

Business Continuity Plan

SouthernSun has developed the following Business Continuity Plan (“BCP”) to describe the firm’s recovery procedures after an event, including a cyber-related attack or a pandemic scenario, has interrupted business operations. The purpose of the BCP is to minimize the impact of a disaster to the firm, its employees, and clients. The primary focus of this plan is for business continuation on an emergency level in order to restore critical activities within an immediate timeframe; provided that a framework for full recovery is embedded into this BCP depending on the scale and scope of the disaster’s impact to the firm’s operations. This BCP is available for public consumption with the exception of Appendix A which contains internal and confidential information related to the firm’s key vendors and service providers. Any business continuity efforts associated with SSAM UK are incorporated under this BCP. Any information or files that are specific to SSAM UK have been housed within its parent’s server environment and backed up as described below, ensuring that it can continue its operations in the event of a disaster or some other interruption to SSAM UK’s day-to-day activities.

Scope and Objectives

The major objectives of the SouthernSun BCP are to:

- Guide employees when responding to a major disruption in service
- Provide a formal notification process in which appropriate management, emergency services, and others are notified
- Restore critical operations with minimal financial loss and disruption to core business processes
- Maintain confidence and working relationships with clients and vendors
- Remain in compliance with statutory and regulatory requirements

General Assumptions

- SouthernSun’s BCP focuses on mission and business critical operations
- Key staff members may not be available as a result of the interruption
- The BCP should enable the business to resume critical business functions 24 to 72 hours after a disaster occurs

Business Priorities

- Managing and administering client portfolios
- Executing the investment decision process and limited trade operations
- Communicating with clients

Declaring an Emergency

The Business Continuity Leader, William P. Halliday III, will be responsible for declaring an emergency situation. In the event that the Business Continuity Leader is not able to make such declaration, the responsibility will be owned the Management Team.

The Business Continuity Leader, or his delegates, will be responsible for maintaining a list of all current employees and their contact information. All employees are required to review their contact information and make any appropriate changes at least annually.

Notification

Upon a disaster that impacts normal business operations, the following steps are to be initiated.

- The Business Continuity Leader is to (as appropriate):
 - Make initial assessment of impact on employee safety, data and property security, client service continuity;
 - Initiate implementation of appropriate response to disaster;
 - Notify all employees with
 - Operations status, and
 - Employee location and action responsibilities;
 - Contact civil emergency authorities for instructions;
 - Notify landlord/property manager; and
 - Notify insurers
 - Property and Casualty,
 - Life Insurance, and
 - Disability

Disaster Scenarios Contemplated

SouthernSun has developed the following disaster classification system:

- Level 1:** Disaster at the local infrastructure level (e.g., Internet/phone outage)
- Level 2:** Disaster at the local office level (e.g., power outage/fire, cyber-attack)
- Level 3:** Disaster at the local area level (e.g., earthquake, pandemic)

Team Communications

A determination will be made by the Business Continuity Leader in tandem with the Management Team as to the severity and operational impact to the firm by a Level 2 or 3 disaster. If the Management Team cannot be reached, the Business Continuity Leader shall take it upon himself to make such decisions.

Once a determination has been made, the Management Team and BCP Team Leaders (as defined below), will initiate the calling tree to advise employees of the emergency declaration, operational status, and any action steps. BCP Team Leaders will follow up with members of their respective teams to provide more detailed information and specific instructions to ensure coverage of critical functions.

BCP Team Leaders include the following individuals:

- William Halliday – Corporate Administration
- Michael Cross – Investment
- Brad Clayton – Compliance and Legal
- John Roach – Operations and Trading Functions
- Samantha Gould – Client Relations

Finally, the Business Continuity Leader and/or BCP Team Leaders will email instructions to employees regarding access to mission critical applications.

Client/Media Communications

In the event of a business continuity scenario the Client Relations Team will manage all client correspondence and general media requests in conjunction with the Management Team to the extent possible. All employees should direct any such correspondence or request to their attention immediately.

Regulatory Communications

The Chief Compliance Officer, William P. Halliday III, will manage any regulatory correspondence that may be required in the event of a business continuity scenario. All employees should direct any such communication to his attention immediately.

Testing, Training, and Document Maintenance

The BCP will be reviewed on a periodic basis and updated by a member of the Corporate Administration and Compliance and Legal Teams whenever key employee contact or any other information changes. A new copy of the BCP will then be circulated to employees. All employees also undergo training in the BCP operation no less than annually.

The various procedures outlined in the BCP will be tested no less than annually to ensure integrity. Testing will be coordinated and documented by the Compliance and Legal Team, in conjunction with the Chief Administrative Officer, and the BCP may be revised based on the results of the tests.

Server Safeguards

In the event of a physical server outage, SouthernSun has implemented a "Hot Spare" server. The existing servers replicate data to the "Hot Spare" server hourly. If needed, the "Hot Spare" server can spin up, and business will continue as normal. Monthly testing is performed on the "Hot Spare" server to ensure data replication and verify systems work. The replication process is monitored daily.

Key Man Death or Disability – Succession of Authority

In the event that the CEO/CIO is unable to perform his duties, Phillip W. Cook will assume all such duties. If the CCO/COO is unable to perform his duties, W. Bradley Clayton will assume the CCO duties while the Management Team will oversee the COO responsibilities.

A copy of the complete BCP will be distributed to each employee and should be kept by each employee onsite, as well as at home.

