

REMUNERATION POLICY OF CALAMOS GLOBAL FUNDS PLC

Calamos Global Funds plc (the “**Company**”) adopts the following remuneration policy (the “**Remuneration Policy**”) for persons determined under clause 1 below (the “**Identified Staff**”).

The Company is an investment company with variable capital incorporated on 9 August 2007 and authorised in Ireland as an undertaking for collective investment in transferable securities with segregated liability between its funds pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (“**Regulations**”) as may be amended, supplemented or consolidated from time to time.

The Company has not appointed an external management company and therefore the directors of the Company (the “**Board**”) are directly responsible for the operating and organisational requirements of the Regulations, as well as ensuring that the Company meets the requirements of the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1) (Undertakings for Collective Investment in Transferable Securities) Regulations 2015 and related guidance issued thereunder (the “**Central Bank Regulations**”).

The Company is self-managed and in preparing this Remuneration Policy, the Company has made an assessment of the nature, scale and complexity of its business in line with the Regulations, and has determined that overall, its business activity is relatively low risk when compared to other fund structures.

1. **Determination of Identified Staff**

This Remuneration Policy applies to those categories of staff, including senior management, risk takers, control functions and any employee receiving total remuneration who fall within the remuneration bracket of senior management in addition to risk takers whose professional activities have a material impact on the risk profile of the Company.

The following persons are considered to be the “Identified Staff” of the Company, for the purposes of this Remuneration Policy:

- (a) any member of the Board;
- (b) the Designated Persons (PCF 39);
- (c) the Money Laundering Reporting Officer; and
- (d) the Company Secretary.

The Company does not intend to offer performance-related remuneration to its Identified Staff. The Identified Staff listed in (b), (c) and (d) are individuals provided to the Company to carry out such services through entities which have contracted with the Company for the provision of same and are paid an agreed fixed fee or are paid on a time spent basis by the Company for such services. These individuals are paid directly by such separate entities and do not receive a fee directly from the Company.

However, in the event that the Company decides to offer performance-related remuneration in the future, it will adhere to the Regulations and the ESMA Level 2 Guidance in relation to Directive 2014/91/EU (the “**Guidance**”) once finalised. This Remuneration Policy will be updated, as appropriate, once the Guidance has been finalised.

The remuneration of the members of the Board who receive a fee for their services is a set at a fixed amount. Such amount is set at a level that is on par relative to the funds industry market and reflects the qualifications and contributions required of the Board, in view of the Company’s

overall nature, scale and complexity. It should be noted that Mr. J. Christopher Jackson and Dr. Laura Calamos Nasir are not entitled to a fee for their services as members of the Board.

2. Principles of Remuneration of the Board and Control Functions

The Board and designated individuals of the Board who carry out pre-approved control functions will not receive any additional fixed or variable remuneration in connection with their work as Board members. Additionally, the Money Laundering Reporting Officer and Company Secretary of the Company will not receive any additional fixed or performance-related remuneration in connection with the carrying out of their control functions.

Pensions policy

The Company does not make contributions towards the pensions of Identified Staff.

Payments related to the early termination of a contract

There is no policy currently in effect relating to remuneration in the event of the early termination of a contract. Currently, the contracts in place between the Company and the Identified Staff do not contain termination provisions of this nature.

3. Review and amendments of the Remuneration Policy

The Remuneration Policy is reviewed by the Board at least once per year.

In reviewing the Remuneration Policy, the Board will consider whether the overall remuneration system:

- (a) operates as intended (in particular, that all agreed plans/programmes are being covered, that the remuneration pay-outs are appropriate relative to the nature, scale and complexities of the operation of the Company and that the risk profile, long-term objectives and goals of the Company are adequately reflected; and
- (b) is compliant with national and international regulations, principles and standards.

Any proposed amendment to the Remuneration Policy requires approval by the Board, taken by a simple majority of those directors present or represented at the relevant meeting.

4. Disclosure

The Company discloses, without prejudice to confidentiality and data protection provisions, relevant information on the Remuneration Policy in its Annual Report, Prospectus and Key Investor Information Documentation.

At all times, this Remuneration Policy will be made available to Identified Staff.

5. Delegation of the Investment Management Function

The Company has delegated the investment management function to Calamos Advisors LLC (the “**Investment Manager**”) and so the Company also must ensure that appropriate contractual arrangements are put in place with the Investment Manager in order to ensure that its

remuneration policies and procedures are consistent with the remuneration rules set out in the Guidance, to the extent these are applicable to the Investment Manager.

The investment management agreement entered into by the Company with the Investment Manager includes a contractual obligation to ensure that the Investment Manager complies with applicable law. This includes an obligation to ensure that, to the extent applicable, its remuneration policies and procedures are consistent with the Guidance and that there is no circumvention of the Guidance. The Company has, accordingly, notified the Investment Manager of the requirement to put in place a remuneration policy that is consistent with the Guidance.

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