

Investment Professionals Ltd

BOARD OF DIRECTORS

Louis-Vincent GAVE

Khushhal Chand KHUSHIRAM

Stéphane René François HENRY

Directors' Profiles

The biographical details of IPRO's directors are provided hereunder.

Louis-Vincent GAVE

Non-Executive Chairman

After receiving his bachelor's degree from Duke University and studying Mandarin at Nanjing University, Mr. Gave joined the French Army where he served as a second lieutenant in a mountain infantry battalion. A couple of years later, he left the army and joined Paribas as a financial analyst – first in Paris then in Hong Kong.

In 1999, Mr. Gave launched Gavekal with Charles Gave and Anatole Kaletsky. The idea at the time was that Asia was set to become an ever more important factor in global growth and that, consequently, Gavekal needed to offer its clients more information, and more ideas, relating to Asia. Mr. Gave has written seven books. The latest, *Avoiding the Punch* was published in August 2021. He is the non-executive chairman of ROBO Global LLC (the manager of the ROBO.US ETF, one of the largest robotics dedicated ETFs). He is also a non-executive director at Evergreen Gavekal, a Bellevue, Washington-based private wealth manager. Mr. Gave also sits on the visiting board of Trinity College in Duke University.

Khushhal Chand KHUSHIRAM

Independent Non-Executive Director

Mr Khushiram holds an M.A in Economics from the University of Delhi and the University of Western Ontario, Canada. He has over 25 years of experience in the financial services industry. In September 2000, he was elected as a Member of Parliament and appointed as Minister of Economic Development and Financial Services. In this capacity, he led a wide-ranging program of economic and financial reforms, established new legal and institutional frameworks for the non-bank financial sector, financial reporting and corporate governance, and anti-money laundering, and set up the Financial Services Commission, the Financial Reporting Council, and the Financial Intelligence Unit. He also worked for the African Development Bank. Mr Khushiram currently acts as Economic and Financial Consultant for private and corporate clients.

Stéphane HENRY

Executive Director

Mr. Henry has more than 25 years of investment management experience, with the last 18 years as Group Chief Executive Officer of Investment Professionals Ltd ("IPRO"). IPRO has over USD 400 million of assets under management, with offices in Mauritius and Botswana. Mr. Henry holds a Master II degree in Wealth Management from the University of Clermont-Ferrand, France. He is a non-executive director of The Bee Equity Partners Ltd, a private equity firm that is involved in small to medium enterprise investments. Mr Henry is also an Executive Director of IPRO Growth Fund Ltd, a public interest entity ('PIE') listed on the Official List of the Stock Exchange of Mauritius.