depending on the employee’s function and seniority. Other advantages can include a company car, a mobile device, pension plans... This base salary package intends to be in line with the market standards for

investment companies including family offices, considering the cost of living in different office locations (i.e. France, Germany, Luxembourg). This package is reviewed regularly, and career evolutions provide for more significant salary increases.

On top, Luxempart pays a defined contribution into a pension fund up to 8% of the yearly gross salary. For Group Executive Members a top up plan of defined contributions of an additional 12% of the gross annual salary is applicable and the corresponding contributions are supported by the beneficiaries themselves.

2.2.2. Annual variable remuneration

The second element of the remuneration package is the annual variable remuneration. The former PU (performance units) system, which was fully Group performance based and relative to a benchmark index, is replaced by an individual performance bonus and an activity-based performance bonus.

The individual performance bonus is measured on the realizations, progression and contribution to the Group of each staff member, according to qualitative and quantitative objectives. This individual performance bonus exists to reward annual individual performance. It is based on a target bonus %, varying from 20% to 100% of base salary (depending on seniority), which is then multiplied by a coefficient between 80% and 120% depending on the realization of annual individual objectives. This bonus is discretionary.

The activity-based performance bonus is designed to align teams with the performance of the activity or parts of the activity they oversee: Direct Investments or Investment Funds. Performance of their portfolios is measured annually with a high watermark, on a nominal basis, between 5% and 15%. Positive outperformance (above 15%) is also rewarded. This performance bonus is calculated by multiplying a target bonus %, varying from 20% to 180% of individual base salary (depending on seniority), by the nominal performance of their portfolios, either investment funds or the DI existing portfolio (excluding Foyer), as described above.

2.2.3. Long-term investment scheme: stock options

The stock option plan creates a strong incentive over rolling periods of ten years to increase the market value of Luxempart. The underlying value of the options is aligned on the value of the stock price of Luxempart shares. It creates alignment between management and the shareholders. The stock option plan is granted to Management, senior investment professionals and corporate team members.

The stock options have a locked period of 4 years and a maximum exercise period of 6 years as from the end of said locked period. The stock option plan develops a value over time in case the share price increases above the strike price. Each option entitles, at exercise, to receive one Luxempart share.

The strike price of the options is calculated as the average stock price of the Luxempart share over the 60 days prior to the approval date, by the Board of Directors, of the number of options granted for a given year. The Luxempart Stock-Options plan provides the relevant details.

EMPLOYEE INVESTMENT POLICY

Document Information

Document Name	Employee investment policy
Administrator	CFO & GEC member
Review Frequency	Every 3 years
Approving body	BOARD

Document History

Version	1.0
Date	March 2026
Comment	New policy

DOCUMENT CONTROL

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1 BACKGROUND

1.1 PURPOSE

The Board of Directors of Luxempart upon proposal of the Nomination and Remuneration Committee of Luxempart decided to implement an employee investment policy.

The Nomination and Remuneration Committee of Luxempart is composed by qualified members, i.e. investment professionals, specialists in recruitment and remuneration policies, and representatives of our shareholders. For the design of the employee investment policy, the Committee has mandated external specialists in employee investment structuring.

The purpose of this policy is to define the principles and framework governing the investment of employees and Management in Luxempart portfolios of assets. The new employee investment policy has been built to achieve the following objectives:

- **Alignment with the market practice** considering the strong competition for talent across our markets.
- **Individual empowerment and commitment** through individual investment in portfolios of assets directly under team members' control.
- **Strengthening alignment with shareholder interests** by ensuring team members participate in value creation together with shareholders.
- **Long-term commitment** through the introduction of deferred or conditional features designed to support the long-term commitment of key team members.

1.2 SCOPE

This policy applies to all employees, Management of Luxempart across its offices. It establishes the principles governing investment possibilities distinguishing between investment professionals and middle/back-office employees.

Acquisition and disposal of Luxempart shares is governed by the Luxempart Dealing Code.

1.3 POLICY STATEMENT

The Company is committed to implementing transparent framework applicable to employees and Management allowing them to invest in Luxempart portfolios of assets, support long-term value creation, and maintain consistency with shareholder interests, while complying with applicable legal, regulatory and tax requirements.

1.4 ROLES AND RESPONSIBILITIES

BODY	ROLES & RESPONSIBILITIES
Board of Directors	<ul style="list-style-type: none"> • Ultimate oversight of the employee investment policy

	<ul style="list-style-type: none"> • Approves the application of the employee investment policy to Management and potential exceptions
Nomination and remuneration committee	<ul style="list-style-type: none"> • Propose changes to the employee investment policy • Ensures consistent application of the employee investment policy to Management & proposes exceptions (if any)
Management	<ul style="list-style-type: none"> • Ensures consistent application of the employee investment policy to staff & validates exceptions (if any)

1.5 COMPLIANCE WITH THIS POLICY

All employee investment decisions must be made in accordance with the principles and framework defined in this policy. The Company shall ensure appropriate documentation and internal controls are in place to support compliance and consistency in its application.

1.6 BREACH AND CONFLICTS WITH THE POLICY

The members of the Committee are all non-executive and at least one is independent, so that conflicts of interests are excluded with respect to the employee investment policy of the executive team.

1.7 EXCEPTIONS

Exceptions to the policy are managed according to the roles & responsibilities (see section 1.4 above)

1.8 DEFINITIONS (GLOSSARY)

“**Management**” means members of the Group Executive Committee

“**Employees**” or “**staff**” means all individuals employed by one of Luxempart companies under an employment contract.

“**DI**” means Direct investments activity.

“**IF**” means Investment funds activity.

2 POLICY

2.1 LONG-TERM INVESTMENT FRAMEWORK FOR MANAGEMENT AND INVESTMENT TEAMS OF LUXEMPART

The long-term investment framework foresees a mix of instruments with different liquidity, risk profiles, and portfolios allowing for differentiation per team, activity and type of impact. It is designed for well-informed investment professionals, including employees who are part of the DI and the IF teams. Team members who participate to those schemes support and manage their own risks as they invest their own money at fair market value. These schemes aim to strengthen alignment with value creation while fostering long-term engagement. Management, i.e. members of the Group Executive Committee, can invest in a mix of DI and IF instruments proportionally to their influence over the related activity, with the CEO and the CFO having access to a balanced combination on both activities.

➤ Direct Investments (DI) long-term investment framework

The DI framework is structured as a vintage-based investment mechanism. Each vintage aggregates a selection of portfolio assets, and eligible participants are granted the opportunity to acquire shares in the corresponding vintage through personal investment. As such, participants become shareholders in the vintage and directly participate in its performance.

Vintages are subject to a vesting schedule over a four-year period, with 20% vesting annually and the remaining 20% vesting at maturity, defined as the closing or full realization of the vintage, with a maximum duration of ten years. Each vintage tracks the realized performance of the portfolio companies allocated to it.

The DI investment team benefits from a profit-sharing mechanism entitling them to 9% of the value created above a hurdle rate of 7%, without catch up, ensuring a minimum return to shareholders. The hurdle rate is calculated inclusive of transaction costs.

Participation levels are determined based on seniority, with each participant receiving the right to acquire a defined proportion of vintage shares. The share price is determined by an external independent provider at entry and at each vesting date, ensuring fairness and transparency. The scheme also includes provisions governing good, intermediate and bad leaver scenarios, ensuring appropriate treatment of participants depending on the circumstances of departure.

➤ Investment Funds (IF) long-term investment framework

The IF scheme is designed for investment professionals involved in fund-related activities. It is structured around annual cohorts, each linked to the Net Asset Value (NAV) of the activity for a given year. Eligible participants are granted the opportunity to acquire shares in each cohort through personal investment, thereby becoming shareholders in that cohort and participating in its performance.

A new cohort is established each year, allowing for recurring participation over time. Each cohort is subject to a holding period of four years, supporting alignment with medium-term performance objectives. Participants benefit from a profit-sharing mechanism entitling them to 1.2% of the value created after 4 years, above a hurdle rate of 7%, ensuring a minimum return to shareholders. The hurdle rate is calculated inclusive of transaction costs.

Participation levels are determined based on seniority, with each participant receiving the right to acquire a defined proportion of cohort shares. The share price is determined by an external independent advisor at entry and throughout the life of the instrument, ensuring fairness and transparency. The scheme also includes provisions governing good, intermediate and bad leaver scenarios, ensuring appropriate treatment of participants depending on the circumstances of departure.

2.2 CO-INVESTMENT FRAMEWORK

In addition to the long-term incentive framework, the Company offers a co-investment vehicle open to all employees and Management. This mechanism provides participants with the opportunity to acquire ordinary equity in the top IF investment structure, further strengthening alignment across the organisation. The co-investment vehicle is fully aligned with shareholders, as all costs are recharged to the vehicle, ensuring no dilution or disadvantage to existing shareholders. The subscription and exit prices are determined based on the latest available Net Asset Value (NAV), ensuring a fair and transparent valuation framework.

Access to the co-investment vehicle is subject to the successful completion of the probationary period and conditional upon participation in all employee-related long-term mechanisms available to the individual (under remuneration or investment policy). Investments are subject to an annual cap, which varies depending on team and seniority and can be summarized as follows:

	max pp
GEC	500,000
Partner	400,000
Principal	300,000
ID	200,000
IM	150,000
Sen Ass	100,000
Ass	50,000
Ana	-
Corp 3	150,000
Corp 2	100,000
Corp 1	50,000

A minimum holding period of three years applies. Thereafter, liquidity is provided on an annual basis through a dedicated window at the end of April, during which Luxempart acts as market maker. In the event of departure, leavers are required to sell their participation at the next available liquidity window, in accordance with the applicable leaver provisions.