November 2024

License no. GB24203532

Fidare Global Ltd

Policies and Procedures Manual

Version 1.0

Contents

Definitions

"**Access Person**" includes any supervised person who has access to nonpublic information regarding any clients' purchase or sale of securities, or nonpublic information regarding the portfolio holdings of any fund the adviser or its control affiliates manage; or is involved in making securities recommendations to clients, or has access to such recommendations that are nonpublic. All of the Company's directors, officers, and partners are presumed to be access persons.

"**Company**" means Fidare and vice versa.

A "**Covered Security"** is "being considered for purchase or sale" when a recommendation to purchase or sell the Covered Security has been made and communicated and, with respect to the person making the recommendation, when such person seriously considers making such a recommendation.

"**Conflict of Interest**": for the purposes of this document, a "conflict of interest" will be deemed to be present when an individual's private interest interferes in anyway, or even appears to interfere, with the interests of the Company as a whole.

"**Covered Security**" means any stock, bond, future, investment contract or any other instrument that is considered a "security" under the Act. Additionally, it includes options on securities, on indexes, and on currencies; all kinds of limited partnerships; foreign unit trusts and foreign mutual funds; and private investment funds, hedge funds, and investment clubs.

"**Covered Security**" does not include direct obligations of the U.S. government; bankers' acceptances, bank certificates of deposit, commercial paper, and high quality short-term debt obligations, including repurchase agreements; shares issued by money market funds; shares of open-end mutual funds that are not advised or sub-advised by the Company; and shares issued by unit investment trusts that are invested exclusively in one or more open-end funds, none of which are funds advised or sub-advised by the Company.

"**GBL**" refers to Global Business License issued by the FSC

"**ID License**" refers to an Investment Dealer Full-Service Dealer, excluding Underwriting license

"IDL" or **'ID'** refers to Registered Investment Dealer

"**Investment personnel**" means: (i) any employee of the Company or of any company in a control relationship to the Company who, in connection with his or her regular functions or duties, makes or participates in making recommendations regarding the purchase or sale of securities for clients.

"**FSC**" refers to the Mauritius Financial Services Commission

"**Purchase or sale of a Covered Security**" includes, among other things, the writing of an option to purchase or sell a Covered Security.

"**Reportable security**" The Rule considers all securities reportable except for the following:

Direct obligations of the Government of the United States;

Bankers' acceptances, bank certificates of deposit, commercial paper and high-quality short-term debt instruments, including repurchase agreements;

Shares issued by money market funds;

Shares issued by open-end funds other than reportable funds; and

Shares issued by unit investment trusts that are invested exclusively in one or more open-end funds.

"**Supervised Persons**" means directors, officers, and partners of the adviser (or other persons occupying a similar status or performing similar functions); employees of the adviser; and any other person who provides advice on behalf of the adviser and is subject to the adviser's supervision and control.

1. Policy Statement

It is unlawful for an IDL to provide investment advice unless the IDL has adopted and implemented written policies and procedures reasonably designed to prevent violation of regulations and rules by the IDL or any of its supervised persons. The rule requires dealers to consider their fiduciary and regulatory obligations under the FSC and regulations and rules, and to formalize policies and procedures to address them. This document is provided as documentation of those policies and procedures.

Reviews of these policies and procedures are to be conducted on an annual basis at a minimum. Interim reviews may be conducted in response to significant compliance events, changes in business arrangements, and regulatory developments.

Company will maintain copies of all policies and procedures that are in effect or were in effect at any time during the last seven years.

a) Compliance Officer ('CO') Appointment

The person herein named "Compliance Officer" is stated to be competent and knowledgeable regarding the applicable rules and regulations and is empowered with full responsibility and authority to develop and enforce appropriate policies and procedures for the company, Fidare Global Ltd (the "**Company**"). The CO has a position of sufficient seniority and authority within the organization to compel others to adhere to the compliance policies and procedures.

2. Fiduciary Statement

a) Background

The Company holds a GBL issued by the FSC on 27th September 2024, as well as, an ID License, granted by the FSC on 27th September 2024.

An ID has an affirmative duty to act in the best interests of its clients and to make full and fair disclosure of all material facts to the exclusion of any contrary interest. Generally, facts are "material" if a a reasonable person would recognize them as relevant to a decision to be made, as distinguished from an insignificant, trivial, or unimportant detail. In other words, it is a fact, the suppression of which would reasonably result in a different decision. The duty of addressing and disclosing conflicts of interest is an ongoing process and as the nature of an investment dealer's business changes, so does the relationship with its clients.

b) Company Statement

Fidare Global Ltd is an IDL, regulated by the FSC under the license number **GB24203532** (hereinafter referred to as "Fidare" or the "Company").

As an investment dealer, the Company owes its clients specific duties of a fiduciary nature:

- Provide advice that is suitable for the client;
- Give full disclosure of all material facts and any potential conflicts of interest to clients and prospective clients;
- Serve with loyalty and in utmost good faith;
- Exercise reasonable care to avoid misleading a client; and
- Make all efforts to ensure best execution of transactions.

The Company seeks to protect the interest of each client and to consistently place the client's interests first and foremost in all situations. It is the belief of the Company, as an investment dealer, that its policies and procedures are sufficient to prevent and detect any violations of regulatory requirements as well as, the Company's own policies and procedures.

3. Code of Ethics Statement

a) Background

In accordance with regulations, the Company has adopted a code of ethics (herein described under section 3) to:

- Set forth standards of conduct expected of advisory personnel (including compliance with securities laws);
- Safeguard material non-public information about client transactions; and
- Require "access persons" to report their personal securities transactions.

b) Introduction

As an ID, the Company has an overarching fiduciary duty towards its clients, whose interests come first. The Company has an obligation to uphold that fiduciary duty and see that its personnel do not take inappropriate advantage of their positions and the access to information that comes with their positions.

The Company holds its directors, officers, and employees accountable for adhering to and advocating the following general standards to the best of their knowledge and ability:

1. The Company (and all its group entities, as applicable) shall observe and comply with all relevant laws wherever they operate.
2. The Company (and all its group entities, as applicable) shall observe and comply with the spirit as well as the letter of the regulations prescribed by the FSC.
3. The Company (and all its group entities, as applicable) shall cooperate with all responsible authorities in the jurisdictions where it operates.
4. The Company (and all its group entities, as applicable) shall act in a manner which recognizes that integrity and responsibility are essential to win and maintain the confidence of the Company and all its group entities of the public in all aspects of the fund industry.
5. The Company (and all its group entities, as applicable) shall conduct their businesses in a professional manner and in accordance with sound business practice.
6. The Company (and all its group entities, as applicable) shall ensure that their staff are thoroughly and appropriately trained, knowledgeable and competent in all aspects of the fund industry which are relevant to the proper performance of their duties and responsibilities.
7. The Company (and all its group entities, as applicable) shall ensure that all of their relevant staff, obtain registration (where applicable) under relevant regulations.
8. The Company (and all its group entities, as applicable) shall respect and preserve the confidentiality of their clients.
9. The Company (and all its group entities, as applicable) shall not use information provided by clients which has not been made public for their own or others benefit, as this may amount to insider dealing.
10. The Company (and all its group entities, as applicable) shall ensure that the overriding principle in carrying out its activities is the benefit and interest of customers.

11. The Company (and all its group entities, as applicable) shall not issue misleading advertisements or intrude upon the privacy of the public through door-to-door canvassing or other similar methods.
12. The Company (and all its group entities, as applicable) shall provide customers with all requisite documentation promptly in accordance with their stated intentions.
13. The Company (and all its group entities, as applicable) shall abide by all policies and statements of intention stated in their offering documentation and shall ensure that customers and potential customers are given adequate warning of any proposed changes of intention or policy.
14. The Company (and all its group entities, as applicable) shall not engage in any professional conduct involving dishonesty, fraud, deceit or misrepresentation or commit any act that reflects adversely on its honesty, trustworthiness or professional competence.
15. The document will be binding on all officers, advisers, managers and employees of the Company and all its group entities.
16. Professional misconduct in the nature of misrepresentation and fraudulent, dishonest or misleading conduct by any officer, adviser, manager or employee of the Company and all its group entities will result in disciplinary action and prosecution where applicable.
17. Failure to comply with the Company's policies may result in disciplinary action, up to and including termination of employment.

4. Prohibited Purchases and Sales

a) Insider Trading

Illegal insider trading refers generally to buying or selling a security, in breach of a fiduciary duty or other relationship of trust and confidence, while in possession of material, non-public information about the security. Information is material if 'there is a substantial likelihood that a reasonable shareholder would consider it important, in making an investment decision. Information is non-public if it has not been disseminated in a manner making it available to customers generally.

The Company strictly prohibits trading personally or on the behalf of others, directly or indirectly, based on the use of material, non-public or confidential information. The Company additionally prohibits the communicating of material non-public information to others in violation of the law. Employees who are aware of the misuse of material non-public information should report such to the Board of Directors. This policy applies to all of the Company's employees and associated persons without exception.

5. Prohibited Activities

a) Conflicts of Interest Policy

The Company has an affirmative duty of care, loyalty, honesty, and good faith to act in the best interest of its clients. All supervised persons[1] must refrain from engaging in any activity or having a personal interest that presents a "conflict of interest."

A conflict of interest may arise if the supervised person's personal interest interferes, or appears to interfere, with the interests of the Company or its clients. A conflict of interest can arise whenever a supervised person takes action or have an interest that makes it difficult for him/her to perform his/her duties and responsibilities for the Company honestly, objectively and effectively.

[1] "Supervised Persons" means directors, officers, and partners of the Company (or other persons occupying a similar status or performing similar functions); employees of the Company; and any other person who provides advice on behalf of the Company and is subject to the Company's supervision and control.

While it is impossible to describe all of the possible circumstances under which a conflict of interest may arise, listed below are situations that most likely could result in a conflict of interest and that are prohibited under the Company's policies:

- Access persons may not favor the interest of one client over another client (e.g., larger accounts over smaller accounts, accounts compensated by performance fees over accounts not so compensated, accounts in which employees have made material personal investments, accounts of close friends or relatives of supervised persons). This kind of favoritism would constitute a breach of fiduciary duty; and
- Access persons are prohibited from using knowledge about pending or currently considered securities transactions for clients to profit personally, directly or indirectly, as a result of such transactions, including by purchasing or selling such securities.
- Access persons are prohibited from recommending, implementing or considering any securities transaction for a client without having disclosed any material beneficial ownership, business or personal relationship, or other material interest in the issuer or its affiliates, to the Compliance Officer ('CO'). If the CO deems the disclosed interest to present a material conflict, the investment personnel may not participate in any decision-making process regarding the securities of that issuer.

Pursuant to paragraph 3.4.1 of the Anti-Money Laundering and Countering the Financing of Terrorism Handbook issued by the FSC in January 2020 (the "**FSC Handbook**"), the circumstances of the Company may be such that, due to the small number of employees, the CO holds functions in addition to its functions of the CO as prescribed under Mauritius laws and regulations, or is responsible for other aspects of the Company's operations. Where this is the case, the Company must ensure that any conflicts of interest between the responsibilities of the CO role and those of any other functions are identified, documented and appropriately managed. The CO, however, should be independent of the core operating activities of the Company and should not be engaged in soliciting business.

The Company and its officers will act in the best interest of its clients.

- An interests register will be kept by the Company.

- The personal interests of a director, or persons closely associated with the director, must not take precedence over those of the Company and participants.

- A director should make his/her best effort to avoid conflicts of interest or situations where others might reasonably perceive there to be a conflict of interest.

- Full and timely disclosure, in writing, of any conflict, or potential conflict relating to directors and management must be made known to the Board.

- Where an actual or potential conflict does arise, on declaring their interest and ensuring that it is entered on the Register of interests of the Company, a director can participate in the debate and/or indicate their vote on the matter, although such vote would not be counted. The director must give careful consideration in such circumstances to the potential consequences it may have for the Board and the Company.

- Directors should recognise that their duty and responsibility as director is always to act in the interests of the Company and not any other party.

- Directors and officers must treat confidential matters relating to the Company, learned in his/her capacity as director/officer, as strictly confidential and must not divulge them to anyone without the authority of the Board. The Board must consider each such request on its merits and on a case-by-case basis.

b) Managing Conflicts of Interest

It is vital for the Company which will be carrying out more than one regulated activity vis-a-vis its clients, to identify and manage any conflict of interest that may arise in the course of providing such services.

Conflict of interest may arise between the Company's interest and that of its client and between the interests of one client and another. The Company shall endeavour to manage these conflicts of interest by:

- Establishing well defined Chinese walls segregating the management functions and advisory functions;
- Independent oversight;
- disclosure;
- declining to provide the service.

A conflict-of-interest register shall be kept by the Company. Any conflict-of-interest situation or potential conflicts' situation should be reported immediately to the Board of the Company.

A detailed Conflict of Interest Policy is annexed to this document describing the step-by-step procedures regarding this process under Appendix D.

c) Gifts and Entertainment

Supervised persons should not accept inappropriate gifts, favors, entertainment, special accommodations, or other things of material value that could influence their decision-making or make them feel beholden to a person or firm. Similarly, supervised persons should not offer gifts, favors, entertainment or other things of value that could be viewed as overly generous or aimed at influencing decision-making or making a client feel beholden to the Company or the supervised person.

No supervised person may receive any gift, service, or other thing of more than de minimis value from any person or entity that does business with or on behalf of the ID. No supervised person may give or offer any gift of more than de minimis value to existing clients, prospective clients, or any entity that does business with or on behalf of the ID without written pre-approval by the Board Members. The annual receipt of gifts from the same source valued at $250.00 or less shall be considered de minimis. Additionally, the receipt of an occasional dinner, a ticket to a sporting event or the theater, or comparable entertainment also shall be considered to be of de minimis value if the person or entity providing the entertainment is present. All gifts, given and received, will be recorded in a log to be signed by the supervised person and a Board Member and the CO and kept in the supervised person's file.

No supervised person may give or accept cash gifts or cash equivalents to or from a client, prospective client, or any entity that does business with or on behalf of the Company.

Bribes and kickbacks are criminal acts, strictly prohibited by law. Supervised persons must not offer, give, solicit or receive any form of bribe or kickback.

d) Political and Charitable Contributions

Supervised persons are prohibited from considering the ID's current or anticipated business relationships as a factor in soliciting political or charitable donations.

e) Confidentiality

Supervised persons shall respect the confidentiality of information acquired in the course of their work and shall not disclose such information, except when they are authorized or legally obliged to disclose the information. They may not use confidential information acquired in the course of their work for their personal advantage. Supervised persons must keep all information about clients (including former clients) in strict confidence, including the client's identity (unless the client consents), the client's financial circumstances, the client's security holdings, and advice furnished to the client by the Company.

f) Service on Board of Directors

Supervised persons shall not serve on the board of directors of publicly traded companies except prior authorization by the Board of the Company has been received.

g) Relationships with Regulatory Bodies

Officers may come into contact with representatives from regulatory bodies during the course of their work. Officers are expected to deal with the Regulators in a cooperative manner and must comply with any disclosure obligations in a prompt manner.

6. Compliance Procedures

a) Compliance with Laws and Regulations

All supervised persons of the Company must comply with all applicable laws. Specifically, supervised persons are not permitted, in connection with the purchase or sale, directly or indirectly, of a security held or to be acquired by a client:

- To defraud such client in any manner;
- To mislead such client, including making any statement that omits material facts;
- To engage in any act, practice or course of conduct which operates or would operate as a fraud or deceit upon such client;
- To engage in any manipulative practice with respect to such client; or
- To engage in any manipulative practice with respect to securities, including price manipulation.

b) Personal Securities Transactions Procedures and Reporting

A. Pre-Clearance

All supervised persons must follow the following procedures before executing any personal trades:

1. Pre-clearance requests must be submitted by the requesting supervised person to the CO or the appropriate supervisor in writing. The request must describe in detail what is being requested and any relevant information about the proposed activity.
2. The CO / supervisor will respond in writing to the request as quickly as practical, either giving an approval or declination of the request, or requesting additional information for clarification.

3. Pre-clearance authorizations expire 48 hours after the approval, unless otherwise noted by the CO on the written authorization response.
4. Records of all pre-clearance requests and responses will be maintained by the CO for monitoring purposes and ensuring the provisions of the Company Policies are followed.

B. Pre-Clearance Exemptions

The pre-clearance requirements of this section shall not apply to:

1. Purchases or sales affected in any account over which the access person has no direct or indirect influence or control.
2. Purchases which are part of an automatic investment plan, including dividend reinvestment plans.
3. Purchases effected upon the exercise of rights issued by an issuer pro rata to all holders of a class of its securities, to the extent such rights were acquired from such issuer, and sales of rights so acquired.
4. Acquisition of covered securities through stock dividends, dividend reinvestments, stock splits, reverse stock splits, mergers, consolidations, spin-offs, and other similar corporate reorganizations or distributions generally applicable to all holders of the same class of securities.
5. Open end investment company shares other than shares of investment companies advised by the Company or its affiliates or sub-advised by the Company
6. Certain closed-end index funds.
7. Unit investment trusts.
8. Exchange traded funds that are based on a broad-based securities index.
9. Futures and options on currencies or on a broad-based securities index.

7. Certification of Compliance

a) Initial Certification

The Company is required to provide all supervised persons with a copy of this document. All supervised persons are to certify in writing that they have: (a) received a copy of this document; (b) read and understand all provisions herein; and (c) agreed to comply with the terms herein.

b) Acknowledgement of Amendments

The Company must provide supervised persons with any amendments to this document and supervised persons must submit a written acknowledgement that they have received, read, and understood the amendments to this document.

The CO shall maintain records of these certifications of compliance.

8. Compliance Officer Duties

a) Training and Education

CO shall be responsible for training and educating supervised persons regarding this document. Training will occur periodically as needed. All supervised persons are required to attend training sessions, read any applicable materials and acknowledge their training on the attestation provided in the Policies and Procedures manual.

b) Annual Review

CO shall review and test at least annually the adequacy of the Policies and Procedures and the effectiveness of its implementation. CO will attest that it has been reviewed and updated.

c) Recordkeeping

CO shall ensure that the Company maintains the following records in a readily accessible place:

- A copy of the Company's Policies that have been in effect at any time during the past seven years;
- A record of any violation of the Company's Policies and any action taken as a result of such violation for seven years from the end of the fiscal year in which the violation occurred;
- A record of all written acknowledgements of receipt of the Company's Policies and amendments for each person who is currently, or within the past seven years was a supervised person. These records must be kept for seven years after the individual ceases to be a supervised person of the Company;
- The establishment of a business relationship, for at least seven years from the date on which the business relationship is terminated;
- A transaction which is concluded, for at least 7 years from the date on which that transaction is concluded; and
- Reports made by and to the CO and to the MLRO, for at least 7 years from the date on which the report is made.

The Company must further keep record of:

- the identity and address of the client;
- if the customer is acting on behalf of another person:
- the identity and address of the person on whose behalf the customer is acting; and
- the customers authority to act on behalf of that other person;
- if another person is acting on behalf of the client:
- the identity and address of that other person; and
- that other person's authority to act on behalf of the client;
- the nature of the business relationship or transaction;
- the intended purpose of the business relationship; and
- the source of funds which the prospective client is expected to use in concluding transactions in the course of the business relationship;
- in the case of a transaction:
    - the amount involved and the currency in which it was denominated;
    - the date on which the transaction was concluded;
    - the parties to the transaction;
    - the nature of the transaction; and
    - business correspondence;
    - if the Company provides account facilities, the identifying particulars of all accounts at the Company that are related to the transaction;
    - any document or copy of a document obtained by the Company in order to verify a person's identity.

- Further, the Company must keep records of:
    - All reports made to and by the MLRO/Deputy MLRO;
    - All training provided in relation to AML and CFT.

Transactional records and or documents are kept at the Company's Administrator's registered office. Records should be sufficient to provide adequate evidence to the relevant local authorities to conduct their investigations.

d) Client instructions/ on boarding described

Process:

i. Client initiates contact

ii. Client completes on boarding form online or manually and emails to the Team along with required due diligence documents. The due diligence shall be:

1. Certified passport copy
2. Certified proof of address in form of utility bill
3. Bank details and Source of Funds

i. The Team conducts a compliance review, pre-screening for completeness of application and also Lexis screening to check the clients' background. The board of directors will be responsible to approve/reject any client is deemed to be high risk;

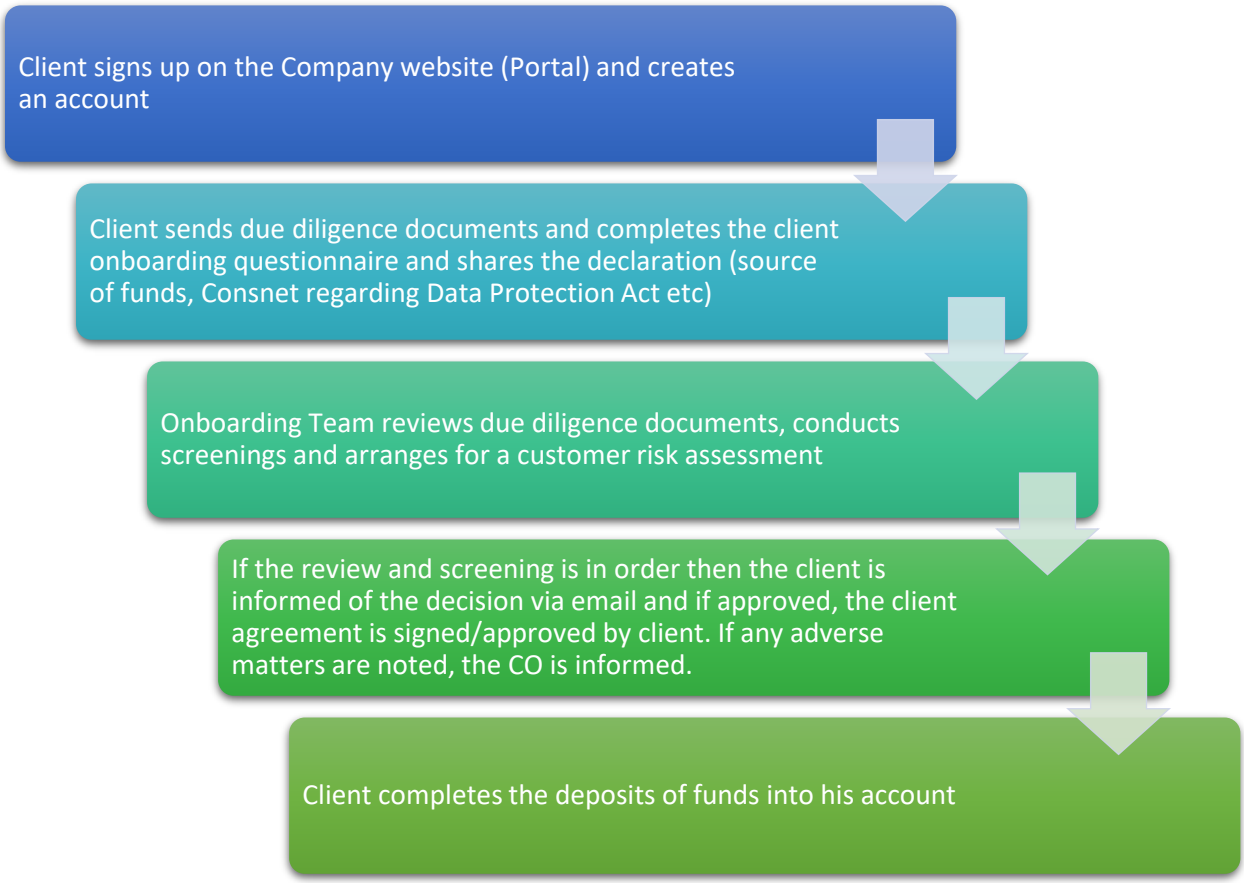
ii. The Team communicates the decision to the client

iii. If approved the client's online account is activated and client informed to fund the account.

e) Due Diligence Checks and Records

Due diligence checks shall be conducted by the Team. In addition, the Company confirms that, all supporting documentation will be kept at its registered office address.

Diagram 1: Client onboarding flow chart



9. Advertising Policy

The Company's Board of Directors shall be responsible for approving all Company advertising and ensuring it is in compliance with jurisdictional regulations. No advertisement shall be distributed without the Board Members' unanimous approval.

a) Compliance Requirements:

Pursuant to certain rules and regulations, an advertisement may not:

- Use or refer to testimonials (which include any statement of a client's experience or endorsement);
- Mislead clients using misrepresentations or exaggerations;
- Refer to past, specific recommendations made by the adviser that were profitable, unless the advertisement sets out a list of all recommendations made by the adviser within the preceding period of not less than one year, and complies with other, specified conditions;
- Represent that any graph, chart, formula, or other device can, in and of itself, be used to determine which securities to buy or sell, or when to buy or sell such securities, or can assist persons in making those decisions, unless the advertisement prominently discloses the limitations thereof and the difficulties regarding its use; and
- Represent that any report, analysis, or other service will be provided without charge unless the report, analysis or other service will be provided without any obligation whatsoever.

An advertisement shall include any notice, circular, letter, Email or other written communication (including any social media communications such as Facebook messaging, Twitter feeds, online blogs or any other internet communication) addressed to more than one person, or any notice or other announcement in any publication or by radio or television, which offers (1) any analysis, report, or publication concerning securities, or which is to be used in making any determination as to when to buy or sell any security, or which security to buy or sell, or (2) any graph, chart, formula, or other device to be used in making any determination as to when to buy or sell any security, or which security to buy or sell, or (3) any other investment advisory service with regard to securities.

b) Social Media Policy

The following websites are considered Social Media sites: 1) Facebook; 2) Twitter; 3) LinkedIn; 4) Instagram; 5) Reddit; 6) YouTube; 7) Blogs

The Company has adopted the following policies and procedures concerning the usage of social media websites by its supervised persons:

1) All social media site usage is considered correspondence and/or advertising by the Company.
2) All usage and posting to these sites must be monitored and approved by the Company's CO.
3) The Company requires that all social media usage and posts must be retained and archived.
4) Supervised persons are not permitted to post any specific investment recommendations to social media.
5) When investment recommendations are discussed on any platform, there will be disclosures put in place.

10. Accuracy of Disclosures Made to Clients and Regulators

The Board of Directors of the Company is responsible for the accuracy of all disclosures made to clients, and regulators. Where third party disclosure documents are involved, the Board of Directors will verify that these documents are legitimate documents from the third party. The Company will notify all clients receiving these

third-party documents that the Company has only verified the legitimacy and origin of the documents but has NOT verified or analyzed the information contained therein. The client will be instructed to conduct their own investigations to verify the information contained in each document including but not limited to a due diligence investigation.

a) Account Statements

The Company will review client account statements to ensure their accuracy. All client account statements will be stored electronically. Clients should refer to their custodial/trading statements for an official record.

b) Advertisements

All advertisements are reviewed to ensure their accuracy, specifically in regard to any performance claims. The CO will review all performance calculations contained in advertisements to ensure performance was accurately calculated.

c) Privacy Policy

The privacy policy statement is given to clients at the initial signing of the client contract. A copy of the privacy policy is available on our website and can be provided at request.

11. Information Security & Cybersecurity

Th Company has taken extensive measures to safeguard the privacy and integrity of the information that it gathers, stores, and archives during its normal business practices. Computer security measures have been instituted where applicable including passwords, backups, and encryption. All employees are informed and instructed on various security measures including the non-discussion and/or sharing of client information, always removing client files from desktops or working areas that cannot be locked or secured, and proper storage of client securities files in locked files or other secured location. The Company maintains physical, electronic, and procedural safeguards to guard nonpublic personal information.

In addition to electronic and personnel measures, the Company has implemented reasonable physical security measures at our office locations to prevent unauthorized access to our facilities.

a) Third Party Vendors

The Company uses various methods to store and archive client files and other information. All third-party services or contractors used have been made aware of the importance the Company places on both Company and client information security.

The Company utilizes various third-party vendors for its business activities. The Company has collected, reviewed and maintains the privacy policies and cybersecurity policies of all its third-party vendors.

b) Cybersecurity Risks and Controls

The Company periodically assess the nature, sensitivity and location of information it collects and maintains. As a financial institution, the Company understands our business is vulnerable to cybersecurity incidents. The Company has put tools in place to mitigate these risks including but not limited to: anti-virus software, firewalls, VPNs, and using unique passwords on computers, documents and third-party technology systems used.

The Company recognizes that employee's emails are susceptible to potential hacks or malicious phishing attempts. To avoid these events, all employees are required to use 2-factor authentication for email logins.

The Company utilizes a cloud-based drive that is backed-up daily and monitored to prevent data loss.

c) Access Control Policy

Company's employees are limited to viewing and sharing files on both internal and third-party systems that are only relevant to their roles. Upon termination of an employee, there will be an immediate termination of access rights to all systems and offices.

d) Mobile Device Security

Company's employees utilize their personal mobile phone devices for e-mail management while away from their main offices. The Company's employees are required to have 2-step authorization on their email accounts and should only log in to their email on a trusted device. Employees are encouraged to enable passwords on their mobile devices. Employees are instructed to use the Company's VPN, which is mandated while traveling and using public Wi-Fi.

If employees misplace their mobile devices, they should communicate this to the CO immediately so their email account can be disassociated with their device.

e) Employee Training

The Company's employees are periodically trained on cybersecurity risks and the tools they can utilize to keep our information safe. Common employee related cybersecurity issues include improper protection of a Company computer or mobile device, poor password management, not utilizing two-factor authentication, the inability to recognize email phishing attacks or using outdated anti-virus software. Employees are made aware of the cybersecurity threats made towards our organization and are taught to be vigilant.

Malicious actors may try to pose as Company's customers and attempt to wire proceeds to their accounts. To avoid this from happening, employees will verbally confirm all wire requests with the phone number (Call back) we have on file for such customers.

In the event of a cybersecurity event, the relevant officer will notify the CO for subsequent guidelines. The CO will notify all employees and instruct them to change all passwords. The CO will notify all customers of the nature of the event and how we are working to remediate the situation. The Company will work with its third-party security vendors to resolve the security issue.

f) Incident Response

In the event of a cybersecurity issue, the Company's compliance officer will take immediate action to rectify the situation. If related to an employee's email, the e-mail account will be inactivated and follow the procedures created to notify all parties involved. The CO will scan the network for any data loss, email hacking and will notify all employees to scan their anti-virus software. If any vendors or clients are involved, the CO will alert them as soon as possible and instruct them to delete any suspicious emails.

The Company has enabled automatic email alerts that are sent to the CO and CEO if Google detects any phishing scams, suspicious logins, or any other cybersecurity incidents. The CO will document all incidents and their remediation efforts. Company employees have enabled two-factor authentication on their email accounts to reduce the likelihood of such attempts.

12. Financial Resources

Relevant officers should ensure that the Company always maintains adequate financial resources to meet its financial obligations and able to withstand the risks to which the Company is subject to. In light of the above, the Company can observe the following:

- Conducting a solvency test as required under Section 6 of the Mauritius Companies Act 2001 (the "**Companies Act**") prior to distributing funds to its shareholders;
- A letter of support can be requested from the Shareholders to ensure that the financial obligations of the Company can be met;
- To ensure that audited financial statements of the Company are prepared and submitted to the FSC within the requisite deadlines.

a) Protection of Customer's/Company's Assets

Where an officer has control of or is otherwise responsible for assets belonging to the Company which the Company is required to safeguard, he should arrange proper protection for them, by way of segregation and identification of those assets. Officers must not engage in fraudulent or any other dishonest activity involving the property or assets of the Company.

All of the Company's property and assets must not be considered as the officer's personal property. They should only be used for the benefit of the Company. An officer must act with utmost care and diligence to ensure that the Company's customers' funds are not commingled with the Company's own funds or those of its affiliates or funds belonging to other customers. The Company generates, receives and stores information from various sources. Officers have the responsibility to ensure that such information to which they have access or under their control are properly safeguarded. Officers must not make any false and/or artificial entries in the books and records of the Company for any reason.

Officers should not disclose the Company's customers' confidential information or allow such disclosure, unless prior authorization has been obtained from the relevant customers. This obligation continues beyond the termination of the officer's employment with the Company. Officers must use their best efforts to avoid unintentional disclosure of confidential information by adhering to existing processes within the Company and applying special care when storing or transmitting confidential information.

13. Fit and Proper Standards for the Company

a) Competence and Capability

To assess the competence and capability of its officers, the Company will ensure that they act in a knowledgeable, professional and efficient manner by complying with the requirements of the applicable laws. The Company will appoint officers who have:

- appropriate range of skills and experience;
- technical knowledge and ability to perform the prescribed duties for which they will be engaged, especially with recognized professional qualifications and membership of relevant professional institutions;
- relevant satisfactory past performance or expertise.

b) Honesty, integrity and fairness

In determining the honesty, integrity and reputation of the person which the Company intends to engage, the Company will consider whether the person has been convicted of offences such as fraud, dishonesty, money laundering, terrorist financing, theft, or other financial crimes.

c) Financial soundness or Insolvency

The Company will ensure the financial soundness of the Company by imposing adequate control over financial risks on a continuing basis.

14. Customer Complaint Policy

a) Introduction

The Company is committed to providing high-quality services to its clients. In the event that a client is dissatisfied with any aspect of our services, the Company has established a comprehensive Complaints Resolution System to address and attempt to resolve such concerns promptly and fairly.

The Company shall designate a Quality and Control Officer ("**QCO**") who reports directly to the board of the Company (the "**Board**"). The QCO will be responsible for overseeing the handling of complaint reviews and ensuring the effective resolution of all client complaints.

The Company must develop and put into practice an independent and objective complaints resolution system, as provided below.

b) Submitting a Complaint

The complainant, if possible, should report the event or the date of the occasion subject of the complaint to the Company, as soon as possible. This is necessary to enable the Company to investigate the complaint as efficiently as possible.

c) Registration of Complaints

The Company shall maintain a complaints' register (the "**Complaints Register**") to record all complaints received. The record shall include the date on which the complaint has been made, date acknowledged, category of complaints and actions taken.

The Company pays special attention to avoid collection of data about the complainant with the exception of recording data aimed to settle the complaint.

Furthermore, the Company manages complaints within a transparent system; complaints shall be traced and administered in each and every stage of the procedure.

d) Managing Complaints

Upon receipt of a complaint, the Company will acknowledge it promptly and attempt in its best capacity to resolving it within thirty (30) days. The QCO shall oversee the transparent, independent, courteous, and efficient handling of all complaints, ensuring their resolution within the specified timeframe, as far as possible.

Formal complaints shall be formally acknowledged within five working days.	5 working days
Full reply will be made (as far as possible)	21 working days
**In case a full reply cannot be made within 21 working days of receipt, we shall advise the complainant accordingly and let the complainant know when a reply in full will be made.*	
Resolution of complaint (as far as possible)	30 working days

The Company shall inform the complainant of any changes in the timeframe at the earliest.

The QCO must ensure that any conflicts of interest that arise are declared to the Board Members of the Company.

e) Monitoring of Complaints

After settling the complaint, the Company shall preserve every document related to complaints for a period of seven (7) years.

The Company shall be entitled to prepare statistics and reports about complaints, which will be aimed to improve the efficiency of administering complaints.

f) Settlement of Disputes

In the event that the complainant is dissatisfied with the solution(s) proposed, the complainant may consider escalating the appeal to the Company's designated Compliance Officer who can be contacted on [insert email] who will address the complaint on its merits in an equitable, objective and unbiased manner.

If the complaint is still not satisfied with the resolution proposed and actions taken, the complainant may lodge an appeal at the Financial Services Commission (Mauritius). More information can be found on the FSC's website here https://www.fscmauritius.org/en/consumer-protection/complaints-handling.

15. Anti-Money Laundering and Countering Financing of Terrorism (AML/CFT)

The Board of the Company (the "**Board**") will implement internal controls and procedures to combat money laundering and financing of terrorism as per the requirements of the Financial Intelligence and Anti-Money Laundering Act 2002 ("**FIAMLA**"), the Financial Intelligence and Anti-Money Laundering Regulations 2018 ("**FIAMLR 2018**"), the FSC Handbook and other relevant guidelines/circulars issued by the FSC.

The Board will put the following into operation:

- programs for assessing risk relating to money laundering and financing of terrorism;
- the formulation of a control policy that will cover issues of timing, degree of control, areas to be controlled, responsibilities and follow-up;
- monitoring programs in relation to complex, unusual or large transactions;
- enhanced due diligence procedures with respect to persons and business relations and transactions carrying high risk, and high-risk countries in accordance with section 17H of the FIAMLA, and with persons established in jurisdictions that do not have adequate systems in place against money laundering and financing of terrorism;
- providing employees, including the Money Laundering Reporting Officer, from time to time with training in the recognition and handling of suspicious transactions;
- making employees aware of the procedures under the FIAMLA, FIAMLR 2018, the FSC Handbook and any other relevant policies, guidelines/circulars; and

- establishing and maintaining a manual of compliance procedures in relation to anti-money laundering.

a) Control Systems

To assist in the proper monitoring and control of suspicious transactions, the Board should set up a control system by appointing a Compliance Officer who shall have a direct reporting line to the Board. The latter will report to the Board on a quarterly basis on issues relating to money laundering and other related subjects including external laws, rules, codes, regulations.

b) Transaction Examination

Reasonable steps would be taken to allow the identification of suspicious transactions. In the recognition of suspicious transactions, employees should be particularly aware of two essential elements:

- the usual nature of the client's business (Know Your Client – KYC); and
- the usual type of business carried out by the Company (Know Your Business – KYB) principles.

Suspicion should be aroused where the two principles do not match, among others. Employees should report, to the MLRO, all transactions that they suspect to be linked to criminal activity within 24 hours from suspicion via the internal disclosure form of the Company.

16. Risk Based Approach

a) Aims of adopting a risk-based approach

A risk-based approach towards the prevention and detection of ML and TF aims to support the development of preventative and mitigating measures that are commensurate with the ML and TF risks identified by the financial institution. This approach also aims to deal with those risks in the most cost-effective and proportionate way.

Section 17 of the FIAMLA provides for a duty for the financial institution to identify, assess and understand its money laundering and terrorism financing risks. Furthermore, section 17 (A) of the FIAMLA requires a financial institution to establish policies, controls and procedures to mitigate and manage effectively the risks of money laundering and terrorism financing identified in any risk assessment undertaken by the financial institution. In this respect the financial institution should:

(a) understand its ML and TF risks; and

(b) have in place effective policies, procedures, and controls to:

(i) identify,

(ii) assess,

(iii) understand

(iv) mitigate,

(v) manage, and

(vi) review and monitor, those risks in a way that is consistent with the requirements of section 17 of the FIAMLA and the requirements of the FSC Handbook.

A risk-based approach starts with the identification and assessment of the risk that has to be managed. A risk-based approach requires the financial institution to assess the risks of how it might be involved in ML and TF, taking into account its customers (and the beneficial owners of customers), countries and geographic areas, the products, services and transactions it offers or undertakes, and the delivery channels by which it provides those products, services and/or transactions.

Through the business risk assessments and determination of a risk appetite, the Company can establish the basis for a risk-sensitive approach to managing and mitigating ML and TF risks. It should be noted, however, that a risk-based approach does not exempt the Company from the requirement to apply enhanced measures where it has identified higher risk factors, as detailed in the FSC Handbook.

b) Business Risk Assessment

The Company must, under Section 17(1) of the FIAMLA identify, assess, understand and monitor that person's money laundering and terrorism financing risks. As explained in the FSC Handbook, a risk assessment involves making a judgement of a number of elements including threat, vulnerability and consequence. It should also consider the extent of its exposure to risk by reference to a number of additional factors.

A key component of a risk-based approach involves the Company identifying areas where its products and services could be exposed to the risks of ML and TF and taking appropriate steps to ensure that any identified risks are managed and mitigated through the establishment of appropriate and effective policies, procedures and controls.

The business risk assessments are designed to assist the Company in making such an assessment and provide a method by which the Company can identify the extent to which its business and its products and services are exposed to ML and TF. Good quality business risk assessments are therefore vital for ensuring that Company's policies, procedures and controls are proportionate and targeted appropriately.

Company records and documents its risk assessment in order to be able to demonstrate its basis. The assessment is undertaken as soon as reasonably practicable after the Company commences business and regularly reviewed and amended to keep it up to date. This risk assessment is reviewed at least annually and the review is documented to evidence that an appropriate review has taken place.

Any risks that have been identified are properly mitigated by policies, procedures and controls. The Company also documents the mitigating factors and controls put in place to provide an audit trail of how the assessed risks have been mitigated.

Section 17(2) of the FIAMLA requires businesses to assess 6 key areas when undertaking the business risk assessment amongst other risk factors:

1. The nature, scale and complexity of the financial institution's activities;
2. The products and services provided by the financial institution's;
3. The persons to whom and the manner in which the products and services are provided;
4. The nature, scale, complexity and location of the customer's activities;
5. Reliance on third parties for elements of the customer due diligence process; and
6. Technological developments.

As per Section 17(2) (b) of the FIAMLA, financial institutions shall take into account the findings of the National Risk Assessment ('**NRA**') and any guidance issued in their business risk assessment.

For completeness, the assessment should consider the operational risks, reputational risks and legal risks posed by the use of new technologies in the context of ML/TF. Appropriate action should be taken to mitigate the risks that have been identified.

c) Customer Risk Assessments

A customer risk assessment estimating the risk of ML/TF is undertaken prior to the establishment of a business relationship or carrying out an occasional transaction, with or for, that customer. This risk assessment is documented in order to be able to demonstrate its basis. The customer risk assessment may have to take into account that not all CDD and relationship information might have been collected yet. It is a living document that is revisited and reviewed, as and when more information about the customer and relationship is obtained. The customer risk assessment is done on categories of clients (risk buckets), and it is not necessary to individually risk rate each client should the Company deem it appropriate.

The initial risk assessment of a particular customer will help determine:

- The extent of identification information to be sought;
- Any additional information that needs to be requested;
- How that information will be verified; and
- The extent to which the relationship will be monitored on an ongoing basis.

Due care is exercised under a risk-based approach. Being identified as carrying a higher risk of ML/TF does not automatically mean that a customer is a money launderer or is financing terrorism. Similarly, identifying a customer as carrying a lower risk of ML/TF does not mean that the customer presents no risk at all. Upon completion of the risk assessment any additional information, evidence or clarification is sought in the event that circumstances remain unclear.

d) Omnibus Accounts

Omnibus account relationship may be established with an applicant for business which is a regulated financial institution based either in Mauritius or in an equivalent jurisdiction. CDD measures should be undertaken on the applicant for business itself. And in addition to identifying and verifying the applicant for business, the following should be complied with:

(i) Gather sufficient information regarding the applicant for business (the financial institution) to understand its business and to determine from publicly available information its professional reputation;
(ii) Assess the adequacy of the financial institution's CDD process;
(iii) Obtain the AML, CFT and Sanctions framework and policy of the financial institution;
(iv) Obtain an AML, CFT and sanctions undertaking letter from the financial institution/bank;
(v) The financial institution is required to complete the AML Questionnaire to the satisfaction of the Company;
(vi) Ascertain whether the financial institution has a physical presence in the jurisdiction in which it is incorporated. The Company shall not establish nor maintain an omnibus account for a financial institution that has neither a physical presence in that jurisdiction nor is affiliated with a regulated financial group that has such a presence;
(vii) Where the financial institution is a foreign entity, ensure that the country in which it is located is an equivalent jurisdiction with a view to determine whether the Client has been subject to sufficient CDD

standards. Where the financial institution is located in a non-equivalent jurisdiction, the prior approval of the FSC must be sought before accepting such Clients;

(viii) Obtain board's approval before establishing a new omnibus account relationship; and

(ix) Document the respective responsibilities of each institution.

17. Suspicious Transactions and Reporting

a) Monitoring Accounts for Suspicious Activity

We will manually monitor a sufficient amount of account activity to permit identification of patterns of unusual size, volume, pattern or type of transactions, geographic factors such as whether jurisdictions designated as "non-cooperative" are involved, or any of the "red flags" identified below.

We will look at transactions, including trading and wire transfers, in the context of other account activity to determine if a transaction lacks financial sense or is suspicious because it is an unusual transaction or strategy for that customer.

The CO or his or her designee will be responsible for this monitoring, will document when and how it is carried out, and will report suspicious activities to the MLRO/DMLRO.

Among the information we will use to determine whether to file a report are exception reports that include transaction size, location, type, number, and nature of the activity. We will create employee guidelines with examples of suspicious money laundering activity and lists of high-risk clients whose accounts may warrant further scrutiny. Our MLRO will conduct an appropriate investigation before a STR is filed with the FIU.

b) Emergency Notification to the Government by Telephone

When conducting due diligence or opening an account, we will immediately call law enforcement when necessary, and especially in these emergencies: we discover that a legal or beneficial account holder or person with whom the account holder is engaged in a transaction is listed on or located in a country or region listed on the OFAC list, an account is held by an entity that is owned or controlled by a person or entity listed on the OFAC list, a customer tries to use bribery, coercion, or similar means to open an account or carry out a suspicious activity, we have reason to believe the customer is trying to move illicit cash out of the government's reach, or we have reason to believe the customer is about to use the funds to further an act of terrorism.

c) Red Flags

Red flags that signal possible money laundering or terrorist financing include, but are not limited to:

- The customer exhibits unusual concern about the Company's compliance with government reporting requirements and the Company's AML policies (particularly concerning his or her identity, type of business and assets), or is reluctant or refuses to reveal any information concerning business activities, or furnishes unusual or suspicious identification or business documents;
- The customer wishes to engage in transactions that lack business sense or apparent investment strategy, or are inconsistent with the customer's stated business or investment strategy;
- The information provided by the customer that identifies a legitimate source for funds is false, misleading, or substantially incorrect;
- Upon request, the customer refuses to identify or fails to indicate any legitimate source for his or her funds and other assets;

- The customer (or a person publicly associated with the customer) has a questionable background or is the subject of news reports indicating possible criminal, civil, or regulatory violations;
- The customer exhibits a lack of concern regarding risks, commissions, or other transaction costs;
- The customer appears to be acting as an agent for an undisclosed principal, but declines or is reluctant, without legitimate commercial reasons, to provide information or is otherwise evasive regarding that person or entity;
- The customer has difficulty describing the nature of his or her business or lacks general knowledge of his or her industry;
- The customer attempts to make frequent or large deposits of currency, insists on dealing only in cash, or asks for exemptions from the Company's policies relating to the deposit of cash;
- For no apparent reason, the customer has multiple accounts under a single name or multiple names, with a large number of inter-account or third-party transfers;
- The customer is from, or has accounts in, a country identified as a non-cooperative country or territory by the FATF;
- The customer's account has unexplained or sudden extensive wire activity, especially in accounts that had little or no previous activity;
- The customer's account shows numerous currency or cashier’s check transactions aggregating to significant sums;
- The customer's account has a large number of wire transfers to unrelated third parties inconsistent with the customer's legitimate business purpose;
- The customer's account has wire transfers that have no apparent business purpose to or from a country identified as a money laundering risk or a bank secrecy haven;
- The customer's account indicates large or frequent wire transfers, immediately withdrawn by check or debit card without any apparent business purpose;
- The customer makes a funds deposit followed by an immediate request that the money be wired out or transferred to a third party, or to another Company, without any apparent business purpose;
- The customer makes a funds deposit for the purpose of purchasing a long-term investment followed shortly thereafter by a request to liquidate the position and transfer of the proceeds out of the account;
- The customer engages in excessive journal entries between unrelated accounts without any apparent business purpose;
- The customer requests that a transaction be processed to avoid the Company's normal documentation requirements;
- The customer, for no apparent reason or in conjunction with other red flags, engages in transactions involving certain types of securities, such as penny stocks, Regulation S stocks, and bearer bonds, which although legitimate, have been used in connection with fraudulent schemes and money laundering activity (Such transactions may warrant further due diligence to ensure the legitimacy of the customer's activity.);
- The customer's account shows an unexplained high level of account activity with very low levels of securities transactions;
- The customer maintains multiple accounts, or maintains accounts in the names of family members or corporate entities, for no apparent purpose; or
- The customer's account has inflows of funds or other assets well beyond the known income or resources of the customer.

d) Responding to Red Flags and Suspicious Activity

When a member of the Company detects any red flag he or she inform the MLRO with all supporting information available at hand.

It is vital not to inform any person involved in the transaction or any unauthorised third party that this transaction has been reported to the MLRO as this may amount to an offence under the FIAMLA.

18. Business Continuity Plan ('BCP')

a) Background

While it is recognized it is not possible to create a plan to handle every possible event, it is the intent of this Company to set up a framework to be used in most likely of scenarios. It is also the intent that this framework provides guidance as to how to respond should an unforeseen situation occur.

b) Company Policy

Our Company's policy is to respond to a Significant Business Disruption (SBD) by safeguarding employees' lives and Company property, making a financial and operational assessment, quickly recovering and resuming operations, protecting all of the Company's books and records, and allowing our clients to transact business. In the event that we determine we are unable to continue our business, we will assure clients prompt access to their funds and securities.

c) Significant Business Disruptions ('SBD')

Our plan anticipates two kinds of SBDs, internal and external. Internal SBDs affect only our Company's ability to communicate and do business, such as a fire in our building or the death of a key member of the Company. External SBDs prevent the operation of the securities markets or a number of firms, such as a terrorist attack, a city flood, or a wide-scale, regional disruption including epidemics, pandemics and outbreaks. Our response to an external SBD relies more heavily on other organizations and systems, such as the custodian we use.

In the event of an internal SBD such as a fire or flood in one of our offices, employees are instructed to work remotely until the building is safe for use again. An internal SBD such as a death of a key member of the Company will not warrant employees to work remotely and the manager in charge will follow the guidelines issued by Board.

In the event of an external SBD, if local or central governments deem it necessary to stay home from work and avoid public places, all employees are instructed to work remotely. Employees should be available by e-mail and telephone if possible.

d) Approval and Execution Authority

The Executive Directors are responsible for approving the plan and for conducting the required annual review. The Executive Directors have the authority to execute this BCP.

e) Plan Location and Access

Our Company will maintain copies of its BCP and annual reviews, and all changes that have been made to it. A physical copy of the BCP will be stored with the Company's written policies and procedures manual.

f) Alternative Physical Location(s) of Employees

In the event of an SBD that makes it impossible or impractical to use the Company offices, all employees are instructed to work remotely at their homes or in another safe location. Employees should avoid using public Wi-Fi.

g) Data Back-Up and Recovery (Hard Copy and Electronic)

Our Company maintains its primary hard copy books and records and its electronic records at its registered office.

Our Company maintains the following document types and forms that are not transmitted to our brokerage firm: Policy Statements, Client Contracts and other related documents.

The Company keeps all of its data stored electronically on a cloud-based system which is backed up instantaneously.

h) Operational Assessments

- Operational Risk

In the event of an SBD, we will immediately identify what means will permit us to communicate with our clients, employees, critical business constituents, and regulators. Although the effects of an SBD will determine the means of alternative communication, the communications options we will employ will include our website, telephone voice mail, secure e-mail, etc.

- Mission Critical Systems

Our Company's "mission critical systems" are those that ensure client communication, access to client accounts and trading systems. More specifically, these systems include the office computer systems.

We have primary responsibility for establishing and maintaining our business relationships with our clients. Our custodian provides the execution, comparison, allocation, clearance and settlement of securities transactions, the maintenance of customer accounts, access to customer accounts, and the delivery of funds and securities.

Our custodian contract provides that our brokerage firm will maintain a business continuity plan and the capacity to execute that plan.

Our custodian represents that it backs up our records at a remote site. Our custodian represents that it operates a back-up operating facility in a geographically separate area with the capability to conduct the same volume of business as its primary site. Our custodian has also confirmed the effectiveness of its back-up arrangements to recover from a wide scale disruption by testing.

i) Our Company's Mission Critical Systems

- Trading

Currently, our Company enters trades by recording them on paper and electronically and sending them to our brokerage firm electronically or telephonically.

In the event of an internal SBD, we will enter and send records to our brokerage firm by the fastest alternative means available. In the event of an external SBD, we will maintain the order in electronic or paper format and deliver the order to the brokerage firm by the fastest means available when it resumes operations. In addition, during an internal SBD, we may need to refer our clients to deal directly with our brokerage firm for order entry.

- Client Account Information

  We currently access client account information via the custodian. In the event of an internal SBD, we would access client information via fax correspondence, alternate phone systems, etc.

j) Alternate Communications with Clients, Employees, and Regulators

- Clients

  We now communicate with our clients using the telephone, e-mail, our website, fax, and mail. In the event of an SBD, we will assess which means of communication are still available to us, and use the means closest in speed and form (written or oral) to the means that we have used in the past to communicate with the other party. For example, if we have communicated with a party by e-mail but the Internet is unavailable, we will call them on the telephone and follow up where a record is needed with paper copy in the mail.

- Employees

  We now communicate with our employees using the telephone, e-mail, and in person. In the event of an SBD, we will assess which means of communication are still available to us, and use the means closest in speed and form (written or oral) to the means that we have used in the past to communicate with the other party.

- Regulators

  We communicate with our regulators using the telephone, e-mail, fax, mail, and in person. In the event of an SBD, we will assess which means of communication are still available to us, and use the means closest in speed and form (written or oral) to the means that we have used in the past to communicate with the other party.

k) Regulatory Reporting

Our Company is subject to regulation by the Mauritius FSC. We file reports with our regulators using paper copies in the mail, and electronically using fax, e-mail, and the Internet. In the event of an SBD, we will check with the relevant regulators to determine which means of filing are still available to us, and use the means closest in speed and form (written or oral) to our previous filing method.

In the event that we cannot contact our regulators, we will continue to file required reports using the communication means available to us.

Regulatory Contact
The Chief Executive
Financial Services Commission
54 Ebene Cybercity
Ebene
Mauritius
230-403-7000

l) Orderly Unwinding Procedures

In the event that the entire board is incapacitated, the administrator will work in consultation with the CO to ensure orderly unwinding of the portfolio. The administrator will sell 10% of the portfolio every other business day, utilizing different brokers. Once the entire portfolio has been liquidated, the administrator will trigger voluntary distributions and will disperse the proceeds to each limited partner.

The administrator will be responsible for handling payments to any creditors or vendors.

m) Updates and Annual Review

Our Company will update this plan whenever we have a material change to our operations, structure, business or location or to those of our brokerage firm. In addition, our Company will review this BCP annually, to modify it for any changes in our operations, structure, business, or location or those of our brokerage firm.