



November 7th, 2017

Signatory Declaration to the Investment Governance Code (I CODE)

Cartica Management, LLC, realizes our responsibilities to act in the best long term interest of our clients. In this fiduciary role, Cartica Management, LLC believes that investment in companies that incorporate environmental, social responsibilities and governance factors into their business strategies and practices will lead to sustainable long-term value creation to our clients.

By signing this letter, Cartica Management, LLC declares our adoption of the following Principles set out in the I Code issued by the Securities and Exchange Commission of Thailand, and our commitment to implementation consistent with our role and fiduciary responsibilities:

1. Adopt a clear written Investment Governance Policy
2. Properly prevent and manage conflicts of interest and prioritize advancing the best interest of clients.
3. Make informed investment decisions and engage in active ongoing monitoring of investee companies.
4. Apply enhanced monitoring of and engagement with the investee companies if monitoring pursuant to (3) is considered insufficient.
5. Have a clear policy on exercising voting rights and disclosure of voting results.
6. Act collectively with other investors and stakeholders as appropriate.
7. Regularly disclose the Investment Governance Policy and compliance with the policy.

A handwritten signature in blue ink, appearing to read "Jeffrey D. Nuechterlein".

Mr. Jeffrey D. Nuechterlein
Chairman and Independent Board Member
Cartica Management, LLC