

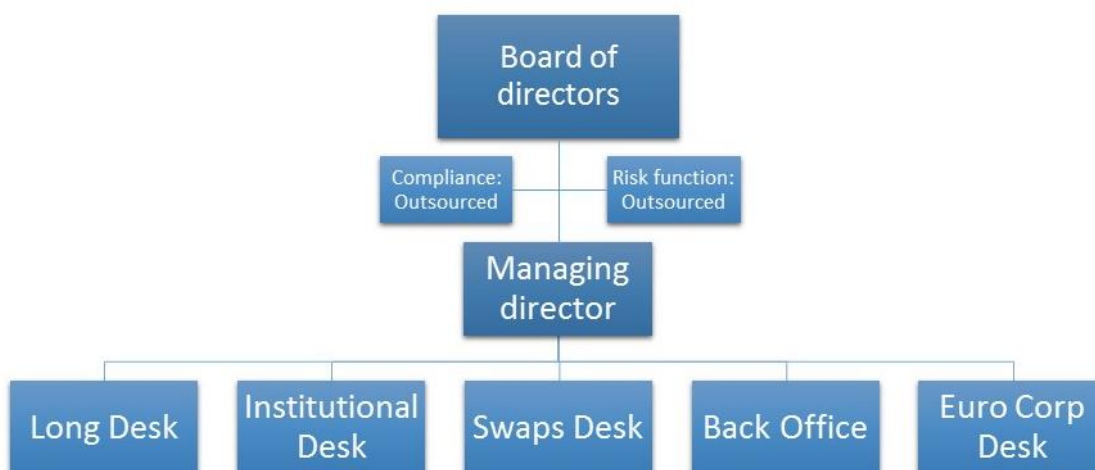
Corporate governance and policy info

Supervision

RP Martin Stockholm AB is supervised by the Swedish Financial Supervisory Authority (www.fi.se) and has the following permits in accordance with the Securities Market Act (2007:528); Permits to run securities operations through; 1. Receive and forward orders regarding one or several financial instruments and 2. Execute orders in financial instruments on behalf of clients.

Corporate governance and organization structure

RP Martin Stockholm AB is a small securities company organized according to the chart below:



Corporate governance refers to the decision systems through which the owners, directly or indirectly, govern the company. Governance within RP Martin Stockholm AB is regulated by a number of internal policy documents and instructions that are reviewed and updated each year by the board of directors. In addition, there is an internal regulatory framework that controls RP Martin Stockholm AB business operations. The Board of Directors' overall assignment is to manage the company in such a manner that the owner's interests in achieving favourable return on equity over the long term are satisfied in the best possible manner. The Board establishes the general objectives and strategy for business operations, monitors the company's financial situation, ensures satisfactory risk management and legal and regulatory compliance, continuously evaluates operative management and ensures that external information provision is objective and transparent.



The allocation of duties among the Board of Directors, the Chairman and the CEO is decided annually by means of the Board's charter and instructions to the CEO. The Board carries out its work according to an annual plan, by which the Board regularly follows up and evaluates operations based on the objectives and guidelines adopted by the Board. This work also includes monitoring risks, capital and liquidity in ongoing operations as well as the Internal Capital Adequacy Assessment Process (ICAAP) and other stress tests. Further study and ongoing skills development relating to competition and business intelligence, the various businesses within the company, major projects and new regulations are also carried out within the board.

The Board consists of:

Stephen Welch, Chairman of the Board since 2013

Stephen Welch, born 1973, has a Masters of Commerce degree. Stephen Welch has a background in accounting, corporate finance and restructuring and was Chairman and Director of RP Martin in London between 2012 and 2014. Stephen Welch has formerly been employed by KPMG, McGrath Nicol (Partner) and FTI Consulting (Senior Managing Director).

Jonatan Gonn, Board Director and Managing Director since 2015

Jonatan Gonn, born in 1986 has a Bachelor (Hons) degree in International Business with major in finance from European Business School London. Jonatan has experience from the financial markets, private equity and real estate. Jonatan joined Wallich & Matthes Amsterdam in 2009 as a fixed income sales and moved to RP Martin Stockholm in 2011. Jonatan is currently Managing Director at RP Martin Stockholm.

Michael van Seters, Board Director since 2015

Michael van Seters, born in 1962 is an experienced financial markets professional with over 30 years in the market. Michael started his career 1983 at Oxford Financial Services and Haigton & Ruth before joining Wallich & Matthes BV in 1990. Michael is currently Managing Director at Wallich & Matthes.

Complaints

Clients who are dissatisfied with any of RP Martin Stockholm AB's services are encouraged to contact us to express their grievance as soon as possible. The person or department within RP Martin Stockholm AB who handled the assignment should be contacted first. If you are still dissatisfied you can send a written complaint to the Complaints Manager at RP Martin Stockholm AB. Clients will receive confirmation in writing that the complaint has been received and the matter is being investigated. In cases where the matter has been handled by the Complaints Manager at RP Martin Stockholm AB, the client will receive the decision in writing. Fredrik Lanneborn (fredrikl@limanpartners.se) is responsible for complaints management at RP Martin Stockholm AB.



Conflicts of interest and incentives

RP Martin Stockholm AB has established guidelines to manage conflicts of interest. The guidelines are based on the rules and guidelines on conflicts of interest issued by the Swedish Financial Supervisory Authority. The purposes of the guidelines are aimed at preventing conflicts of interest from arising and, if a conflict of interest should arise, preventing a negative impact on the interests of RP Martin Stockholm AB's clients. The guidelines describe potential conflicts of interest and measures to take to prevent negative impacts. The guidelines indicate how a sufficient level of independence should be able to be attained in order to avoid, to the greatest extent possible, any conflicts of interest from arising between different departments, units and sub-units within the company and within the group. The purpose of such measures includes preventing the exchange of information between certain units and sub-units where conflicts of interest can occur and ensuring the independence of the employees. RP Martin Stockholm AB can upon request provide additional information on the guidelines for handling conflicts of interest. RP Martin Stockholm AB does not have any agreements with third parties that imply incentives.

Remuneration Policy

RP Martin Stockholm AB has, in accordance with the requirements that Swedish legislation and regulations (Swedish Financial Supervisory Authority's regulations and guidelines 2011:1) adopted a remuneration policy setting out the standards and principles on how to determine remuneration to RP Martin Stockholm AB's employees, to shape guidelines and follow-up of the policy and to explain crucial definitions.

RP Martin Stockholm AB's size and the nature, scope and complexity of its operations have been taken into account when drafting the policy (principle of proportionality). The remuneration policy encompasses all RP Martin Stockholm AB's employees. All agreements between RP Martin Stockholm AB and individual employees shall be consistent with the policy.

The board of directors of RP Martin Stockholm AB shall ensure that the remuneration policy are reviewed on a regular basis and shall adopt the policy yearly.