Waystone Management Company (Lux) S.A.
19, rue de Bitbourg
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Luxembourg, 23 October 2025

WMC Lux Proposal to the Board of Brock Milton SICAV

Use of the *de minimis rule*

Investors are informed that the calculation and compensation of Net Asset Value (NAV) errors are governed by CSSF Circular 24/856. In accordance with this circular, a *de minimis* threshold exists for the compensation of NAV errors. Specifically, errors falling below a predetermined *de minimis* value, as defined within the fund's policies and procedures, may not be subject to individual compensation. In terms of cost effectiveness, the administrative costs' burden would outweigh the value of the compensation. The disruption of day-to-day operations associated with such correction operations would also divert the fund's managers and administrators from tasks more effective in the pursuit of the fund's objectives.

That *de minimis* value is conditioned by the costs commonly associated with the administrative and operational costs, such as transaction costs, involved in the compensation process.

After careful consideration and research on market best practices, this Board of Directors sets that *de minimis* value for the Funds **Brock Milton SICAV** at €50.00 (fifty euros)."

Fabio Giuliani
Head of Client Relationship Management
Conducting Officer

Fabio Giuliani

Julie Roeder
Head of Delegate Risk Oversight.
Conducting Officer