

Senior Managers and Certification Regime (SMCR) Responsibilities Map

EmergX Finance Corporation

Date: July 2025

1. Overview

This Responsibilities Map outlines the assignment of Senior Management Functions (SMFs) under the FCA's SMCR framework. It provides a clear structure of who is responsible for which regulated activities and internal controls.

2. Governance Structure

- Executive Chairman (SMF27)
- Chief Executive Officer (SMF1)
- Chief Risk & Compliance Officer (SMF16)
- Money Laundering Reporting Officer (SMF17)
- Independent Non-Executive Directors (non-SMFs)

All SMFs sit on the EFC Board and participate in strategic, risk, and compliance oversight.

3. SMF Role Holders and Responsibilities

- SMF1 – CEO (Otega Owumi): Responsible for overall strategy, operations, and performance
- SMF27 – Executive Chair (Hareter B. Oralusi): Leads governance, board coordination, and stakeholder oversight
- SMF16 – CRCO (Nicholas J. Connell): Ensures regulatory compliance, risk management, and policy oversight
- SMF17 – MLRO (Nicholas J. Connell): Oversees AML framework, suspicious transaction reporting, and training

4. Reporting Lines

The CEO reports to the Executive Chair. CRCO/MLRO report to the CEO and Board Risk & Compliance Committee. All material compliance, risk, and governance matters are escalated to the full board for quarterly review.

5. Review and Documentation

This responsibilities map is reviewed annually or upon any material changes to roles or structure. Role holders are subject to fit and proper assessments and attestations per FCA expectations.