

SCHEDULE C: AGENCY

This Schedule forms an integral part of the Terms of Business for Professional Clients and Eligible Counterparties of Roemer Capital (Europe) Ltd available at roemercapital.com. The Services contemplated by this Schedule cannot be provided to you unless and until you accept the General Terms.

This Schedule sets out the terms and conditions on which we will provide to you the Services referred to in the Terms, where you are acting as agent for an underlying customer or customers (as defined below), whether as an investment manager or otherwise. Where you are dealing as principal (for own account or on a matched principal basis) this Schedule will not apply.

1. GENERAL

1.1. Where you act as agent for any principal or principals (each, an **underlying customer**), any undertakings, acknowledgements and consents made or granted by you in these Terms are made or granted by you and on behalf of your underlying customer(s), and any undertakings, notices and licences given or granted to you in these Terms are given or granted to you and on behalf of your underlying customer(s). Where an underlying customer does not constitute a single legal person, the trustees, individuals or other persons who are the primary representatives of the organisation, trust or fund on whose behalf they are dealing, will be treated as underlying customers. Subject thereto, references to **you** and **your** under these Terms are to you alone, except as expressly provided otherwise in a specific context.

1.2. Unless otherwise agreed in writing between you and us, we will treat you alone (rather than any such underlying customer(s))

as our client for all regulatory purposes, and save as expressly stipulated by law or as we may otherwise agree in writing, we have no obligation and accept no liability to any other person for whom you may be acting as an agent, intermediary or fiduciary (whether or not the existence or identity of such person has been disclosed to us, and notwithstanding your obligations to disclose to us the identity of any such third party). For the avoidance of doubt, any underlying customer(s) can only act hereunder through you.

2. LIABILITY

2.1. You agree that where you are an investment manager duly authorised and regulated in your home jurisdiction and you are acting as agent on behalf of one or more underlying customers in relation to business conducted pursuant to these Terms, you shall not be liable as principal to perform any term of any transaction under these Terms and the relevant underlying customer or customers on whose behalf you are acting shall be liable in respect of all obligations and liabilities to be performed in respect of any transaction you have entered into on their behalf, save as otherwise provided in these Terms and save where by your conduct or otherwise have held yourself out as acting as principal in respect of a transaction (in which cases you shall be jointly and severally liable with the relevant underlying customer in respect of all obligations and liabilities to be performed in respect of that transaction).

2.2. You agree that if you are not an investment manager (as set out in clause 2.1 above), but are acting as agent on behalf of one or more underlying customers in relation to business conducted pursuant to these Terms, you and each of your underlying customers shall be jointly and severally liable in respect of all obligations and liabilities to be performed in respect of any transaction you have entered

into on the relevant underlying customer's behalf.

2.3. Where you are not an investment manager (as set out in clause 2.1 above), you agree as agent for each underlying customer and on your own behalf, that where any payment or other performance (including the delivery of securities or any other property) is due from us under these Terms, it shall be a discharge of our obligation to make such payment or performance to you notwithstanding that your underlying customer shall be interested (whether beneficially or otherwise) in such payment or performance.

3. ALLOCATION OF RESPONSIBILITIES

3.1. In respect of your underlying customer(s), who have been disclosed to us, we will independently verify each of your underlying customers' identity and satisfy all other 'know your customer' requirements and approve or disapprove servicing each of your underlying customers. To this end, prior to depositing the funds or other assets of any of your underlying customers to us or submitting the orders or instructions on behalf of any underlying customer, you shall provide to us information and documentation in a form satisfactory to us that we, in our sole discretion, deem sufficient to identify and verify the identity of the underlying customer.

3.2. In respect of your underlying customer(s), who remain undisclosed, you expressly consent that we may rely on you that you have carried out all due diligence required under Applicable Regulations, including without limitation, all applicable prevention and detection of money laundering, client identification, Sanctioned Person(s) (for the avoidance of doubt, including any prevention and detection of terrorism legislation) to satisfy yourself of the good standing of your underlying customer or each of your underlying customers and that your underlying customer or each of your underlying

customers is not involved in any money laundering or criminal activity. We may also from time to time seek your written assurance that you have records evidencing that you have made all due diligence required under Applicable Regulations or request copies of such records from you in the form and substance satisfactory to us, as applicable. If at such time you are unable to provide us with such assurance or records, we reserve the right to cease to deal with you without limiting any other rights under these Terms. You understand that you shall be solely responsible for the solicitation, opening, acceptance, approval and handling of any your underlying customer(s) who have not been disclosed to us.

3.3. You understand that where you have not disclosed to us the identity of your underlying customer or customers in accordance this Schedule, all accounts and records will be carried in your own name. If your underlying customer's or customers' identity has been disclosed to us pursuant to this Schedule, accounts and records will be carried in your own name or in the name of your underlying customer or customers, as applicable.

3.4. Where you request opening sub-accounts in your account on behalf of your underlying customers and we agree, we will use reasonable endeavours to administer sub-accounts, which we believe in good faith relate to different underlying customers, separately. You undertake, in respect of each instruction given, to specify the sub-account to which the relevant instruction relates. We may at any time limit the number of sub-accounts established under your account.

3.5. You shall be solely responsible for compliance with suitability, appropriateness and all other rules, regulations, and requirements of the jurisdictions, regulatory and self-regulatory organizations, trading venues and organized markets applicable to the transactions and your account(s) and/or sub-

account(s), as applicable, under this Schedule, and any of your activities that involve your underlying customer(s). You retain full responsibility for making all investment decisions with respect to any underlying customer.

3.6. Unless otherwise required under Applicable Regulations, we shall have no responsibility for your or any underlying customer's compliance with any laws or rules governing or affecting your conduct or that of any underlying customer, or for your or any underlying customer's compliance with any laws or rules governing or affecting transactions.

3.7. You shall be solely responsible for providing your underlying customers with any disclosures required under Applicable Regulations and Market Rules in connection with your activities or those of your underlying customer(s). Without prejudice to the foregoing, you agree to forward to your underlying customer(s) any documentation in relation to such customer(s) that we are required to provide under the Applicable Regulations and which we make available to you for that purpose.

3.8. You shall be solely responsible for the transmission to us of orders and instructions on behalf of your underlying customer(s) and for any errors in the transmission of such orders and instructions to us. It shall also be your sole and exclusive responsibility to ensure that any orders and instructions submitted to us through Systems (as defined in the General Terms) have been properly authorised. You acknowledge that we are unable to know whether someone other than you or your underlying customer(s) has entered, or is entering, orders, instructions or other data into the Systems using User Code(s) provided to you by us or Third Party Provider(s) (as defined in the General Terms and/or Schedule D: Market Data). You represent to us that you will maintain

alternative trading arrangements for the placement and execution of orders and instructions in the event that Systems are unavailable.

3.9. Where you have not notified us of the allocation of any transaction to your underlying customer or amongst your underlying customers as applicable at the time the transaction is agreed, then:

(a) you undertake to fully allocate the transaction, and notify us of such allocation, promptly to your underlying customer or amongst your underlying customers as applicable, each of whom will be liable as principal in respect of the part of the order allocated to it; and

(b) where you are an investment manager, until you have fully allocated the transaction and notified us of such allocation, without prejudice to any concurrent liability of your underlying customer(s), you shall be liable as principal in respect of all obligations and liabilities to be performed in respect of any unallocated portion of that transaction.

3.10. You shall be solely responsible for imposing and enforcing applicable credit, margin or trading limits applicable on your underlying customer or customers and for collecting margin from your underlying customer(s).

3.11. You will be required to provide us with information necessary to settle transactions entered into by us under your order, including, for the avoidance of doubt, relevant settlement instructions.

3.12. You shall be solely responsible for satisfying your obligations under the Applicable Regulations for segregating your underlying customers' funds, securities, and other property. You shall be solely responsible for satisfying your obligations under the Applicable Regulations relating to receiving, safeguarding, and delivering funds and securities of your underlying customers. Unless any underlying

customer is introduced to us on a disclosed basis and we specifically agreed otherwise in writing, no underlying customer shall submit any funds, securities, or other property directly to us.

3.13. Unless we specifically agreed otherwise in writing, you shall be solely responsible for providing confirmations, reports and account statements to your underlying customer(s).

3.14. Any notice or notification that we are required or permitted to give under these Terms to any underlying customer or customers on whose behalf you act as agent may be provided by us to you. Any notice to be provided to us by an underlying customer or customers on whose behalf you act as agent shall be provided to us by you and we shall not be obligated to act or rely on any notice otherwise received by us.

3.15. You shall be solely responsible for maintaining required books and records in connection with all your underlying customer(s) and transactions contemplated hereby or involving your underlying customer(s), in accordance with generally accepted practices in the financial industry, as applicable, and in compliance with all Applicable Regulations.

4. COMPLIANCE AND REPORTING

4.1. You hereby agree and acknowledge that you are responsible for the detection and prevention of money laundering, terrorist financing and other criminal activity by your underlying customer(s). You represent and warrant that you now do and will continue to comply with all anti-money laundering and other laws and regulations imposed on you by your home country. You further represent and warrant that you have established, maintain and enforce a program of written AML/CTF internal policies, procedures and controls that include:

(a) written procedures for obtaining identification information and for verifying the

identity of underlying customer(s), including the source of wealth and funds and the ownership and control structure of the underlying customer, natural persons who appear to act on behalf of the underlying customer, authority and identity of those persons;

(b) all reasonable steps necessary, including screening and ongoing monitoring against various international watch lists, to ensure that any underlying customers are not persons or entities named on the lists of known or suspected terrorists, terrorist organisations, or other sanctioned persons with whom it would be prohibited to do business with, and in the event of a match against any applicable sanction list, to take the appropriate action, as required under Applicable Regulations;

(c) procedures to identify politically exposed persons and monitor and collect enhanced due diligence documents on any underlying customers whose shareholders or close associates are politically exposed persons;

(d) procedures to retain and maintain documentary evidence of the identity of an underlying customer for a period of at least 5 years from the cessation of business relationship with the underlying customer;

(e) a designated anti-money laundering compliance officer, ongoing anti-money laundering training for all personnel and audit testing; and

(f) a means for monitoring account activity and for identifying, investigating and reporting money laundering, terrorist financing and other criminal or suspicious activity.

4.2. You shall provide us with a then-current copy of your AML/CTF procedures, upon request.

4.3. You shall make and maintain accurate records of all information and documentation related to the verification of the identities of your underlying customers and where relevant, his/her/its authorised persons, directors and

beneficial owners. You agree to provide us with all reasonable assistance and co-operation in connection with any investigation, proceedings or request for information by us, and agree that we may ask to provide information about the beneficiaries of a particular transaction or activity or perform general sample testing of your ability to provide information about the ultimate beneficiaries of certain transactions or activity including, without limitation, deposits, withdrawals, transfers and other activity.

4.4. You shall not submit, and shall not permit the submission of, any cash or other assets or property of any underlying customer or any underlying customer's order or instruction to us where:

- (a) you are not able to verify the identity of the underlying customer or where relevant, his/her/its authorised persons, directors and/or beneficial owners;
- (b) you are not able to ascertain that your underlying customer is not engaged in unlawful activities, the assets being invested have been legitimately obtained and any disbursements to an underlying customer or to a third party are for legitimate purposes;
- (c) your underlying customer is a shell bank;
- (d) your underlying customer utilises a post office box or 'in care of' address as the customer's residential address or principal place of business;
- (e) you are aware of any activities on the part of the underlying customer that lead or should lead you to suspect that the underlying customer is, or has been involved in money laundering, terrorist activity or other illegal conduct;
- (f) you are not able to ascertain the source of funds, other assets or property; or
- (g) this may result in any financial benefit being made available, directly or indirectly, to any Sanctioned Person (as defined in the General Terms), or may otherwise result in a

violation of Sanctions by us, including by virtue of any securities or instruments which are within the scope of the sectoral Sanctions imposed by the European Union (EU) and/or binding in the United Kingdom, United States of America, Switzerland and/or on us, being applied or utilised in any transactions.

4.5. You understand and agree that we shall conduct surveillance of your activity including, without limitation, reviewing trades, deposits, withdrawals, transfers and other activity for the purpose of detecting suspicious transactions or other activity that may involve money laundering, terrorist activity or other illegal conduct. We also reserve the right to make and file such suspicious activity or other reports, as we deem necessary or appropriate. You recognise that, by conducting such surveillance and filing such reports, we do not thereby assume any responsibility of yours for conducting surveillance of the activity of your underlying customers nor reporting any suspicious activity therein.

4.6. You shall notify our compliance officers regarding any activity you know or have reason to suspect involves proceeds related to money laundering, terrorist activity or any other illegal conduct; is intended or conducted in order to hide or disguise funds or assets derived from Illegal activity; is designed to evade laws or regulations; involves the use of us or you to facilitate criminal activity; is not legitimate, has no business or apparent purpose or is not the sort of transactions in which the particular underlying customer would normally be expected to engage (and there is no reasonable explanation therefor); is otherwise suspicious; or could support the filing of a suspicious activity report. Such notice shall be provided by you as soon as practical after identifying the activity and, in any event, prior to filing a suspicious activity report. You shall provide us with copies of all such reports and other communications you file with respect to your

underlying customer's or customers' activity, unless prohibited by law. You shall provide us with any other information or documentation regarding the above-referenced activity, the responsible underlying customer or related persons that we, in our sole discretion, believe is necessary or appropriate to fulfill our obligations and shall take any action that we may request in connection with such activity, whether the activity was detected by you or us.

4.7. In connection with applicable withholding tax regulations (including, without limitation, international (OECD) tax transparency standards based on double tax treaties and the Automatic Exchange of Information Regime) and FATCA agreements, you have submitted or will submit to us the duly completed and signed form(s) in the form and substance satisfactory to us, in relation to yourself and each of your underlying customer(s), including but not limited to, a written certification duly executed by the underlying customer as to whether the underlying customer is trading solely on his/her/its own behalf or on behalf of another person. You as agent for each underlying customer and on your own behalf, authorise us to forward the forms referred to above to the custodian(s) and/or to the competent authorities (during and/or after the end of the contractual relationship). You as agent for each underlying customer and on your own behalf, confirm and irrevocably authorise us to report to the competent authorities all information concerning this contractual relationship necessary to comply with the CRS and FATCA rules and applicable withholding tax regulations. This includes, but is not limited to yours and/or to any of your underlying customer's, and where relevant, his/her/its authorised persons', directors' and beneficial owners' names and addresses, account statements, the amount of revenues and income and any other information regarding this contractual relationship as far as CRS or

FATCA rules or any applicable withholding tax regulations and any future amendments of such rules and regulations require us to report/disclose such information to the competent authorities.

5. REPRESENTATIONS AND WARRANTIES

5.1. In relation to any transaction carried out pursuant to these Terms, you as agent for any underlying customer or customers, on a continuing basis (and with respect to clauses (a) and (b) below, on behalf of yourself and any underlying customer or customers), additionally represent, warrant and undertake to us that:

(a) you have full power, authority and capacity from your underlying customer or each of your underlying customers to enter into and perform your obligations under and pursuant to these Terms including, without limitation, entering into transactions under these Terms on your underlying customer's or customers' behalf;

(b) in so doing, you are expressly authorised by underlying customer or each of your underlying customers to instruct us in relation to any such transaction and each transaction is entered into on the relevant underlying customer's or customers' behalf and the relevant underlying customer or customers shall be liable in respect of all obligations and liabilities to be performed in respect of any such transaction;

(c) you will use all reasonable endeavours to ensure that any underlying customer or customers on whose behalf you act as agent complies with and fulfils all of his/her/its obligations under any transactions entered into pursuant to these Terms; and

(d) each of your underlying customers is able to, and hereby does, make the representations in the General Terms, as applicable, and any other representations in these Terms, as if all references to 'you' were references to each of your underlying

customers, and you have carried out the requisite due diligence to satisfy yourself of this.

5.2. You will immediately notify us in writing if any of the representations, warranties and undertakings contained in clause 5.1 above ceases to be true.

6. EVENTS OF DEFAULT

6.1. Where in relation to any transaction carried out pursuant to these Terms you are acting as agent for any underlying customer or customers, any Event of Default in relation to you shall constitute an Event of Default in respect of that underlying customer or customers on whose behalf you are acting as agent, unless otherwise determined by us.

6.2. Where an Event of Default occurs in relation to an underlying customer or customers on whose behalf you are acting as agent, we can terminate these Terms in relation to such underlying customer or customers under clause 16 of the General Terms without affecting the continuation of these Terms in relation to you and any other party on whose behalf you act.

7. TERMINATION

Where under these Terms you are acting as agent on behalf of more than one other party, we may terminate these Terms in relation to any such other party pursuant to clause 16 of the General Terms without affecting the continuation of these Terms in relation to you and any other party on whose behalf you act.