This document is issued by Juniper Partners Limited as Alternative Investment Fund Manager (“AIFM”) to Global Opportunities Trust plc (the "Company") solely in order to make certain particular information available to investors in the Company before they invest, in accordance with the requirements of the Financial Conduct Authority’s (“FCA”) Rules implementing the Alternative Investment Fund Managers Directive (“AIFMD”) in the United Kingdom. It is made available to investors in the Company by being made available at global opportunitiestrust.com

Potential investors in the Company's shares should consult their stockbroker, bank manager, solicitor, accountant or other financial adviser before investing in the Company.

GLOBAL OPPORTUNITIES TRUST PLC

INVESTOR DISCLOSURE DOCUMENT

IMPORTANT INFORMATION

Regulatory status of the Company

Global Opportunities Trust plc is an 'alternative investment fund’ ("AIF") for the purposes of the AIFMD. The Company has appointed Juniper Partners Limited (“Juniper Partners” or the “AIFM”), to act as its alternative investment fund manager. Juniper Partners is authorised and regulated by the FCA as a ‘full-scope UK AIFM’.

The Company's shares are listed on the Official List of the FCA and are admitted to trading on the main market of the London Stock Exchange. The Company is subject to its Articles of Association (the “Articles”), the Listing Rules, the Disclosure and Transparency Rules, the Companies Act 2006, and complies with the Association of Investment Companies (AIC) Code of Corporate Governance.

The provisions of the Articles are binding on the Company and its shareholders. The Articles set out the respective rights and restrictions attached to the Company's shares. These rights and restrictions apply equally to all shareholders. All shareholders are entitled to the benefit of, and are bound by and are deemed to have notice of, the Articles. The Articles are governed by Scots law.

Limited purpose of this document

This document is not being issued for any purpose other than to make certain, required regulatory disclosures to investors and, to the fullest extent permitted under applicable law and regulations, the Company, Juniper Partners and their Directors will not be responsible to persons other than the Company's shareholders for their use of this document, nor will they be responsible to any person (including the Company's shareholders) for any use which they may make of this document other than to inform a decision to invest in shares in the Company.

This document does not constitute, and may not be used for the purposes of, an offer or solicitation to buy or sell, or otherwise undertake investment activity in relation to, the Company's shares.

This document is not a prospectus and it is not intended to be an invitation or inducement to any person to engage in any investment activity. This document may not include (and is not intended to include) all the information which investors and their professional advisers may require for the purpose of making an informed decision in relation to an investment in the Company and its shares.

Overseas investors

The distribution of this document in certain jurisdictions may be restricted and accordingly persons into whose possession this document comes are required to inform themselves about, and to observe, such restrictions. The shares have not been, and will not be, registered under the United States Securities Act of 1933 (as amended) or under any of the relevant securities laws of Canada, Australia, New Zealand, South Africa or Japan. Accordingly, the shares may not (unless an exemption from such act or such laws is available) be offered, sold or delivered, directly or indirectly, in or into the USA, Canada, Australia, New Zealand, South Africa or Japan. The Company is not registered under the United States Investment Company Act of 1940 (as amended) and investors are not entitled to the benefits of such act.

Prospective investors must inform themselves as to: (a) the legal requirements within their own countries for the purchase, holding, transfer or other disposal of shares; (b) any foreign exchange restrictions applicable to the purchase, holding, transfer or other disposal of shares which they might encounter; and (c) the income and other tax consequences which may apply in their own countries as a result of the purchase, holding, transfer or other disposal of shares.

Exchange of information agreements

To comply with legislation implementing the United Kingdom's obligations under various intergovernmental exchange of information agreements (often referred to as the Common Reporting Standard), certain information is required to be collected from shareholders and reported to HM Revenue & Customs. This includes information to verify shareholders' identity, residence and tax status. Where shares are uncertificated, the CREST member or sponsor is responsible for collecting this information, while the Registrar is responsible for collecting information on all other accounts.

If requested to do so, shareholders must provide the required information. Failure to provide this information will result in the shareholder being reported to HM Revenue & Customs. If domestic tax legislation in their country of tax residency does not allow this information to be provided, shareholders should make the CREST member or sponsor, or the Registrar, aware of this.
Shareholders who are unsure how to determine their tax residency should contact their tax advisor.

THE COMPANY

Investment objective, policy and strategy

The Company is an investment trust and its investment objective is to provide shareholders with an attractive real long-term total return by investing globally in undervalued asset classes. The portfolio is managed without reference to the composition of any stock market index.

The investment objective and policy are intended to ensure the Company is able adopt an "agile" approach to investing that balances the flexibility required to navigate market cycles with the ability to exploit compelling investment opportunities from across a broad investment universe.

Whilst the core focus of the investment strategy adopted by the Company is on publicly listed equity securities, it may invest in a range of assets across both public and private markets throughout the world. These assets include both listed and unquoted securities, investments and interests in other investment companies and investment funds (including limited partnerships and offshore funds) as well as bonds (including index-linked securities) and cash as appropriate.

Any single investment in the Company's portfolio may not exceed 15% of the Company's total assets at the time of the relevant investment (the "Single Investment Limit").

The Company may invest in other investment companies or funds and may appoint one or more sub-advisors to manage a portion of the portfolio if, in either case, the Board believes that doing so will provide access to specialist knowledge that is expected to enhance returns. The Company will gain exposure to private markets directly and indirectly through investment and interest in other investment companies and investment funds (including limited partnerships and offshore funds). The Company's investment directly and indirectly in private markets (including through investment companies and investment funds) shall not, in aggregate, exceed 30% of the Company's total assets, calculated at the time of the relevant investment.

The Company will invest no more than 15% of its total assets in other closed-ended listed investment companies (including investment trusts).

The Company may also invest up to 50% of its total assets in bonds, debt instruments, cash or cash equivalents when the Board believes extraordinary market or economic conditions make equity investment unattractive or while seeking appropriate investment opportunities for the portfolio or to maintain liquidity. The Single Investment Limit does not apply to cash or cash equivalents in such circumstances. In addition, the Company may purchase derivatives for the purposes of efficient portfolio management.

From time to time, when deemed appropriate and only where permitted in accordance with the AIFMD regulations, the Company may borrow for investment purposes up to the equivalent of 25% of its total assets. By contrast, the Company's portfolio may from time to time have substantial holdings of debt instruments, cash or short-term deposits.

Leverage

As stated in the investment policy above, the Company may borrow for investment purposes up to the equivalent of 25% of its total assets. This borrowing may take the form of such instruments as revolving credit facilities and term loans.

The maximum level of leverage which the Company's Alternative Investment Fund Manager, the AIFM, is entitled to employ on behalf of the Company is 200% under both the Gross and Commitment Methods of calculating leverage in accordance with the AIFMD. Leverage is defined in the AIFMD as any method by which the Company can increase its exposure by borrowing cash or securities, or from leverage that is embedded in derivative positions.

Changes to investment objective, policy and strategy or maximum leverage

As a closed-ended investment fund whose shares are admitted to the Official List under Chapter 11 of the Listing Rules, the Company is required to obtain the prior approval of its shareholders to any material change to its published objective and investment policy (as set out above). Accordingly, the Company will not make any material change to its published objective and investment policy without the approval of its shareholders by ordinary resolution. The Company will announce any such change via the London Stock Exchange.

Any change in investment strategy or investment policy which does not amount to a material change to its published investment policy may be made by the Company without shareholder approval.

Any changes to the maximum level of leverage which may be employed by the Company will be communicated to shareholders.

ADMINISTRATION AND MANAGEMENT OF THE COMPANY

The AIFM

The AIFM is Juniper Partners Limited, a private limited company incorporated in Scotland with registered number SC366565, whose registered office is at 28 Walker Street, Edinburgh EH3 7HR. Juniper Partners is authorised and regulated by the FCA.

The AIFM has been authorised by the FCA to act as an alternative investment fund manager pursuant to the AIFMD and has been designated by the Company, under the terms of the management agreement, to perform the:

- Investment management function in respect of the Company which includes portfolio management and risk management; and
- Valuation function in respect of the Company's assets.

The AIFM is also responsible for ensuring compliance with the AIFMD. The AIFM has delegated certain functions with respect to its duties to third parties in accordance with the delegation requirements of AIFMD. In particular, the AIFM has delegated certain portfolio management functions to the Investment Manager. Notwithstanding any delegation the AIFM shall remain liable to the Company for the proper performance of the portfolio management, risk management and valuation. The Investment Manager will be responsible to the AIFM in regard to the management of the investment of the assets of the Company in accordance with its investment objectives and policies, subject always to the supervision and direction of the AIFM.

The AIFM will also provide company secretarial and administration services to the Company.

Delegated management functions

The AIFM has delegated the day-to-day management of the Company's portfolio of assets to Goodhart Partners LLP (the "Investment Manager"). The Investment Manager will be responsible to the AIFM in regard to the management of the investment of the assets of the Company in accordance with its investment objectives and policies, subject always to the supervision and direction of the AIFM.

Fees

The Company shall pay to the AIFM by way of remuneration for its services under the AIFM Agreement a fee consisting of a fixed and variable element as follows:

- a fixed fee of £60,000 per annum (plus VAT as applicable); and
- a variable fee at a rate of 0.015% of Shareholders' Funds,

such fee accruing daily and payable monthly in arrears.

The Depositary

JP Morgan Europe Limited ("JPMEL" or the "Depositary") has been appointed as the Company's depositary, as required by AIFMD. The Depositary holds or arranges for sub-custodians to hold, all of the cash, securities and other assets of the Company and arranges and settles (directly or through sub-custodians) all transactions relating to those assets on behalf of the Company.

Under the terms of the depositary agreement between the Company, the Depositary and the AIFM, the Depositary is permitted to procure that JPMorgan Chase Bank National Association, London branch ("JPMCB"), or another custodial delegate, hold the Company's financial instruments in custody on the Depositary's behalf.

In this regard, the Company, the Depositary and JPMCB have entered into a global custody agreement under which the Depositary has delegated custody of the Company's financial instruments to JPMCB. JPMCB has the authority to sub-delegate the custody of the Company's financial instruments provided that JPMCB must comply with the same requirements that would apply in the context of a delegation by the Depositary.

The Depositary has not entered into any arrangement contractually to discharge itself of liability in accordance with Article 21(13) and 21(14) of the AIFMD and, therefore, the Depositary's liability is not affected by the delegation of its safe-keeping function as outlined above. Shareholders will be notified of any changes with respect to the discharge by the Depositary of its liability, in accordance with Article 21(13) and 21(14), through an RNS announcement. <u>Fees</u> The annual fee payable to the Depositary is an ad valorem fee of 1bps of NAV, subject to a minimum annual fee of £25,000. <u>Custody Charges</u> In addition to the fees stated above the Depositary shall also be entitled to receive transaction and custody charges in relation to the transaction handling and safekeeping of the Company's assets ("Transaction Charges" and "Custody Charges" respectively). Transaction Charges are for the underlying securities traded in local market exchanges. Custody Charges are for the asset value under administration in each securities market.
The Auditor The Auditor of the Company is Johnston Carmichael LLP. The Auditor's responsibility is to audit and report on the Company's financial statements in accordance with applicable law and auditing standards for all accounting periods during its appointment. The Auditor carries out its duties in accordance with applicable laws, rules and regulations, including the audit of the accounting information contained in the annual report of the Company. The Auditor's work has been undertaken so that they might state to the Company's members those matters they are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, the Auditor does not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for their audit work, for their audit report, or for the opinions they formed. <u>Fees</u> The fees payable to the Auditor shall be determined by the Directors. The Company's annual report and accounts detail the latest fees paid to the Auditor.
The Registrar The Company has appointed Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZZ to act as the registrar of the Company. The duties of the registrar include: • maintenance of the register of shareholders; • certifying and registering transfers; • dealing with routine correspondence from shareholders, the United Kingdom Listing Authority, CRESTCo and the Registrar of Companies; and maintaining dividend mandates and shareholder legal documentation. <u>Fees</u> The Registrar receives an annual fee based on the number of shareholder accounts and activity on the share register, plus expenses and disbursements.

Conflicts of interest that may arise from the delegation of functions by the AIFM

As a result of the delegation of functions, it is possible that Juniper Partners and the Investment Manager may, in the course of their businesses, have potential conflicts of interest with the Company or that potential conflicts of interest may arise between the Company and other funds managed by the Investment Manager and/or Juniper. Each of the Investment Manager and Juniper will, however, have regard in such event to its obligations under the Investment Management Agreement and, in particular, to their obligations to act in the best interests of each client in so far as practicable, having regard to their obligations to other clients when undertaking any investment where potential conflicts of interest may arise. Where a conflict of interest cannot be avoided, the Investment Manager and Juniper Partners will ensure that each client it manages is fairly treated.

Investor rights against third party service providers

The Company is reliant on the performance of third party providers including those set out above. No shareholder has any direct contractual claim against any service provider with respect to such service provider's default in providing its services to the Company. Any shareholder who believes they may have a claim against any service provider in connection with their investment in the Company should consult their own independent legal adviser.

SHAREHOLDER INFORMATION

Reports and Accounts

Copies of the Company's latest Annual and Half-Yearly Report and Accounts may be accessed at global opportunitiestrust.com

Publication of net asset values

The latest net asset value of the Company may be accessed at global opportunitiestrust.com The Company publishes its net asset values on a daily basis via an RNS announcement.

Valuation policy

All investments held by the Company are designated as held at fair value upon initial recognition and are measured at fair value through profit or loss in subsequent accounting periods. Investments are initially recognised at cost, being the fair value of the consideration given. After initial recognition, investments are measured at fair value, with changes in the fair value of investments recognised in the Income Statement and allocated to capital. Realised gains and losses on investments sold are calculated as the difference between sales proceeds and cost.

For investments actively traded in organised financial markets, fair value is generally determined by reference to stock exchange quoted market bid prices at the close of business on the balance sheet date, without adjustment for transaction costs necessary to realise the asset. Unquoted investments are valued by the Directors at fair value, using the guidelines on valuation published by the International Private Equity and Venture Capital Association (the “IPEV Guidelines”). This represents the Directors’ view of the amount for which an asset could be exchanged between knowledgeable willing parties in an arm’s length transaction.

The fair value of the Company’s investments in private equity funds is based on its share of the total net asset value of the fund calculated on a quarterly basis, being the measurement date. The fair value of the private equity funds is derived from the value of its underlying investments using a methodology which is consistent with the IPEV Guidelines. The Company reviews the fair valuation methodology adopted for the underlying investments of the private equity funds on a quarterly basis and will adjust where it does not believe the valuations represent fair value.

Where formal valuations are not completed as at the balance sheet date, the last available valuation is adjusted to reflect any changes in circumstances from the last formal valuation date to arrive at the estimate of fair value.

For purposes of fair value determinations to be made in accordance with the above valuation policy, valuations are prepared by the AIFM and reviewed by the Directors. Where appropriate, the Directors may challenge the valuations prepared by the AIFM and may recommend an alternative valuation methodology where this is considered reasonable in accordance with the IPEV Guidelines and ultimately agreed by the AIFM.

Historical performance of the Company

Details of the Company's historical financial performance are provided in the Annual and Half-Yearly Report and Accounts and monthly factsheets, which are available at www.globalopportunitiestrust.com

The value of shares in the Company, and any income from them, can fall as well as rise and you may not get back the amount originally invested. Stock market prices, currencies and interest rates can move irrationally and can be affected unpredictably by diverse factors, including political and economic events. How the shares have performed in the past is not a guide to how they will perform in the future.

Purchases and sales of shares by investors

The Company's shares are admitted to the Official List of the FCA and to trading on the main market of the London Stock Exchange. Accordingly, the Company's shares may be purchased and sold on the main market of the London Stock Exchange.

The Company may make market purchases of its shares from time to time, subject to the Company having the necessary authorities in place and having sufficient funds available for this purpose.

The Company may issue shares from time to time, subject to having the necessary authorities in place. Shares will only be issued at a premium to net asset value. Shareholders will be notified of any shares purchased or new shares issued through an RNS announcement.

Fair treatment of investors

The legal and regulatory regime to which the Company and the Directors are subject to ensures the fair treatment of investors. The Listing Rules require that the Company treats all shareholders of the same class of shares equally and each ordinary share is entitled to one vote in any circumstances. Each ordinary share has equal rights in respect of dividends. The Company has only one class of share.

As directors of a company incorporated in the United Kingdom, the Directors have certain statutory duties under the Companies Act 2006 with which they must comply. These include a duty upon each Director to act in the way they consider, in good faith, would be most likely to promote the success of the Company for the benefit of its members as a whole.

No investor has a right to obtain preferential treatment in relation to their investment in the Company and the Company does not give preferential treatment to any investors.

RISK FACTORS

The following describes some of the general risk factors which should be considered prior to investing in the Company. It is intended as a summary only and does not purport to be an exhaustive list of all the risks relating to an investment in the Company. Various other risks may apply.

The principal risks the Company faces are those highlighted in the section entitled “Principal Risks and Uncertainties” in the Annual Report and Financial Statements, namely:

geopolitical risk, investment and strategy risk, key person risk, financial and economic risk, discount volatility risk, regulatory risk and operational risk. Potential investors should refer to the Company’s Annual Report and Financial Statements, which are available at: www.globalopportunitiestrust.com for a more detailed description of such risks.

Investors should also consider the following additional risks:

The Company's shares are non-redeemable and are listed on the London Stock Exchange. As a result, the value of the shares and any income derived from them can fall as well as rise, and investors may not get back the full value of their investment.

The functional currency of the Company is sterling. The international nature of the Company's investment activities gives rise to a currency risk which is inherent in the performance of its overseas investments. The Company's overseas income is also subject to currency fluctuations. It is not the Company's policy to hedge this risk on a continuous basis.

Under the Company's investment policy, up to 30% of the Company's portfolio may be held in private markets. Shareholders should be aware of the following risk considerations related to investments in private markets:

• Investments in private markets are more difficult to value than those in public markets. The valuations of the Company's interests in private markets used to calculate the NAV (which is calculated and published on a daily basis) will be based on the Company's 'fair values' of those interests, applying valuation techniques which are consistent with the IPEV Guidelines. Such estimates, and any NAV published by the Company, may vary (in some cases materially) from realised or realisable values. Such private market investments are likely to be formally valued on a quarterly basis but this will depend on the nature of the specific investments.

• Investments in private markets are less liquid than those in public markets. There may not be a secondary market for interests in private market investments. Such illiquidity may affect the Company's ability to vary its portfolio or dispose of or liquidate part of its portfolio, in a timely fashion (or at all) and at satisfactory prices in response to changes in economic or other conditions. If the Company were required to dispose of or liquidate an investment on unsatisfactory terms, it may realise less than the value at which the investment was previously recorded, which could result in a decrease in NAV.

• There may be restrictions on the transfer of interests in private markets investments that mean that the Company will not be able to freely transfer its interests. For instance, the sale or transfer of interests in private market investments may be subject to the consent or approval of the issuer or (other) holders of the relevant interests, and obtaining such consent or approval cannot be guaranteed. Contractual restrictions on transfer may exist in shareholder agreements or the issuer's constitutional documents. Accordingly, if the Company were to seek to exit from any of its investments in private market investments, the sale or transfer of interest may be subject to delays or additional costs, or may not be possible at all.

• Investments in illiquid assets may impact on the Company's ability to buy back its shares.

The Company may also make investments in other investment funds. Accounting standards may require additional disclosures of underlying fund charges and these may impact on the ongoing charges ratio of the Company.

To the extent that the Company uses third party managers, either by investing with them directly or through a fund structure, it will have less direct knowledge of, and potentially limited control over, the decisions of such managers. It could incur additional investment fees and performance fees (which could erode any investment gains), and it could face liquidity risk in trying to unwind its investments in any funds and private investments.

The Company may also invest up to 50% of its total assets in bonds, debt instruments, cash or cash equivalents when the Board believes market or economic conditions make equity investment unattractive or while seeking appropriate investment opportunities for the portfolio or to maintain liquidity. Debt instruments, including bonds and fixed income securities, may be affected by changes in expectations of inflation, changes in interest rates and the credit rating of the issuer. Holding cash balances can protect against losses in falling equity markets, but if equity markets rise, the Company may not experience the same level of returns as equity markets.

Conversely, the Company can borrow money to make further investments. This is known as 'leverage' or 'gearing'. The effect of gearing can enhance returns in rising equity markets, but if the value of the investments falls, any borrowing will increase the amount of the loss.

The Company can buy back and cancel its own shares. The risks from borrowing (referred to above) are increased when an investment trust buys back and cancels its shares.

The Company's portfolio is likely to be more concentrated than that of other similar investment trusts or funds and the share price and NAV are therefore likely to be more volatile than other more diversified portfolios.

The Company charges 70% of management fees and finance costs related to borrowings to capital and 30% to income. With the exception of costs that are incidental to the acquisition or disposal of investments, which are charged to capital, all other expenses are charged to income. Where income is low, expenses may exceed the total income received and capital value would be reduced.

Changes in economic conditions (including, for example, changes in interest rates, rates of inflation, industry conditions and competition), political, diplomatic, social and demographic events and trends, tax laws and other factors could substantially and adversely affect the value of the Company's portfolio and, as a consequence, the Company's investment performance, share price and the returns attributable to shareholders.

RISK MANAGEMENT

Risk profile

The Company invests in a range of asset classes across both public and private markets so as to achieve its objective. In pursuing its objective, the Company is exposed to risks which could result in a reduction of either or both of the value of the net assets and the profits available for distribution by way of dividend.

The principal risks the Company faces are those highlighted in the section entitled "Risk Factors" and further detailed in the Annual Report and Financial Statements.

The current risk profile of the Company will be disclosed periodically to investors by disclosure in the Annual Report and Financial Statements or more frequently at the Company's and/or the AIFM's discretion.

Risk management systems

The Company's key risks are monitored by the AIFM on an ongoing basis, and by the Board and Investment Manager on a regular basis. The AIFM's investment review and monitoring process is used to identify and, where possible, reduce risk.

The risk management systems which the AIFM employs to manage the risks which are most relevant to the Company will be disclosed periodically to investors by disclosure in the Company's annual report and accounts or more frequently at the AIFM's discretion.

Liquidity risk management

The AIFM has a liquidity management policy in relation to the Company which is intended to ensure that the Company's investment portfolio maintains a level of liquidity which is appropriate to the Company's obligations and expected outflows, including dividends and operational expenses.

This policy involves an assessment by the AIFM of the prices or values at which it expects to be able to realise the Company's assets over varying hypothetical periods in varying market conditions, taking into account the sensitivity of particular assets to particular market risks and other relevant factors.

Shares in the Company are not redeemable and shareholders do not have the right to require their shares to be purchased by the Company. Accordingly, the liquidity management policy ensures that the Company's investment portfolio is sufficiently liquid to meet the Company's ongoing cash requirements for the payment of dividends and operating expenses. This requires the AIFM to identify and monitor its investment in asset classes which are considered to be relatively illiquid. Illiquid assets of the Company are likely to include investments in unquoted companies. The Company's investment strategy is to ensure that there are a sufficient number of investments that are readily realisable and can be sold to meet any funding requirements.

The liquidity management policy is reviewed and updated, as required, on at least an annual basis.

Investors will be notified in the Annual Report and Accounts, which are sent to shareholders and also available at global opportunitiestrust.com in the event of any material changes being made to the liquidity management systems and procedures or where any new arrangements for managing the Company's liquidity are introduced.

The Company will also disclose the percentage of the Company's assets which are subject to special arrangements arising from their illiquid nature in the Annual Report and Accounts, which is sent to shareholders and is also available at global opportunitiestrust.com

Professional negligence liability risks

The AIFM covers potential professional liability risks resulting from those activities the AIFM carries out pursuant to the AIFMD, as transposed by the AIFMD Regulations, by holding additional capital on its balance sheet as required by article 14 of the AIFMD level 2 regulations (additional own funds).

The AIFM also complies with the qualitative requirements addressing professional liability risks in article 13 of the AIFMD level 2 regulation (qualitative requirements addressing professional liability risks).

The Company maintains Directors' & Officers' liability insurance which is reviewed annually. The AIFM and Investment Manager also have professional indemnity cover which is reviewed annually.

Brokerage practices and use of dealing commission

The depositary agreement provides that neither the Depositary nor its delegates shall reuse the Company's investments without the prior consent of the Company or of the AIFM acting on behalf of the Company. The AIFM has appointed the Investment Manager to conduct portfolio management services on behalf of the Company. An important part of their role is to select brokers with whom orders can be placed to execute investment decisions on behalf of the Company. The Investment Manager trades with brokers using execution-only commission rates. The Investment manager pays for research services directly under separate agreements in accordance with its inducements and research payment policy.

Any changes to the information disclosed in this document will be updated as soon as the changes have been approved and are in place.

2 January 2026