



GOVERNANCE DESCRIPTION



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1. Permitted business

DIVERSIFIED ASSET MANAGEMENT S.A. (hereinafter referred to as “DAM”) is a wealth manager with its registered office in Luxembourg, and which is supervised by the *Commission de Surveillance du Secteur Financier* (hereinafter referred to as the “CSSF”).

DAM conducts its business activities in accordance with Articles 24-1, 24-2, 24-4, 24-5 and 28-6 of the Law of April 5th, 1993 on the financial sector, as amended (hereinafter referred to as the “Law of 1993”).

As per Section A of Annex II of the Law of 1993, DAM is licensed, in its capacity as a professional of the financial sector, specifically an investment firm, to provide the following investment services and activities:

1. reception and transmission of orders in relation to one or more financial instruments;
 2. execution of orders on behalf of clients;
 3. portfolio management;
- and
4. investment advice.

In addition, as per Section C of Annex II of the Law of 1993, DAM is licensed to offer the following ancillary services:

1. safekeeping and administration of financial instruments for the account of clients, including custodianship and related services such as cash/collateral management;
 2. granting credits or loans to an investor to allow the latter to carry out a transaction in one or more financial instruments, where the firm granting the credit or loan is involved in the transaction;
 3. foreign exchange services where these are connected to the provision of investment services;
- and
4. investment research and financial analysis or other forms of general recommendation relating to transactions in financial instruments.

Also, DAM is authorised to carry out family office activities, in accordance with the Law of December 21st, 2012 relating to the Family Office activity, as amended.

Finally, it is to be noted that, in accordance with the categorisation of investment firms introduced as of June 26th, 2021, i.e. further to the entry into force of the Investment Firms Regulation¹, DAM is a so-called Class 2 IFR investment firm.

2. Board of Directors/Authorized Management

At the time of publication of this document, the Board of Directors of DAM comprises the following five individuals:

- Mr. Alberto BERDUSCO, Chairman;
- Mr. Salvo ANDRONICO, Director;
- Mr. Olivier CONRARD, Director;
- Mr. Salvatore DESIDERIO, Director;
- Mr. Menico MATTIELLO, Director.

¹ Regulation (EU) 2019/2033 of the European Parliament and of the Council of November 27th, 2019 on the prudential requirements of investment firms.



In addition, Messrs. Salvo ANDRONICO and Olivier CONRARD are the two members of the Authorized Management of DAM vis-à-vis the CSSF.

3. Share capital

At the time of publication of this document, the subscribed share capital of DAM is set at 1,000,000 EUR; it is fully paid-in.

4. External Auditor

At the time of publication of this document, Grant Thornton Audit & Assurance S.A. is the appointed External Auditor (*réviseur d'entreprises agréé*) of DAM.

Luxembourg, March 1st, 2022