

Veritas Asset Management LLP

Coronavirus (COVID-19) Update

Dear Client,

Veritas Asset Management LLP (VAM LLP) is monitoring closely the developments with respect to the Coronavirus (COVID-19) to ensure we are continuing to service our clients to a high level and look after the wellbeing of our staff.

VAM LLP has a business continuity plan which is regularly tested and sets out procedures to follow in the event of a major business interruption or event. In particular, each of our staff members have a virtualised workstation which allows them to work remotely and provide the same operational and investment services as they would, were they to be in our offices. Where required, additional resources have been provided. We are ensuring our cybersecurity remains robust, to cater for this work environment and our security policy is adhered to at all times.

Our response to the COVID-19 situation includes the following:

- Communication to all staff on best practices as set out by the World Health Organisation and the UK government.
- We have contacted and continue to monitor all of our critical third-party providers including our fund custodians and administrators to confirm their operational readiness, and that they will be providing uninterrupted services.
- We have restricted non-essential business travel and enforced telephone or video conference meetings rather than face-to-face.
- We have requested that staff members consult with us with regard to their personal travel plans, assessing any staff members returning from overseas, and requesting staff to self-isolate and work from home if they have recently returned from a country at risk as appropriate.
- As mentioned, all staff have the ability to work remotely as part of our standard set up and we have implemented scheduled business interruption test days to revalidate our ability to operate under these circumstances. We have also implemented flexible working for our staff members to allow remote working in the situation where working in the office is impractical or unadvisable

We will continue to review all arrangements with regards to the coronavirus daily; currently we do not anticipate any business interruption.

26 March 2020