

Confidential

TRUSTUS Capital Management B.V.
Attn. Ms. T. Hollander
Sewei 2
8501SP JOURE

Date 27 March 2015
Our reference EaKr-15032362
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Phone 020 - 797 2777
Email Eva.Kreuger@afm.nl
Subject License

Dear Ms. Hollander,

The Netherlands Authority for the Financial Markets (AFM) has granted TRUSTUS Capital Management B.V. a license as an investment firm on 31 December 1995 and a license as a collective investment manager on 1 March 2006.

Because of the AIFM-directive the license as an investment firm was ended at 22 July 2014. The license as a collective investment manager is changed into an AIFM-license as of 22 July 2014. Under this license TRUSTUS Capital Management B.V. is also allowed to perform activities as an investment firm.

The AFM has tested the following persons on integrity and suitability because they are day-to-day policymakers of TRUSTUS Capital Management B.V.:

- Mr. W.Y. Riemersma; and
- Mr. R.J.F. Visschedijk.

Yours sincerely,
Netherlands Authority for the Financial Markets



Mr. E. Kreuger
Supervision Staff Member
Supervision Licensing Affairs



J. Kelliher - Corstjens
Supervision Officer
Supervision Licensing Affairs