



THE
OMERTA
GROUP

Supervisory Board Director

FLOW ■ TRADERS

NEW YORK LONDON SINGAPORE HONG KONG



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GROUP

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Flow Traders

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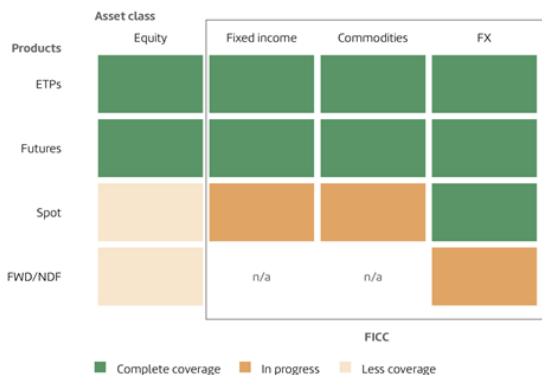
Who they are

Flow Traders (<https://www.flowtraders.com/>) is a leading global technology-enabled liquidity provider, specialized in Exchange Traded Products (ETPs). They seek to grow the organization further, thereby ensuring that their trading desks in Europe, the Americas and Asia provide liquidity across all major exchanges, globally, 24 hours a day. Founded in 2004, they continue to cultivate the entrepreneurial, innovative and team-oriented culture that has been with them since the beginning. The Flow Traders 2019 Annual Report can be found [here](#).

What they do

As a technology company operating in a financial environment, they use their principal technology platform to quote bid and ask prices in thousands of ETP listings, as well as similar financial products. They also provide liquidity to institutional counterparties off-exchange across all regions: the Americas, APAC and EMEA. Market participants benefit from higher execution quality and lower overall trading costs, while the markets benefit from greater efficiency and more transparency. As a principal trading firm, they focus on providing liquidity in financial products both on- and off-exchange across the globe on an ever-increasing number of venues and to a constantly growing number of institutional counterparties. They design strategies using publicly available information, as well as simple, non-controversial, and transparent order types. They are a strong supporter of fair, transparent and orderly markets. They do not have a directional opinion on the markets and aim to be hedged perfectly and instantaneously. This focus on risk management is at the heart of their organization.

Product coverage



Institutional Trading

ETP Value Traded

€1,009
bn

Continuously quoting

~7,900
ETPs worldwide

Off-exchange Trading with

>1,300
Approved Counterparties



Culture

Unique, 'one team'-driven culture

Flow Traders fosters an entrepreneurial, innovative and strong collaborative culture, which rewards people for their contributions to the company as a whole rather than only in their direct area of responsibility. The culture is underpinned by the four-eyes principle and by disciplined risk awareness at every level of the organization.

They strive for continuous improvement and hold themselves to industry-leading compliance and regulatory standards. They have a strong track record in recruiting, developing and retaining talent. They nurture a unique 'one team' philosophy by stimulating the sharing of ideas and best practices through employee rotation both within and between their offices. The seamless integration of teamwork, ETP market expertise, risk management, technology and connectivity enables them to offer competitive pricing, while always remaining in control.

Values

Flow Traders continues to cultivate the entrepreneurial, innovative and team-oriented culture that has been with them since the beginning. This is built upon four core values:

- Open, informal and diverse
- Taking ownership
- Entrepreneurial
- Team player

These values are a reflection of Flow Traders beliefs and they shape the firm's culture. They believe that how you perform is more important than what you wear. So employees dress comfortably for work – jeans, t-shirts and sneakers are common. They believe that what someone says is more important than who says it. They believe that the contributions of their team-members are crucial to the success of the company. They believe that two people know more than one, and that people can have great ideas even in areas different to their core expertise. Which is why they welcome and encourage individuals to share their opinions. Anyone with a good idea, in their own area of expertise or another, is encouraged to share. This is part of the open, informal and diverse culture that makes them who they truly are.



Management Team

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CEO – Dennis Dijkstra

Dennis Dijkstra was re-appointed as a member of the Management Board and CEO in May 2019. He joined Flow Traders as Chief Financial Officer in 2009 and was first appointed Co-CEO in January 2014. Dennis leads our Institutional Trading, HR, Recruitment, and Finance departments. He additionally focuses on strategy, internal audit, organizational structure and relationships with issuers, investors, and regulators. Prior to joining Flow Traders, Dennis held positions at Arthur Andersen, Fxtr Securities, NIBC and Sparck. He currently serves as a board member (treasurer) of APT, the Association of Proprietary Traders in the Netherlands. Furthermore, Dennis is a supervisory director of DMF Investment Management B.V. Dennis is a Dutch national who holds a Master's degree in Business Economics from the University of Amsterdam.

Chief Technology Officer – Thomas Wolff

Thomas Wolff joined Flow Traders as a Senior System Administrator in 2009. He was named Global Head of IT in 2013 and Global Head of Technology in 2016, leading the Development, Quality Assurance, and Technology Operations departments. In 2018, Thomas joined the Management Board as Managing Director and Chief Technology Officer. Prior to joining Flow Traders, Thomas worked for nine years at an independent trading software vendor. Thomas is a German national who holds an applied science degree from the FOM Hochschule Frankfurt a.M.

Chief Trading Officer – Folkert Joling

Folkert Joling joined Flow Traders as a Trader in 2006, becoming Head of Trading in 2011 and Global Head of Trading in 2016. With eleven years of trading experience, Folkert joined the Management Board as Managing Director and Chief Trading Officer in 2018. As Chief Trading Officer, Folkert is responsible for the development and realization of the Flow Trader's trading strategies, business development, trading processes and our daily trading operations. Folkert is a Dutch national who holds a Master's degree in Applied Mathematics from the Twente University.

Chief Risk Officer – Britta Achmann

Britta Achmann was appointed as a member of the Management Board and Chief Risk Officer (CRO) on 24 June 2020. She joined Flow Traders on 1 February 2020. Prior to joining Flow Traders, Britta gained over 15 years of relevant risk and control experience at major US and UK financial institutions and held the position of Head of Business Implementation, Market Risk at Deutsche Bank in London. Previously, she also held senior risk positions at RBS and held various derivative structuring and trading roles at JPMorgan. Britta is a German national who holds a MBA from Carnegie Mellon University (Pittsburgh, USA), a Master of Science, Probability and Statistics degree from Syracuse University (Syracuse, USA) and a Diploma in Mathematics from the Technische Universität Berlin (Germany).



Existing Supervisory Board

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Eric Drok – Chairman

Eric was appointed Chairman of the Supervisory Board on 9 July 2015. He serves on the Remuneration & Appointment Committee, the Audit Committee, the Risk Committee and the Trading & Technology Committee. In 2019, Eric was reappointed for a second, four-year, term, expiring in 2023. Eric has 30 years domestic and international banking experience, including at ABN AMRO's predecessors, ING Bank and its predecessors and Rabobank. He served as CEO of ING Direct and ING Bank Australia between 2006 and 2009, before becoming a board member of ING Bank Śląski (Poland) until 2011. He then moved to Rabobank, serving three years as Chief International Direct & Retail Banking. He was a non-executive board member at several banks in Europe, Africa and Australasia. His other functions include sitting on the Supervisory Board of Euro Pool Systems International B.V. Lievense B.V. and The Greenery B.V., he is a non-executive board member of Bison Bank (Portugal) and a non-executive board member of Banca Monte Paschi Belgio (Belgium). Eric is also Operating Partner at HG-Capital in London.

Roger Hodenius

Roger was appointed member of the Supervisory Board on 9 July 2015. In 2019, Roger was reappointed for a second, four-year, term, expiring in 2023. He is Chairman of the Risk Committee and is a member of the Trading and Technology Committee and the Remuneration and Appointment Committee. Roger is one of the co-founders of Flow Traders and served as its Co-CEO from its inception in 2004 until January 2014. Roger was responsible for developing Flow Traders' vision and culture, the trading strategies and the trading floor. Roger served on the Supervisory Board of ThinkCapital Holding B.V. between 2010 and 2012.

Jan van Kuijk

Jan was appointed Vice-Chairman of the Supervisory Board on 9 July 2015. He is Chairman of the Trading and Technology Committee, and is a member of the Audit Committee, the Risk Committee, and the Remuneration and Appointment Committee. His current term expires in 2022. Jan is one of the co-founders of Flow Traders and served as its Co-CEO from its inception in 2004 until January 2014. Until 1996, Jan served as a partner at Optiver, a proprietary trading firm, and was involved in setting up its first electronic trading activities at Deutsche Börse in 1993. In 1997 he co-founded Newtrade Financial Group, an options market-making firm which discontinued after he co-founded Flow Traders in 2004.



Existing Supervisory Board Continued

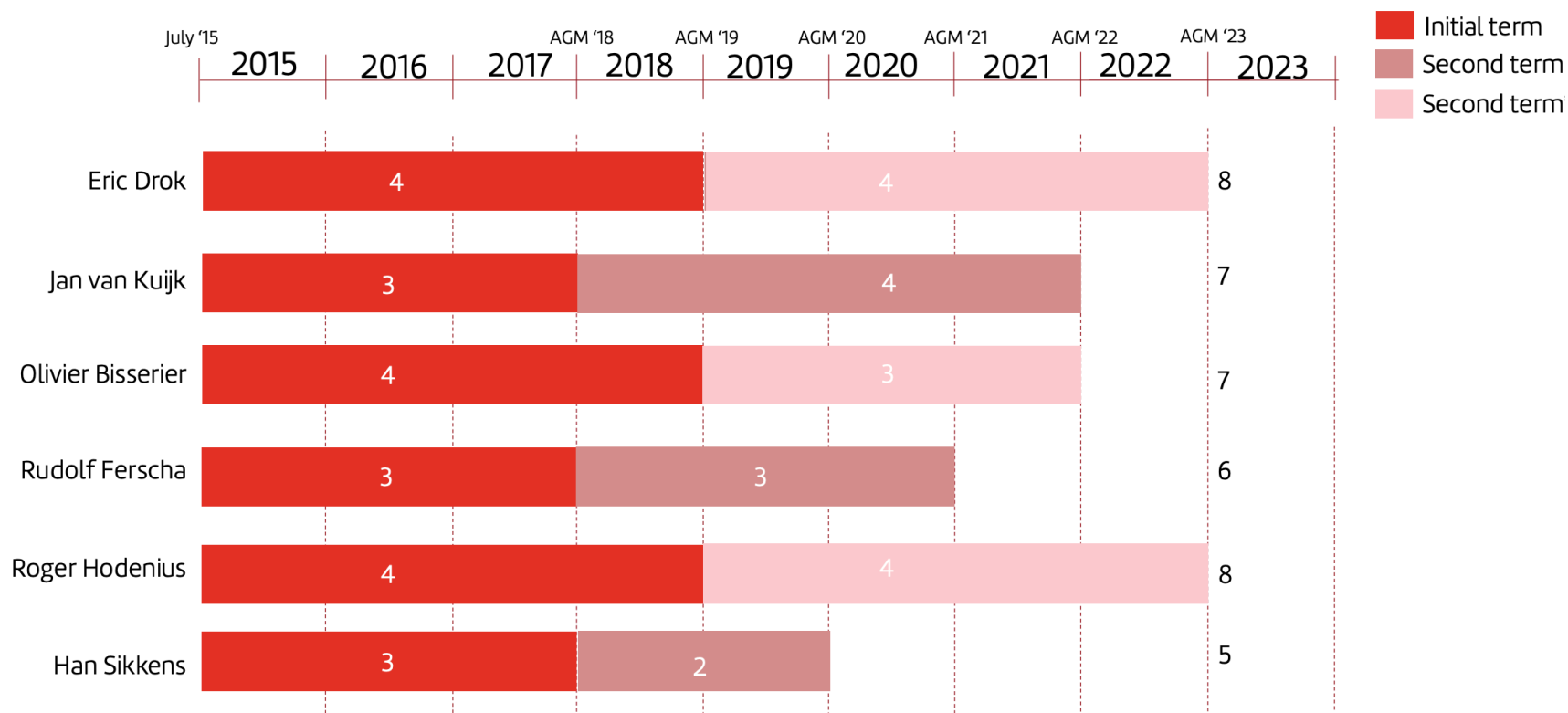


Olivier Bissierier

Olivier was appointed member of the Supervisory Board on 9 July 2015. In 2019, Olivier was reappointed for a second, three-year, term, expiring in 2022. He is Chairman of the Audit Committee, and serves on the Trading & Technology Committee and the Risk Committee. Until 31 March 2019 Olivier Bissierier is the CFO of Booking.com. He has over 25 years of experience in international financial roles. He was a senior manager for PwC until 2000, then had finance director roles and served as European CFO of TNS , an LSE -listed market research group.

Rudolf W. Ferscha

Rudolf was appointed member of the Supervisory Board on 9 July 2015. He is Chairman of the Remuneration and Appointment Committee, and is a member of the Trading and Technology Committee and the Risk Committee. His current term expires in 2021. Originally a corporate finance and capital markets lawyer, he has over 25 years' board-level experience at international financial institutions, including executive roles on the management boards of Goldman Sachs Bank in Frankfurt and of Deutsche Börse AG. For more than a decade he held direct oversight responsibility for FSA and BaFin regulated derivatives and securities trading businesses. Between 2000 and 2005, Rudolf served as CEO of Eurex, and from 2003 to 2005 Rudolf was Chairman of the Management Board of the Frankfurt Stock Exchange. He is currently independent Board Director of Moody's Investors Service Limited, Moody's Investors Service EMEA Limited, Moody's France SAS and Moody's Deutschland. He is also an independent Board Director at DEAG Classics AG, a partner at Gledhow Capital Partners and Chairman of the Advisory Board at Mainberg Asset Management GmbH.



TOP-10 SHAREHOLDERS:

| Ownership | Name | Shares | Current Value | Change % | Portfolio % | Last Reported Holding Date |
|-----------|--|-----------|---------------|----------|-------------|----------------------------|
| 12.62% | Javak Investments B.V. | 5,686,826 | €178.5m | 0% | no data | 31/12/2019 |
| 10.40% | Avalon Holding B.V. | 4,686,825 | €147.1m | 0% | no data | 31/12/2019 |
| 3.02% | Franklin Resources, Inc. | 1,359,507 | €42.7m | -4.97% | 0.02% | 11/06/2020 |
| 2.90% | Invesco Ltd. | 1,307,574 | €41.0m | 0% | 0.01% | 12/03/2020 |
| 2.89% | Norges Bank Investment Management | 1,303,696 | €40.9m | 37.47% | 0.01% | 30/09/2020 |
| 2.55% | Jupiter Unit Trust Managers Limited | 1,149,947 | €36.1m | 0% | 3.59% | 06/09/2019 |
| 2.31% | J.P. Morgan Asset Management, Inc. | 1,042,443 | €32.7m | -18.64% | 0.01% | 28/08/2020 |
| 2.26% | Dennis Matthijs Dijkstra | 1,020,000 | €32.0m | 0% | no data | 31/12/2019 |
| 1.87% | The Vanguard Group, Inc. | 840,945 | €26.4m | 0.30% | no data | 31/08/2020 |
| 1.71% | Boston Partners Global Investors, Inc. | 770,000 | €24.2m | -9.94% | 0.02% | 30/06/2020 |

SHARES HELD BY MEMBERS OF THE MANAGEMENT BOARD

(31 December 2019)

| | | % of outstanding total shares |
|-----------------|------------------|-------------------------------------|
| Dennis Dijkstra | 1,020,000 | 2.20 |
| Folkert Joling | 380,000 | 0.82 |
| Thomas Wolff | 29,399 | 0.06 |
| Total | 1,402,694 | 3.01 |

SHARES INDIRECTLY HELD BY MEMBERS OF THE SUPERVISORY BOARD

(31 December 2019)

| | | % of outstanding total shares |
|--------------------------|-------------------|-------------------------------------|
| R. Hodenius | | |
| (Avalon Holding B.V.) | 4,686,825 | 10.07 |
| J.T.A.G. van Kuijk | | |
| (Javak Investments B.V.) | 5,686,826 | 12.22 |
| Total | 10,373,651 | 22.29 |



Position Overview



Flow Traders are seeking to recruit a Supervisory Board Director. The position will be focused on expansion in the United States and on corporate strategy, playing both a key strategic and M&A advisory role as well as an emphasis on developing the firms fixed income product offering. Importantly, Flow Traders would like to hire a female into this position.

Responsibilities/ requirements

- Capable of committing to 6-8 meetings a year;
- Sector relevance, with a financial background and understanding of systematic markets and sales and/or trading ;
- Someone with an international background in financial technology or the broader financial markets sector;
- Ideally bringing knowledge of US markets, US business expansion, and experienced in dealing with US regulators;
- Deep knowledge of financial markets instruments, specifically in the fixed income product related space;
- In this role a financial background coupled with systematic/trading acumen is more important, in order to add a global perspective on strategy and risk;
- Good understanding of the risk, capital allocation, pricing and operational issues related to financial markets trading;
- Candidate will operate across several Committees (Audit Committee as well as others committee such as the Trading & Technology Committee and the Risk Committee).

Cultural fit

From a personality perspective, Flow Traders will be looking for individuals that thrive in fast-growing, entrepreneurial, trading environments. They seek agile 'can do' individuals who can cut through red tape and are experienced operating at pace, often found in expanding tech-driven businesses.

Additional information

Within the existing Supervisory Board, there is a plethora of finance and trading knowledge in ETPs, particularly with two founders sitting on the Board. As such, Flow Traders will be looking to add complementary skills to the existing team.



The Firm



The Omerta Group is a market leader in Executive Search, utilising our global network to provide customised talent solutions to Hedge Funds, Sovereign Wealth Funds, Commodity Trading Houses, Investment Banks, Investment Managers, Private Banks and Private Equity firms.

Started in 2002, The Omerta Group focuses on clients from our offices in New York, London, Hong Kong and Singapore.

Our clients include hedge funds, sovereign wealth funds, commodity trading houses, investment banks, investment managers, private banks and private equity firms located across Asia, Europe and The Americas. We have a global team of 45 professionals, with all services provided in-house.

We believe in confidentiality and discretion. We work with clients to deliver the best talent, utilising our network of contacts located across the globe. Our global network is our differentiating factor.

The majority of our assignments are repeat business with clients we have worked with for many years. We are an extension of clients, a trusted partner; their goals are our priority.



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