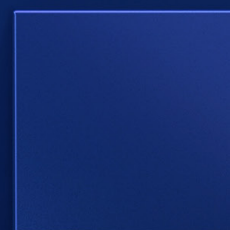


Citadel Advisors Europe Limited

Corporate Governance Statement for the year ended 31 December 2025



Corporate Governance Statement

SECTION 172(1) STATEMENT

As set out in section 172 of the UK Companies Act 2006 (the "Act"), the Directors are required to act in a way that they consider, in good faith, to be most likely to promote the success of Citadel Advisors Europe Limited ("CAEU" or the "Company") for the benefit of its members as a whole. In performing its duties under the Act, the Board is required to have regard to, amongst other matters: the likely consequences of any decision in the long term; the need to foster the Company's business relationships with suppliers, customers and others; the impact of the Company's operations on the community and environment; and the need to engage with key stakeholders in order to maintain a reputation for high standards of business conduct. The Directors give careful consideration to the factors set out above in discharging their duties.

BOARD ROLES, RESPONSIBILITIES AND DECISION MAKING

The Company is a consolidated subsidiary of Citadel Limited Partnership ("CLP") which is privately owned and ultimately controlled by Kenneth Griffin, its founder. Given its ownership structure and its role within the Citadel Group, the Board of Directors looks to implement the Citadel Group strategy through the Company whilst ensuring adherence with local requirements and considering the impact on key stakeholders. The Board of Directors has responsibility for decision-making with respect to matters deemed to be of significance or strategic importance for CAEU. The Citadel Group references CLP together with its consolidated subsidiaries and related companies.

At 31 December 2025, the Board comprised three Directors, one of whom is also part of the Citadel Group leadership team and was employed by a U.S. affiliate. The Board, in discharging its duties, delegates authority to Management. The remit and responsibility of each committee is clearly defined and updated periodically as required. The principal management committee is the Executive and Operating Committee (the "EOC"), which consists of senior management of the Company and other Citadel Group employees. The Board receives regular updates from Management on the Company's financial performance, risk limits, and compliance with laws, rules and regulation, which all are considered as part of the Board of Directors' ongoing oversight to ensure the Company is managed in a manner that promotes its long term success. Management also presents proposals on significant matters to the Board of Directors for review, challenge and approval, including but not limited to changes to the Company's risk appetite and tolerances. In considering these and other matters, the Board of Directors consistently considers whether the proposal would promote the long-term success of the Company.

STAKEHOLDER ENGAGEMENT

The Directors recognise the value of building strong and transparent relationships with stakeholders in promoting and achieving the long-term success of the Company. In making decisions and performing its oversight role, the Board of Directors takes into account the views and interests of key stakeholders, including its shareholder, related companies and service providers, regulators, trading venues and suppliers. Considering the impact on a broad range of stakeholders is an important part of the decision-making process and the Board seeks to consider the interests and priorities of each stakeholder group. However, the Board acknowledges that in balancing different perspectives it is not always possible to deliver the desired outcome for all stakeholders.

Shareholder

The Company is a wholly owned subsidiary of a privately owned group. One of the Directors is part of the Citadel Group leadership team and will consider the interest of the ultimate owner and strategy of the wider Citadel Group in decision making to ensure alignment. In addition, the Directors are in frequent dialogue with the wider Citadel Group senior management to ensure their feedback is sought with respect to decision-making.

Employees

The Company does not have any direct employees but a number of staff employed by affiliates support the Company in performing its regulated portfolio management activity.

All significant departments and functions are represented on the EOC or other management level committees attended by the UK-based Directors of the Company. This helps to ensure active feedback and engagement between staff supporting the investment management activities of the Company and the Board. In addition, the Citadel Group has regular town hall meetings to which all staff of key service providers are invited to help ensure the Citadel Group strategy and plans are understood by the staff.

The Company promotes a strong compliance culture, led by its Board of Directors and Management. This is maintained through the operational risk management framework, compliance monitoring program and remuneration policy, which promotes effective risk management.

Corporate Governance Statement

The Board of Directors also receives regular updates on conduct risk metrics, which provides it with relevant data and information on conduct, culture, and emerging issues of key service providers.

Regulators and Trading Venues

The Board recognises the importance of an ongoing constructive dialogue with regulators and policymakers to share the Citadel Group's experience as a market stakeholder and its recommendations on best practices across financial market legislative and regulatory developments. The Citadel Group is committed to the integrity, transparency, efficiency, competitiveness and stability of financial markets. The Company has consistently engaged with policymakers and regulators to ensure the successful implementation of key financial services regulations. The Board has requested and received regular updates on regulatory matters of relevance for the Company and on the status of the Citadel Group's regulatory engagement and dialogue.

Suppliers

The Company is committed to supporting and developing strong relationships with suppliers, and understands the importance of meeting payment terms, particularly for smaller businesses. The Directors noted that the Company had met its key performance indicators in relation to payment periods.

On behalf of the Board

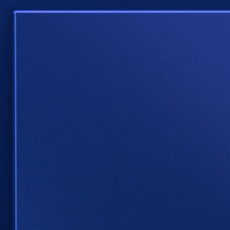


Steven Atkinson, Director

22 April 2026

Citadel Management (Europe) II Limited

Corporate Governance Statement for the year ended 31 December 2025



Corporate Governance Statement

SECTION 172(1) STATEMENT

As set out in section 172 of the UK Companies Act 2006 (the "Act"), the Directors are required to act in a way that they consider, in good faith, to be most likely to promote the success of Citadel Management (Europe) II Limited ("CMEL II" or the "Company") for the benefit of its member. In performing its duties under the Act, the Board is required to have regard to, amongst other matters: the likely consequences of any decision in the long term; the interests of the Company's employees; the need to foster the Company's business relationships with suppliers, customers and others; the impact of the Company's operations on the community and environment; and the need to engage with key stakeholders in order to maintain a reputation for high standards of business conduct. The Directors give careful consideration to the factors set out above in discharging their duties.

BOARD ROLES, RESPONSIBILITIES AND DECISION MAKING

Throughout the year ended 31 December 2025, the Company was a consolidated subsidiary of CLP which is privately owned and ultimately controlled by Kenneth Griffin, its founder.

At 31 December 2025, the Board comprised three executive Directors. The Board, in discharging its duties, delegates authority to Management for the day-to-day running of the business. Management is responsible for implementing decisions made at the Citadel Group level and will ensure adherence with local requirements whilst considering the impact on key stakeholders. The Board of Directors has responsibility for decision-making with respect to matters deemed to be of significance or strategic importance for CMEL II. CMEL II, in its capacity as managing corporate member of HFELP, has responsibility for decision-making alongside the other members of HFELP as set out in the HFELP limited liability partnership deed.

STAKEHOLDER ENGAGEMENT

The Directors recognise the value of building strong and transparent relationships with stakeholders in promoting and achieving the long-term success of the Company. In making decisions and performing its oversight role, the Board of Directors takes into account the views and interests of key stakeholders, including its shareholder, employees, related companies and service providers and suppliers. Considering the impact on a broad range of stakeholders is an important part of the decision-making process and the Board seeks to consider the interests and priorities of each stakeholder group. However, the Board acknowledges that in balancing different perspectives it is not always possible to deliver the desired outcome for all stakeholders.

Shareholder and Related Companies

The Company is a wholly owned subsidiary of a privately owned group. The Directors are part of the Citadel Group leadership team in Europe and consider the interest of the ultimate owner and strategy of the wider Citadel Group in their decision making to ensure alignment, including in its role as a corporate member of HFELP. In addition, the Directors are in frequent dialogue with the wider Citadel Group senior management to ensure their feedback is sought with respect to decision-making.

Employees

The Company operates as a meritocracy and in doing so recognises the importance of hiring, developing and retaining leading professionals across each function within the Company. Robust processes are in place to attract the best talent to work in highly effective teams. The Citadel Group believes in hiring people and having employees who do things the right way, who act with integrity and who practice sound judgement and common sense in all their actions and who conform to the letter and spirit of the law at all times. Further, a culture of continual learning and development for all employees is supported to ensure they continue to remain effective and can grow in their roles.

Suppliers

The Company is committed to supporting and developing strong relationships with suppliers, and understands the importance of meeting payment terms, particularly for smaller businesses. The Directors noted that the Company had met its key performance indicators in relation to payment periods.

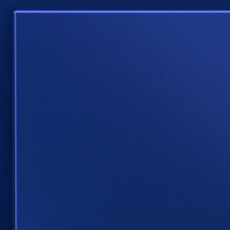
On behalf of the Board



Steven Atkinson, Director
24 April 2026

Citadel Management (Europe) III Limited

Corporate Governance Statement for the year ended 31 December 2025



Corporate Governance Statement

SECTION 172(1) STATEMENT

As set out in section 172 of the UK Companies Act 2006 (the "Act"), the Directors are required to act in a way that they consider, in good faith, to be most likely to promote the success of Citadel Management (Europe) III Limited ("CMEL III" or the "Company") for the benefit of its member. In performing its duties under the Act, the Board is required to have regard to, amongst other matters: the likely consequences of any decision in the long term; the interests of the Company's employees; the need to foster the Company's business relationships with suppliers, customers and others; the impact of the Company's operations on the community and environment; and the need to engage with key stakeholders in order to maintain a reputation for high standards of business conduct. The Directors give careful consideration to the factors set out above in discharging their duties.

BOARD ROLES, RESPONSIBILITIES AND DECISION MAKING

The Company is a consolidated subsidiary of CLP (which together with its consolidated subsidiaries and related parties is referred to as the "Citadel Group"). The Citadel Group is privately owned and ultimately controlled by Kenneth Griffin, its founder.

At 31 December 2025, the Board of Directors comprised three executive Directors. The Board, in discharging its duties, delegates authority to Management for the day-to-day running of the business. Management is responsible for implementing decisions made in line with Citadel Group strategy and will ensure adherence with local requirements whilst considering the impact on key stakeholders. The Board of Directors has responsibility for decision-making with respect to matters deemed to be of significance or strategic importance for CMEL III.

STAKEHOLDER ENGAGEMENT

The Directors recognise the value of building strong and transparent relationships with stakeholders in promoting and achieving the long-term success of the Company. In making decisions and performing its oversight role, the Board of Directors takes into account the views and interests of key stakeholders, including its shareholder, employees, related companies and service providers and suppliers. Considering the impact on a broad range of stakeholders is an important part of the decision-making process and the Board seeks to consider the interests and priorities of each stakeholder group. However, the Board of Directors acknowledges that in balancing different perspectives it is not always possible to deliver the desired outcome for all stakeholders.

Shareholder and Related Companies

The Company is a wholly owned subsidiary of a privately owned group. The Directors are part of the Citadel Group leadership team in Europe and consider the interest of the ultimate owner and strategy of the wider Citadel Group in their decision making to ensure alignment. In addition, the Directors are in frequent dialogue with the wider Citadel Group senior management to ensure their feedback is sought with respect to decision-making.

Employees

The Company operates as a meritocracy and in doing so recognises the importance of hiring, developing and retaining leading effective teams. The Citadel Group believes in hiring people and having employees who do things the right way, who act with integrity and who practice sound judgement and common sense in all their actions and who conform to the letter and spirit of the law at all times. Further, a culture of continual learning and development for all employees is supported to ensure they continue to remain effective and can grow in their roles.

Suppliers

The Company is committed to supporting and developing strong relationships with suppliers, and understands the importance of meeting payment terms, particularly for smaller businesses. The Directors noted that the Company had met its key performance indicators in relation to payment periods.

On behalf of the Board

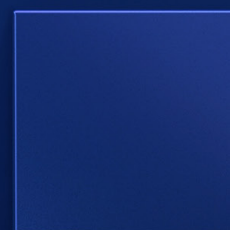


Steven Atkinson, Director

24 April 2026

Citadel Enterprise Europe Limited

Corporate Governance Statement for the year ended 31 December 2025



Corporate Governance Statement

SECTION 172(1) STATEMENT

As set out in section 172 of the UK Companies Act 2006 (the "Act"), the Directors are required to act in a way that they consider, in good faith, to be most likely to promote the success of Citadel Enterprise Europe Limited ("CEEU" or the "Company") for the benefit of its members as a whole. In performing its duty under the Act, the Board of Directors is required to have regard to, amongst other matters: the likely consequences of any decision in the long term; the need to foster the Company's business relationships with suppliers, customers and others; the impact of the Company's operations on the community and environment and the need to engage with key stakeholders in order to maintain a reputation for high standards of business conduct. The Directors give careful consideration to the factors set out above in discharging their duties.

BOARD ROLES, RESPONSIBILITIES AND DECISION MAKING

The Company is a wholly owned subsidiary of Citadel Enterprise Americas LLC (which together with its subsidiaries and related companies is referred to as the "Citadel Group"). The Citadel Group is privately owned and ultimately controlled by Kenneth Griffin, its founder.

At 31 December 2025, the Board of Directors comprised two executive Directors. The Board, in discharging its duties, delegates authority to Management for the day-to-day running of the business. Management is responsible for implementing decisions in line with Citadel Group strategy and will ensure adherence with local requirements whilst considering the impact on key stakeholders. The Board of Directors has responsibility for decision-making with respect to matters deemed to be of significance or strategic importance for CEEU.

STAKEHOLDER ENGAGEMENT

The Directors recognise the value of building strong and transparent relationships with stakeholders in promoting and achieving the long-term success of the business. In making decisions and performing its oversight role, the Board of Directors takes into account the views and interests of the Company's key stakeholders, including its shareholder, related companies and suppliers. Considering the impact on a broad range of stakeholders is an important part of the decision-making process and the Board of Directors seeks to consider the interests and priorities of each stakeholder group. However, the Board of Directors acknowledges that in balancing different perspectives it is not always possible to deliver the desired outcome for all stakeholders.

Shareholder and Related Companies

The Company is a wholly owned subsidiary of a privately owned group. The Directors are part of the Citadel Group leadership team in Europe and consider the interest of the ultimate owner and strategy of the wider Citadel Group in decision making to ensure alignment. In addition, the Directors are in frequent dialogue with the wider Citadel Group senior management to ensure their feedback is sought with respect to decision-making.

Suppliers

The Company is committed to supporting and developing strong relationships with suppliers, and understands the importance of meeting payment terms, particularly for smaller businesses. The Directors noted that the Company had met its key performance indicators in relation to payment periods.

On behalf of the Board

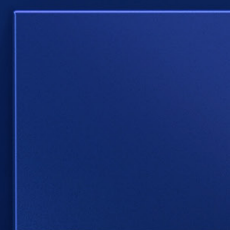


Steven Atkinson, Director

27 March 2026

Citadel Enterprise Europe Services Limited

Corporate Governance Statement for the year ended 31 December 2025



Corporate Governance Statement

SECTION 172(1) STATEMENT

As set out in section 172 of the UK Companies Act 2006 (the "Act"), the Directors are required to act in a way that they consider, in good faith, to be most likely to promote the success of Citadel Enterprise Europe Services Limited ("CEES" or the "Company") for the benefit of its members as a whole. In performing their duty under the Act, the Board of Directors is required to have regard to, amongst other matters: the likely consequences of any decision in the long term; the interests of the Company's employees; the need to foster the Company's business relationships with suppliers, customers and others; the impact of the Company's operations on the community and environment and the need to engage with key stakeholders in order to maintain a reputation for high standards of business conduct. The Directors give careful consideration to the factors set out above in discharging their duties.

BOARD ROLES, RESPONSIBILITIES AND DECISION MAKING

The Company is a wholly owned subsidiary of Citadel Services Group Holdings LP (which together with its subsidiaries and related companies is referred to as the "Citadel Group"). The Citadel Group is privately owned and ultimately controlled by Kenneth Griffin, its founder. The Company provides administrative services to related companies within the Citadel Group.

At 31 December 2025, the Board of Directors comprised two Directors who are also part of the Citadel Group leadership team. The Board, in discharging its duties, delegates authority to Management for the day-to-day running of the business. Management is responsible for implementing decisions in line with Citadel Group strategy and will ensure adherence with local requirements whilst considering the impact on key stakeholders. The Board of Directors has responsibility for decision-making with respect to matters deemed to be of significance or strategic importance for CEES.

STAKEHOLDER ENGAGEMENT

The Directors recognise the value of building strong and transparent relationships with stakeholders in promoting and achieving the long-term success of the business. In making decisions and performing its oversight role, the Board of Directors takes into account the views and interests of the Company's key stakeholders, including its shareholder, related companies, employees and suppliers. Considering the impact on a broad range of stakeholders is an important part of the decision-making process and the Board of Directors seeks to consider the interests and priorities of each stakeholder group. However, the Board of Directors acknowledges that in balancing different perspectives it is not always possible to deliver the desired outcome for all stakeholders.

Shareholder and Related Companies

The Company is a wholly owned subsidiary of the privately owned Citadel Group. The Directors are part of the Citadel Group leadership team and will consider the interest of the ultimate owner and strategy of the wider Citadel Group in decision making to ensure alignment. Management is in frequent dialogue with the Directors and wider Citadel Group senior management to ensure their feedback is sought with respect to decision-making.

Employees

The Company operates as a meritocracy and in doing so recognises the importance of hiring, developing and retaining leading professionals across each function within the Company. Robust processes are in place to attract the best talent to work in highly effective teams. The Directors believe in hiring people and having employees who do things the right way, who act with integrity and who practice sound judgement and common sense in all their actions and who conform to the letter and spirit of the law at all times. Further, a culture of continual learning and development for all employees is supported to ensure they continue to remain effective and can grow in their roles.

Suppliers

The Company is committed to supporting and developing strong relationships with suppliers, and understands the importance of meeting payment terms, particularly for smaller businesses. The Directors noted that the Company had met its key performance indicators in relation to payment periods.

On behalf of the Board



Gerald Beeson, Director

26 March 2026