

# Discretionary Management Agreement

This Discretionary Management Agreement (the “**Agreement**”) is entered into between:

**ACM Limited**, a private company limited by shares and registered in the Abu Dhabi Global Market (“ADGM”), registered number 000002050, whose office is at Unit 1, Floor 9, Al Maqam Tower, ADGM Square, Al Maryah Island, Abu Dhabi, United Arab Emirates (“**ACM**”, “**we**” or “**us**”);

and

Full name

Passport / registered address

(“**you**” or the “**Client**”),

(together, the “**Parties**”).

## 1. Construction

- 1.1 This Agreement incorporates the ACM Discretionary Management Terms of Business and any appendices thereto (as amended from time to time) (the “**TOBs**”, “**Terms of Business**”), which can be found at the following website: <https://acmgroupp.ae/documents/>.
- 1.2 You consent to and acknowledge that the **TOBs** are incorporated into this Agreement, form an integral part hereof, and may be provided to you in an electronic format (including, without limitation, by use of websites), including where we are required to provide you with information by way of a durable medium, to the extent permitted by applicable laws and regulations.
- 1.3 In the event of a conflict or inconsistency between this Agreement and the **TOBs**, this Agreement will prevail.
- 1.4 Unless expressly otherwise defined herein or in the **TOBs**, capitalized terms have the meanings given to them in rules of the ADGM’s Financial Services Regulatory Authority (the “**FSRA**”).
- 1.5 A “**Rule**” is a reference to a rule contained in the **FSRA** Conduct of Business Module (“**COBS**”).

## 2. Commencement of Business Relationship

- 2.1 This Agreement commences on the Commencement Date and sets forth the terms and conditions pursuant to which ACM may from time to time provide you with certain financial services connected with management of assets as described in more details in the TOBs.

### **3. Regulated Services provided by ACM**

- 3.1 By signing this Agreement the Client grants ACM the mandate and power of attorney (when applicable) to manage all the Assets under management in the Account(s) with Bank or other financial institutions, and shall at its sole expense cover the costs of maintaining those in accordance with provisions of the Agreement and TOBs.

### **4. Regulatory Status**

- 4.1 ACM is authorised and regulated by the FSRA under Financial Services Permission Number 180022. This Agreement constitutes a “client agreement” between ACM and the Client for the purposes of the COBS.

### **5. Classification**

- 5.1 ACM will classify and treat you as a Professional Client unless you elect to be classified otherwise and inform ACM in writing within 7 days of the date of this Agreement of such an election. For the avoidance of doubt, any such election by you shall not invalidate or otherwise affect any action taken by ACM pursuant to this Agreement prior to the date of such election. ACM is unable to undertake investment business with Retail Clients.

**Execution of this Agreement indicates that you have considered, acknowledged and consented to such dispensation in the circumstances noted.**

### **6. Amendment, Termination and Assignment**

- 6.1 No amendment to this Agreement will have effect unless issued or agreed by ACM in writing. You consent to and acknowledge that any subsequent amendment(s) to the TOBs and this Agreement may be made at ACM’s sole discretion.

The TOBs are amended in accordance with the provisions of the TOBs by publishing an updated version of the TOBs on the website referred to above.

This Agreement (including any annexes, appendices, supplementary agreements, investment strategy application agreements and any other documents related to the Agreement and/or forming an integral part of the Agreement unless otherwise stated in such documents) may be amended at ACM’s sole discretion upon prior written notice to you or upon publishing such a notice of amendments on the website referred to above.

You hereby undertake to review the website referred to in this Agreement above on a regular basis.

- 6.2 Unless otherwise prohibited by applicable laws or regulations, any amendment(s) to this Agreement made in accordance with clause 6.1 above will take effect on the next Business Day following the date of the amendment notice sent to the Client or published on the website referred to herein. Such amendment(s) will be deemed accepted by you if you continue to use our services.
- 6.3 This Agreement does not have a fixed duration and will continue for an indefinite period, unless terminated or cancelled in accordance with the provisions hereof.
- 6.4 We may terminate this Agreement with immediate effect by giving you a written notice (including by email) indicating the date of termination upon any of the following:
- a) any protest in writing being made by you in connection with amendments made to this Agreement or to the TOBs;
  - b) you failing to meet our due diligence requirements as stated in the TOBs, including, but not limited to Client classification and Anti-Money Laundering Requirements;
  - c) if we reasonably suspect that you have given us false information; or we suspect that your Internal account is being used for an illegal purpose; or we are ordered to by a court or authority or regulator of competent jurisdiction; or you were not entitled to enter into this Agreement;
  - d) if you are in breach of any material term or condition, representation or warranty in the Agreement or Terms of Business;
  - e) if you are unable to pay your debts as they become due or you undergo or suffer an insolvency process or any analogous process affects you or your property assets anywhere in the world;
  - f) if any action is taken or threatened against you in respect of the voluntary winding up, insolvency or any process analogous thereto;
  - g) if any warranty made or deemed to be repeated by you is incorrect or misleading when made or deemed to be repeated;
  - h) if the Client does not transfer any assets or funds to the Internal account opened hereunder within six calendar months following the Commencement Date;
  - i) in other cases in accordance with the provisions of applicable laws and regulations.
- 6.5 Either you or we may terminate this Agreement without penalty by submitting a termination notice to the other in writing (including by email), with termination taking effect (i) at the later of the date of such notice receipt/deemed receipt by you or a date indicated in such a notice if the notice is submitted by us, or (ii) 15 (fifteen) Business Days after the date of receipt of such notice by us if the notice is submitted by you. Where you have terminated the Agreement in accordance with this clause 6.5, you agree and acknowledge that the current quarter's fees will remain due to us.
- 6.6 This Agreement is not automatically terminated upon your bankruptcy, death or incapacity to act, and we have established procedures for the continuation of your business in such event(s). Subject to clause 6.7 below, this Agreement will continue until we have received a written revocation by registered mail from a person that is appropriately authorised to act on your behalf, which may include your heirs and/or executors /administrators ("**Authorised Persons**"). Where several Authorised Persons exist, they must delegate a proxy whom we will provide with

the necessary explanations and/or reports. Where one or more Authorised Person(s) decides to terminate this Agreement, the Agreement shall be terminated in respect of all Authorised Persons. We may demand evidence from any Authorised Person that he is appropriately authorised to act in that capacity. For the avoidance of any doubts we will manage the assets in accordance with the latest Risk Profile assigned to you and Portfolio Investment Strategy chosen until a written notice of amendments thereof by registered mail or email emanating from an Authorised Person has been received by us or until this Agreement is canceled, terminated or revoked as stated herein or (in case of standard investment strategies) until the relevant standard investment strategy is terminated as described in the TOBs.

- 6.7 Notwithstanding clause 6.6 above, we may suspend or cancel this Agreement (including any verbal or written instructions in connection with this Agreement) immediately upon becoming aware of your bankruptcy, death or incapacity to act.
- 6.8 We may assign, novate and/or otherwise transfer all or any of our rights (in whole or in part) and/or obligations under this Agreement (subject to limitations set out in the FSRA rules and any relevant applicable legislation) to any third party, including any Affiliates (among others). You hereby consent to any such assignment, novation or other transfer, including to any "Transfer Scheme" as provided in the FSRA rules.

## **7. Risk Acceptance**

- 7.1 You hereby confirm you are aware of and agree with all risks which are connected with the parameters which you've chosen and confirmed pursuant to Client Application Form and Annex 1 hereto and/or in the description of a standard investment strategy chosen by you (as applicable). You hereby confirm that you are aware of and agree that a portfolio investment objective which you choose in the Client Application Form may be riskier than the risk profile assigned to you by ACM and by choosing a portfolio investment objective you confirm that you want to select a riskier portfolio investment objective than your risk profile. Notwithstanding this, you understand the risks linked to such portfolio investment objective and Investment Strategy chosen and Risk Profile assigned to you by ACM and confirm that you would still like to invest according to that choice (whether or not such choice deviates from the Risk Profile assigned to you on the basis of your Client Application Form).
- 7.2 You agree that you will fully indemnify ACM for any damage suffered as a result of your choice as stated in clause 7.1 above including but not limited to investing in risky investment products and low or the absence of diversification of assets that fit your portfolio investment objective, and acknowledge that ACM cannot be held responsible for financial consequences of any kind that arise as a result of such provision and you fully accept and assume the risks associated with the parameters that you choose, including the portfolio investment objective and investment strategy.

## **8. Contact Details**

- 8.1 The contact details for ACM are indicated below and for the Client are indicated in the Client Application Form as updated from time to time.

Telephone

+971 2 675 9200

Email

client@acmgroup.ae

Address

Unit 1, Floor 9, Al Maqam Tower, ADGM Square, Al Maryah Island, Abu Dhabi,  
United Arab Emirates

- 8.2 You agree that we can communicate with you by post, telephone, e-mail and by other means of communication as described in the Agreement and TOBs using the details set out in the Client Application Form.
- 8.3 In case our contact with you is interrupted for more than one year without us being in a position to get in touch with you using the means ordinarily used, we are authorised to contact the following persons in order to re-establish communication with you:

- 8.4 Either party may by notice to the other change the contact details specified herein above or in the Client Application Form by providing a notice in accordance with methods of communication available hereunder or by updating the Client Application Form (for the Client).

## 9. Remuneration

- 9.1 You will be responsible for our fees in amounts as agreed between us or as notified by us to you (including by means of publishing on the website referred to herein above) from time to time, including fees as stated in Appendix 4: Fees and charges to the TOBs and Annex 1 hereto as applicable.
- 9.2 In case you choose a standard investment strategy you agree to pay to us a management services fee and a performance fee as stated in Appendix 4: Fees and charges to the TOBs for the particular standard investment strategy chosen.
- 9.3 In case you choose an individual investment strategy you agree to execute an Annex 1 to this Agreement and pay to us a management services fee and a performance fee as stated in such an Annex 1 hereto.

## 10. Valuation

If any service provided by ACM in connection with the Terms of Business requires the valuation of any asset(s), then such valuation shall be carried out by the Company.

## 11. Initial Value and Composition of the Managed Portfolio

All Client assets and money are transferred to the portfolio under the Agreement at market value on the date of input.

## 12. Investment strategy

- ☐ Individual (in accordance with Annex 1 to this Agreement)

Standard investment strategy (in accordance with description published on ACM website in Appendix 5 to the Terms of Business):

- ☐ Abu Dhabi Falcon
- ☐ Balanced
- ☐ China Technology
- ☐ Fixed Income
- ☐ Money market AED
- ☐ Money market USD
- ☐ Technology Growth

## 13. Applicable law and place of jurisdiction

This Agreement between you and ACM shall be governed by and construed in accordance with the laws of the ADGM. The place of jurisdiction for any disputes arising out of and in connection with this Agreement shall be the ADGM.

## 14. Method of execution

- 14.1 This Agreement may be signed in any number of separate counterparts, each of which when signed and dated shall be an original, and such counterparts taken together shall constitute one and the same agreement.
- 14.2 This Agreement may be executed and delivered by exchange of signed counterparts via email using the contact details of the parties with an obligation to send the duly signed originals in hard copy by post not later than 3 (three) business days as of the date of this Agreement.
- 14.3 The Client agrees that this Agreement, appendices being an integral part hereof, supplementary and additional agreements hereto, any other documents connected with and provided under the Agreement and Questionnaire required for the purposes of this Agreement may be signed by the Parties through DocuSign system or the Online account subject to clauses 5 and 22 of the Terms of Business, and by signing and provision to ACM of any documents using DocuSign system or the Online account the Client agrees and confirms its understanding that documents signed through DocuSign or the Online account will be legally enforceable and hold the same effect as physical, non-electronic, tangible versions of documents.
- 14.4 ACM may request a confirmation from the Client confirming that any document was signed by the Client through DocuSign or the Online account in any form acceptable to ACM or by any means of communication available under the Agreement at any time.
- 14.5 The Client warrants and represents that (i) there are no restrictions and limitations applicable to the Client that may limit or in any way affect the validity and enforceability of documents signed through DocuSign or the Online account, (ii) these documents are acceptable and valid in the jurisdiction of the Client and this is a valid method of execution of documents in the Client's

jurisdiction, (iii) the Client has the requisite authority to execute the document using DocuSign or the Online account, and (iv) the Client will not challenge the validity of the documents on the basis that the documents are signed through DocuSign or the Online account.

- 14.6 ACM reserves the right not to accept and not to sign any documents initiated by the Client through DocuSign or the Online account.
- 14.7 At any time, ACM may request from the Client and the Client agrees to provide a hard copy of any document signed by physical signature that has been previously signed through DocuSign or the Online account.
- 14.8 The Client agrees to use the “draw” type of signature available in DocuSign system and to use the e-mail that has been verified before the date of the Agreement (such verification will be made by employees of ACM through a communications platform that allows users to connect with video and audio like Zoom or in a personal meeting with the Client/Client’s representative or in case the verification is made by ACM in connection with any other agreements entered into with the Client) and that was further indicated in the Agreement for communication or provided in any documents related to the Agreement.
- 14.9 ACM reserves the right not to accept and not to sign any documents through DocuSign system with or without any reason including if the sample of the Client’s signature (the representative of the Client) available to ACM does not match the signature of the Client affixed through DocuSign system.
- 14.10 In case the Agreement is signed through DocuSign system or the Online account transfer of funds by the Client to ACM under the Agreement additionally unequivocally confirms that the Agreement was duly signed by the Client through DocuSign or the Online account and the Agreement was signed with the person from whose/which account relevant funds are transferred.
- 14.11 The Client accepts any and all risks connected with the use of the DocuSign system and the Online account, and unauthorized access thereto in the name or on behalf of the Client and will take any and all actions to prevent such an unauthorized access.
- 14.12 The Client may contact ACM for any issues connected with the use of DocuSign system or the Online account using the following email: [client@acmgroup.ae](mailto:client@acmgroup.ae).

## 15. Miscellaneous

- 15.1 By signing this Agreement, you confirm that (i) you have read and fully understood all the terms of the provision of designated financial services to you by ACM and the contents of all applicable documents (terms and conditions of this Agreement, TOBs and any amendments, annexes, appendices, addendums thereto) and agree entirely with them; (ii) you have full knowledge and understanding of the English language and you have understood and accepted the risks related to the English language in which applicable documents are provided.

This Agreement is effective as of the later of the dates set forth in the signature page below (the “**Commencement Date**”). In witness whereof, the Parties have caused their duly authorized representatives to sign this Agreement effective as of the last date written below.

Signatories

SIGNED for and on behalf of Client		
Name		Signature
<div></div>		
Title	Date	
<div></div>	<div></div>	

SIGNED for and on behalf of ACM Limited		
Name		Signature
Maxim Kuzyakin		
Title	Date	
SEO, Director	<div></div>	

Agreement Number	Commencement Date
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