



Wealth Management Terms of Business

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CONTENTS

| | |
|---|----|
| PREAMBLE..... | 3 |
| 1. ESTABLISHING A RELATIONSHIP..... | 4 |
| 2. REGULATORY STATUS..... | 4 |
| 3. CLIENT CLASSIFICATION AND STATUS..... | 5 |
| 4. OPERATION OF CLIENT ACCOUNTS..... | 6 |
| 5. DISCRETIONARY ASSET MANAGEMENT SERVICES..... | 9 |
| 6. INVESTMENT ADVISORY SERVICES..... | 18 |
| 7. PROCESSING OF TRANSACTIONS..... | 21 |
| 8. TRANSFER TO AND WITHDRAWAL FROM THE ACCOUNT..... | 27 |
| 9. FEES AND CHARGES..... | 30 |
| 10. ANTI-MONEY LAUNDERING REQUIREMENTS..... | 36 |
| 11. CLIENT WARRANTIES AND REPRESENTATIONS..... | 37 |
| 12. DEFAULT..... | 38 |
| 13. COMMUNICATIONS..... | 39 |
| 14. REPORTING..... | 42 |
| 15. RISKS AND ACKNOWLEDGEMENT..... | 43 |
| 16. DATA PROTECTION AND CLIENT CONFIDENTIALITY..... | 46 |
| 17. TAXATION, LEGAL AND ACCOUNTING ISSUES..... | 49 |
| 18. FATCA/CRS..... | 49 |
| 19. LIABILITY FOR LOSS AND INDEMNITIES..... | 49 |
| 20. CONFLICTS OF INTEREST..... | 52 |
| 21. RECORDING..... | 54 |
| 22. AMENDMENT..... | 54 |
| 23. SUSPENSION..... | 54 |
| 24. TERMINATION..... | 56 |
| 25. DELEGATION..... | 58 |
| 26. FORCE MAJEURE..... | 58 |
| 27. ILLEGALITY..... | 59 |
| 28. ENTIRE AGREEMENT..... | 59 |
| 29. GOVERNING LAW, PLACE OF JURISDICTION..... | 59 |
| 30. ONLINE ACCOUNT..... | 59 |
| 31. INTERPRETATION..... | 63 |
| 32. APPENDICES..... | 63 |

PREAMBLE

These Wealth Management Terms of Business (the “**Terms**” or “**Terms of Business**”), together with the Agreement for the provision of wealth management services (the “**Wealth Management Agreement**”) entered into between ACM Limited, a company regulated by the Abu Dhabi Global Market (“**ADGM**”) Financial Services Regulatory Authority (“**FSRA**”) (“**ACM**”, **we, us**) and the client identity and details of whom are provided in the Wealth Management Agreement (the “**Client**”, **you, yours**), as amended from time to time, contain the terms upon which ACM will provide to you various services as described herein together comprising a unified wealth management service. For the purposes of these Terms any reference to the parties hereof means reference to ACM and the Client and their successors (including heirs where applicable) and assigns.

These Terms only apply to persons who entered into the Wealth Management Agreement with ACM.

For the sake of clarity, you should read and fully understand these Terms before signing the Wealth Management Agreement. If you do not understand any of these Terms or references or the terms of the Wealth Management Agreement, you should seek independent professional advice on establishing a legal and financial relationship with us, opening an account, receiving investment advice, transferring funds into discretionary management, placing orders or making a transaction with or through ACM.

These Terms and any appendices thereto are incorporated into the Wealth Management Agreement and form an integral part thereof. In the event of a conflict or inconsistency between the Wealth Management Agreement and the Terms, the Wealth Management Agreement will prevail.

For the purpose of ADGM Regulations, including the Conduct of Business Rulebook (“**COBS**”) of the ADGM FSRA, the Wealth Management Agreement, the Terms and/or any other written agreement or document executed by ACM and the Client for the provision of the services under the Wealth Management Agreement shall constitute the client agreement between the parties (the “**Client Agreement**”).

These Terms shall be binding on you and form the basis upon which we shall carry on business with you as described herein.

Capitalized terms used but not defined in these Terms or the Wealth Management Agreement will have the meaning(s) given to them in COBS or other ADGM rules and regulations (where applicable), as amended.

1. ESTABLISHING A RELATIONSHIP

- 1.1 In relation to you, these Terms will come into effect as of the Commencement Date of the Wealth Management Agreement, and starting from this date we will be able to provide you with services as described herein, subject to the documents submitted by you to us being complete in all respects to our satisfaction. Acceptance of documents by us does not confer any right to you. You are bound to furnish any further documents or rectification of the documents already submitted to us as and when required by us.
- 1.2 Unless the parties hereto agree otherwise, and unless you notify us otherwise in writing, we will assume you are acting as principal and not as agent on behalf of another person. If we become aware that you are acting as an agent for another person in general or in relation to a particular transaction, then unless you are an Authorised Person or a Recognised Body (as defined in the FSRA's rules), we may also treat that second person as our client in relation to these Terms or that transaction correspondingly. If you are acting as an agent for another person, you must provide us with a written guarantee that your risk profile assigned to you by us (as notified by us) on the basis of information provided by you in the Client Application Form is same as (or lower than) risk profile(s) of the person(s) on behalf of whom you are acting as an agent.
- 1.3 You confirm and agree that we shall be authorized to involve our affiliates in the provision of services as described in these Terms of Business, including in relationship with the Third-Party Agents (as defined below), and agree to provide and execute any documents that may be required for the purpose of such involvement.

2. REGULATORY STATUS

- 2.1 ACM is authorized and regulated by the FSRA under Financial Services Permission Number 180022, and has its office currently at Unit 1, Floor 9, Al Maqam Tower, ADGM Square, Al Maryah Island, Abu Dhabi, United Arab Emirates.
- 2.2 ACM is authorised to carry out certain financial services, including but not limited to Advising on Investments or Credit, Managing Assets, Arranging Deals in Investments and other financial activities.
- 2.3 The services will be provided to you as described herein and in the Wealth Management Agreement.
- 2.4 You acknowledge and accept that we will provide the services solely from our place of business in the ADGM, United Arab Emirates.
- 2.5 When providing services under these Terms of Business and the Wealth management Agreement, we will not do anything or refrain from doing anything which would in our opinion infringe any applicable regulations or other requirements to which we are subjected to comply. We may carry

out any action that is, in our reasonable opinion, necessary to comply with such regulations and requirements.

3. CLIENT CLASSIFICATION AND STATUS

- 3.1 Pursuant to the ADGM Rules, with respect to Investment Business, you may be classified as a Retail Client, a Professional Client or a Market Counterparty.
- 3.2 We will categorise you according to the FSRA's rules and separately notify you of your categorisation. You have the right to request a different client categorisation by writing to us. If you request to be categorised as a Retail Client (as defined in COBS Rules) we will not be able to provide services to you as we do not provide our services to Retail Clients. If you are categorised as a Professional Client, the statutory and regulatory protections which we would be required to provide to you are reduced compared with those of a Retail Client. If you are categorised as a Market Counterparty for any of our services, the statutory and regulatory protections which we would be required to provide to you are limited.
- 3.3 You acknowledge that we will not be able to offer and provide you with services until such time you have been on-boarded as a Professional Client or Market Counterparty (as the case may be) after completing a comprehensive know your client check and a full AML verification including further open source, PEP's and sanction checks undertaken by the compliance officer. You also acknowledge that the client onboarding approval is at the discretion of the compliance officer and subject to meeting ADGM requirements.
- 3.4 You acknowledge and agree that you are responsible for informing us if your categorisation is not appropriate and for keeping us informed about any change which could affect your categorisation.
- 3.5 You acknowledge that as a Professional Client or Market Counterparty (as the case may be), you do not benefit from the higher level of protection available to Retail Clients.
- 3.6 Further, you are required to inform us of any change/s or other matters that may be of relevance about your client classification by us, including but not limited to AML/KYC, Sanctions and Counter-Terrorism Financing ("CTF") requirements.
- 3.7 In addition to the above, you confirm that you are not a US/Canada person (that is primarily, but not limited to, a person resident in the US/Canada) and are not acting for a US/Canada person at the time that we provide services to you under these Terms. Further, you are required to inform us as soon as your status changes. Except when we decide otherwise at our sole discretion, we do not deal with US/Canada Persons.

4. OPERATION OF CLIENT ACCOUNTS

4.1 Client accounts with third parties

- 4.1.1 Where we provide the services as described hereunder, we may hold or control Client Assets with an Authorised Firm or other regulated financial institution (including a bank, a custodian, an intermediate broker, a clearing house, an exchange and 'over the counter' counterparty) that is a separate legal entity from us and that is required to establish a Client Account (the "**Third-Party Agent**") maintained in the name of ACM. We are bound by the COBS Rules on Client Assets to the extent Client Assets are directly held by us or held in an account in the name of ACM.
- 4.1.2 You acknowledge that, unless agreed otherwise between you and ACM, the Client Money will be pooled in the omnibus Client Account and held in the name of ACM with the Third-Party Agent as Client Money as required under the COBS. Any transactions executed may be undertaken by the Third-Party Agent (or, where necessary, by third-party service providers).
- 4.1.3 Cash and investments may be credited to one or more cash and/or custody accounts maintained with Third-Party Agents selected by us on behalf of and for the benefit of you. We shall have full power and authority to operate such accounts in the performance of these Terms of Business.
- 4.1.4 Any assets held in the Client Account will be separate from the assets of ACM unless otherwise permitted under applicable laws and stated in these Terms. In the event of our insolvency, winding up or other distribution event stipulated by the ADGM, the Client's Money will be subject to the ADGM's Client Money Distribution Rules.
- 4.1.5 We hereby confirm that we will hold or control Client Money in accordance with the requirements of applicable ADGM legislation, including FSRA Client Money Rules. Client Money will be deemed to be held or controlled by us if it is held in the account with a Third-Party Agent in the name of ACM or controlled by ACM.
- 4.1.6 Where we hold or control Client Assets with a Third-Party Agent, we undertake an assessment of that Third-Party Agent and assess its suitability to hold the Client Assets.
- 4.1.7 You acknowledge that Client Assets may be held in a jurisdiction outside the ADGM and the market practices, insolvency and legal regime applicable in that jurisdiction may differ from the regime applicable in the ADGM and in the event of the insolvency or any other equivalent failure of the Third-Party Agent located outside of ADGM, the Client Assets may be treated differently from the treatment which would apply if the Client Assets were held with a Third-Party Agent in the ADGM.
- 4.1.8 Where not prohibited by applicable law and unless otherwise is agreed with you in writing, we do not pay interest on cash held by us on your behalf. By signing the Wealth management Agreement you waive any entitlement to interest under the COBS or otherwise.
- 4.1.9 We will not provide credit or accept deposits as part of our services to you, and those services would typically be provided by the Third-Party Agent.

- 4.1.10 Where we arrange custody for you, we are not ourselves Providing Custody. The duties or responsibilities to you for the safe custody of your Investments therefore remain with the relevant Third-Party Agent acting as a custodian.
- 4.1.11 We shall not be liable in the event of insolvency, default by the Third-Party Agent and we shall not be responsible for any act or omission on the part of the Third-Party Agent or its personnel or agents, nor for any loss you may suffer as a result of their insolvency, any act or omission.
- 4.1.12 Where we have classified you as a Market Counterparty, you hereby agree that any Client Money that we hold on your behalf shall not be subject to the Client Money Rules, and acknowledge the following:
- the protections conferred by the Client Money Rules do not apply to such money;
 - such money may be mixed with money belonging to ACM, and may be used by us in the course of ACM's business; and
 - following a Pooling Event, you will be an unsecured creditor.
- 4.1.13 Subject to clause 19 of these Terms, you agree that we may transfer any Client Assets that we hold on your behalf to a third party as part of a transfer of all or part of our business.
- 4.1.14 In the event that there has been no movement on your Internal account (as defined below) for a period of at least six years (notwithstanding any payments or receipts of charges, interest or similar items) and we are unable to trace you despite having taken reasonable steps to do so, you agree and hereby instruct us that we may cease to treat your money as Client Money and that we may transfer balance of your Internal account into our own account. In such circumstances, we (or a company being part of the ACM's group of companies) will unconditionally undertake to pay you a sum equal to the relevant Client Money balance transferred in the event that you seek to claim the Client Money balance in the future.

4.2 Client's internal account in ACM

- 4.2.1 In order to provide services under these Terms of Business we will open for you an internal account in our books, and for the purposes of these Terms and documents related thereto the term "Internal account" shall mean the account in our books in which we record: (a) all amounts credited and debited by/to you, and (b) all assets and cash we hold on your behalf.
- 4.2.2 The Internal account is opened on the basis of the Wealth Management Agreement entered into between you and ACM. The Internal account shall be opened by us not later than 15 (fifteen) Business Days as of the Commencement Date of the Wealth Management Agreement. The Internal account is closed as described in clause 24 of the Terms of Business.
- 4.2.3 We will provide you with information concerning the opening or closing of the Internal account within reasonable time frames by any means of communication available hereunder, including through Online account.

4.3 Joint accounts

- 4.3.1 If two or more individuals signed the Wealth Management Agreement as a Client (including when one person signed the Wealth Management Agreement on behalf of another person who is a minor as the latter's legal representative), a joint Internal account may be opened for such Client, in which case each individual will be treated as a joint account holder. All joint account holders shall be bound by these Terms and the Wealth Management Agreement with respect to the joint Internal account.
- 4.3.2 For the avoidance of any doubt, an Internal account opened for a person that is not a natural person (e.g. a legal entity or an unincorporated structure such as trust) may not have joint account holders and may not be treated as a joint account.
- 4.3.3 If your Internal account is a joint account, you agree and acknowledge that, unless you elected otherwise in the Wealth Management Agreement: (i) any of the joint account holders is authorized and deemed to act for any other joint account holder(s), and any such action shall be binding on any other joint account holder(s) as if he/she had taken it (including but not limited to any instruction to liquidate and/or withdraw assets/cash from the Internal account), and (ii) any of the joint account holders may control the Internal account as if it were owned by that joint account holder individually.
- 4.3.4 We shall have no obligation to notify any of the joint account holders about any action concerning the joint Internal account made or taken by any other joint account holder(s).
- 4.3.5 We reserve the right to require written consent of all joint account holders for any specific action related to the Internal account. If we receive conflicting or inconsistent demands or instructions from any of the joint account holders, we may act on any or none of the instructions or, alternatively, we may require the signatures of all joint account holders in order to proceed with any further action.
- 4.3.6 If your Internal account is a joint account, you agree and acknowledge that (i) all the express and implied obligations of the Client under these Terms and the Wealth Management Agreement shall be deemed to be joint and several obligations of the joint account holders, (ii) all references in these Terms and the Wealth Management Agreement to the Client and you shall, to the extent the context permits, be deemed to be references to all of the joint account holders or to any of them, and (iii) any report, notice, statement, or other communication provided by us to any of the joint account holders under these Terms or the Wealth Management Agreement shall be deemed to be provided by us to all joint account holders.
- 4.3.7 Joint account holders will be jointly and severally liable to us under these Terms and the Wealth Management Agreement including with respect to any transaction processed by us on the joint Internal account regardless of who initiated it, and payment of any amount owed to us.
- 4.3.8 Hereby you agree and acknowledge that to the fullest extent permitted by applicable law we shall be entitled to (i) enforce our rights against any or all assets (including funds) in the joint account

regardless of who contributed them and to what extent, and (ii) require any of the joint account holders individually to repay the entire outstanding amount owed to us under these Terms and the Wealth Management Agreement. For the avoidance of doubt, any joint account holder may give us an effective and final discharge in respect of any obligations hereunder.

- 4.3.9 Upon the death of any of the joint account holders we may require the surviving joint account holder(s) to produce legal documents, at our sole discretion, before acting on any instruction(s) of the surviving account holder(s) and/or releasing assets (including funds) from the respective Internal account. For the avoidance of doubt, such Internal account will be suspended in accordance with clause 23 of these Terms until the above documents have been provided to our full satisfaction.

5. DISCRETIONARY ASSET MANAGEMENT SERVICES

5.1 Managed assets

- 5.1.1 Herewith you grant us the mandate and power of attorney (when applicable) to manage (i) all the assets recorded on the Internal account that are transferred by you to any investment strategy either standard or individual, (ii) investments subsequently transacted under any investment strategy chosen by you, and (iii) any and all income, surplus or any kind of assets received or accrued with respect to assets under all investment strategies chosen by you including when received or accrued as the result of corporate actions or otherwise, and all such assets (both monetary and non-monetary) will be treated as assets under ACM's discretionary management (the "**Assets under management**") for the purposes of these Terms of Business including for the purposes of fees calculations.

5.2 Extent of the mandate

- 5.2.1 You grant us the mandate and power of attorney to manage, at our sole discretion, all the Assets under management and make investment decisions regarding the Assets under management, for a fee and at your expense, in accordance with your investment objective described in the Client Application Form, Annex 1 to the Wealth Management Agreement or the description of a standard investment strategy provided in Appendix 4 hereto chosen by you (as applicable) (the "**Investment Profile and Strategy Documents**").
- 5.2.2 All transactions processed by us with regard to Assets under management pursuant to our discretionary authority shall be solely for your benefit and at your risk. We may at our sole discretion and being guided by the Investment Profile and Strategy Documents, dispose of the assets and take any actions, give or receive explanations required to manage the Assets under management.
- 5.2.3 We shall have complete discretion to direct and implement the investment and reinvestment of the Assets under management without prior consultation with you.

- 5.2.4 You acknowledge and assent that any actions which we may take hereunder with respect to Assets under management within the mandate granted to us by you shall be legally binding for you.
- 5.2.5 You agree and confirm your understanding that the Third-Party Agent(s) will follow our instructions and/or our affiliate's as the case may be to effect transactions, deliver securities, make transfers and payments, deduct fees and charges, and take other actions with respect to Assets under management without your consent.
- 5.2.6 By granting us a mandate hereunder you instruct us to conduct transactions using Assets under management. We also may, although shall not be obliged to, at our sole discretion, determine additional issues occurring in the management of the entrusted Assets under management, namely, to acquire, convert shares, and to exercise other rights of shareholders and co-owners and to exchange any sums to any currency we deem appropriate at our own discretion. For the avoidance of doubt and subject to clause 5.6 of these Terms of Business, when exercising voting rights with respect to Assets under management, we shall be entitled to make any decisions we see fit based on our professional experience and expertise.
- 5.2.7 By signing the Wealth Management Agreement, you expressly, unconditionally and irrevocably waive any right to claim from us any compensation incurring from a negative performance of the Assets under management.
- 5.2.8 Where the Third-Party Agent has provided for any agreements to close separate types of transactions, we may enter into such agreements. We may at any time produce these Terms of Business and the Wealth Management Agreement entered into with you to the Third-Party Agent at the latter's request.
- 5.2.9 The scope of authority envisioned in this clause 5 shall entitle us to discretionary management, holding and/or controlling of Assets under management as stated herein. We are not authorised:
- to pledge, charge or pawn your Assets under management, unless such pledge, charge or pawn are required for the purpose of these Terms of Business; or
 - to transfer, in full or in part, in our own favour (save for the exclusions provided for in these Terms of Business, including for the purpose of withdrawing and retaining fees owed to us hereunder) or in favour of any third parties the securities or funds of any type, unless that transfer is required for execution of these Terms of Business.
- 5.2.10 We reserve the right to provide you from time to time with information, communications and/or ideas related to discretionary management services provided by us under these Terms, and by entering into the Wealth Management Agreement you agree thereto, provided that you may refuse to receive such at your own discretion at any time. Any such information, communications and/or ideas that might be exchanged from time to time in the absence of any of the conditions for the provision of Investment advice will be considered to be "incidental information". When providing the above "incidental information" we shall not be considered to be offering any

Investment advice to you, nor shall we be liable for any damages, actual, implied or potential, that you or any other party might incur as a result of relying on such “incidental information”.

5.2.11 For the avoidance of doubt, we shall have no discretion to commit you to supplement the funds into investment strategies, and we shall have no authority to borrow funds on your behalf.

5.3 Investment vehicles and types

5.3.1 Unless otherwise provided herein, we shall manage the Assets under management at our sole discretion, but in accordance with the Investment Profile and Strategy Documents, and at our sole discretion select the investment vehicles and currencies, the investment period, and solve issues related to measures of hedging against the risks of fluctuations in asset value, currency exchange rates or risks of interest rate change, and issues related to selection of the risk hedging tools we may deem appropriate.

5.3.2 The investment strategy and your investment objectives provided in the Investment Profile and Strategy Documents are not deemed to have been violated in any of the following cases:

- if it is not complied with insubstantially or temporarily; this remark shall specifically apply to the cases of passive investment strategy violations if, for instance, the relationships between asset classes and financial vehicles in a portfolio change in response to the market environment;
- if it is not complied with due to our actions or our failure to act in case we remedy such a violation within 5 (five) Business Days as of the date immediately following the date it is determined that any such violations took place;
- if it is not complied with (i) due to changes in the value of the assets, such violations are to be remedied within 3 (three) months or (ii) due to withdrawal of the assets by you or charges of the Third-Party Agent’s and/or our fees in which case such violations are to be remedied within 6 (six) months;
- if it is not complied with due to the fact that the Investments are illiquid, or sanction affected.

In case you choose a new investment strategy or investment objectives or decide to transfer any assets from one investment strategy to another, non-compliance with the terms stated in this clause within 3 (three) months will not be deemed to constitute a violation.

5.3.3 In compliance with the Investment Profile and Strategy Documents, we are first and foremost authorised to carry out the following investments:

- time deposits and deposits, securities lending;
- investment in precious metals, or money market and securities market instruments, in the form of securities and book-entry securities (e.g. shares, bonds, notes, long-term debt securities), financial vehicles derived from them, or which are combinations;

- collective investment schemes (investment funds, investments trusts, unit trusts, etc.), in so far as the capital of those is invested into ordinary investment vehicles;
- hedge funds, private equity and real estate (only if used to diversify the entire portfolio, in so far as they are structured according to the “Fund of Funds” principle or offer the guarantee of equivalent diversification and that they are easily negotiable);
- standardized options (traded options), non-standardized options (in so far as they do not have the leverage effect on the entire portfolio);
- financial futures, options, forwards, swaps;
- hybrid and structured products.

5.3.4 With a view to diversifying the portfolio, the recourse to non-precious metals and raw materials in the form of a collective investment scheme, derivative, index or structured product may be made.

5.3.5 We shall, as a rule, purchase the above assets via an exchange; purchasing outside the organized markets or multilateral trading systems may also be made.

5.3.6 You confirm your understanding that certain futures and derivatives transactions require a pledge in the form of securities, and hereby authorise us to pledge the Assets under management as a security.

5.3.7 You agree and acknowledge that we may commit you to an obligation to underwrite or sub-underwrite any issue or offer for sale of Financial Instruments subject to the categories of Financial Instruments which may be underwritten and any financial limits on the extent of the underwriting as established in Annex 1 to the Wealth Management Agreement or the description of a standard investment strategy provided in Appendix 4 hereto.

5.3.8 You acknowledge and assent that we shall incur no liability for the efficiency of investment in assets. You confirm your understanding that the historic investment vehicle price dynamics offers no conclusion regarding its future value dynamics. At the same time, you confirm that you understand and allow for the risks associated with the vehicles and investment types referred to in clause 5.3.3 above. In so far as the third-party investment vehicles are concerned, we shall neither be liable for inaccurate or incomplete information about an investment vehicle contained in the prospectuses or other information materials, nor for losses of any kind whatsoever, which have ensued from the inaccurate or incomplete information.

5.4 **Strategy currency**

5.4.1 The strategy currency specified for each strategy available under Appendix 4 to these Terms and the individual investment strategy under Annex 1 to the Wealth Management Agreement will be used for the purposes of calculation of Net Assets Value of your portfolio and our remuneration for provision of discretionary management services under this clause 5.

5.4.2 The indication of a strategy currency in Appendix 4 hereto or Annex 1 to the Wealth Management Agreement does not prevent us from making investments into other currencies based on the investment strategy policy.

5.4.3 You authorize us to exchange any sums into any currency at our own discretion in connection with provision of discretionary management services under this clause 5 at the rate chosen by us acting reasonably and in good faith at our sole discretion, and any expenses connected with such an exchange will be borne by you.

5.5 Investment Strategies

5.5.1 We may publish from time to time a list of investment strategies and their description available to you on our website (the “**standard investment strategy(ies)**”) in Appendix 4 which form an integral part hereof.

5.5.2 You are free to choose any number of standard investment strategies made available by us to you by executing and providing to us a standard investment strategy application for standard investment strategy(ies) chosen by you from the list of standard investment strategies published on our website in Appendix 4 hereto. Such standard investment strategy application shall be provided by you in writing using any means of communication available hereunder including DocuSign or Online account. The form of such standard investment strategy application will be provided to you by us upon request. We will notify you of acceptance of the standard investment strategy application provided by you or of rejection to accept it by any means of communication available hereunder.

5.5.3 You agree and confirm your understanding that by choosing any standard investment strategy you take into account and accept the level of risk as stated in the description of a particular standard investment strategy provided in Appendix 4 hereto and confirm that it corresponds to your risk profile assigned to you by us (as notified by us) on the basis of information provided by you in the Client Application Form.

5.5.4 Unless otherwise directly agreed by the parties, for the purposes of choosing and investing in a new standard or individual investment strategy, you shall submit an investment strategy application authorizing and instructing us to use (i) the funds held as Assets under management in one or several of your existing standard or individual investment strategies (and specifying such strategies) and/or (ii) the funds held on your Internal account outside of any investment strategies. In case of insufficiency of funds (including funds in the required currency) in the investment strategies specified in the submitted investment strategy application or on your Internal account outside of any investment strategies, you hereby authorize and instruct us to sell any Assets under management held in such investment strategies or any assets held on your Internal account outside of any investment strategies at our own discretion, exchange currencies as we deem appropriate or take any other actions with regard to Assets under management we consider necessary.

- 5.5.5 In case you fail to transfer the required minimum amount of funds for a particular standard investment strategy chosen we reserve the right at our own discretion to accept the funds actually transferred for such a standard investment strategy or to return the funds to you.
- 5.5.6 For the avoidance of any doubt, execution of any subsequent standard investment strategy application in order to choose a new standard strategy does not automatically terminate or supersede or affect in any manner any previously chosen standard investment strategies as well as preceding standard investment strategy application.
- 5.5.7 The particular standard investment strategy chosen by you is automatically terminated as of the date we execute a full transfer/withdrawal as instructed by you of all Assets under management referring to this particular standard investment strategy, and no additional agreements, notices or confirmations will be provided for the purpose of such termination. For the avoidance of doubt, the full transfer of funds from an individual investment strategy does not result in automatic termination of such strategy.
- 5.5.8 We may amend or supplement the list of standard investment strategies and their description available to you at our own discretion by updating Appendix 4 and publishing updated Terms of Business on our website. You undertake to review our website on a regular basis.
- 5.5.9 In case of any discrepancies between the provisions of these Terms of Business, Wealth Management Agreement and the description of a particular standard investment strategy provided in Appendix 4 hereto, the provisions of such description will prevail with respect to the standard investment strategy that it refers to.
- 5.5.10 The fees applicable to standard investment strategies chosen by you will be those as stated in Appendix 3 to these Terms of Business for the particular standard investment strategy chosen.
- 5.5.11 Individual investment strategy may be chosen by you by way of completing and signing Annex 1 to the Wealth Management Agreement. Except for assets described in clause 5.5.14 below and/or except when specifically instructed by you otherwise, any and all of the assets that have not been designated for a particular standard investment strategy(ies) will be deemed to be prescribed for the individual investment strategy as described under Annex 1 to the Wealth Management Agreement. For the avoidance of doubt, choosing an individual investment strategy does not automatically terminate or supersede or affect in any manner any previously/subsequently chosen standard investment strategies.
- 5.5.12 The fees payable under a particular investment strategy chosen by you are not in any way connected with and are calculated independently of fees applicable to any other investment strategies chosen by you under these Terms of Business.
- 5.5.13 We reserve the right to provide separate reports with respect to investment strategy(ies) chosen by you.
- 5.5.14 We may, at our sole discretion, terminate provision of discretionary asset management services described herein with respect to any investment strategy(ies) and close such strategy(ies), either

standard or individual, by way of notifying you thereof, by any means of communication available under clause 13 of these Terms, with termination taking effect at the later of the date of such notice receipt/deemed receipt by you or a date indicated in such a notice. Closure of the investment strategy will effectively mean discontinuation of the possibility to hold Assets under management in the respective investment strategy as of the date indicated by us in the relevant notice. In case of such closure all your Assets under management held in the respective investment strategy will stop being discretionary managed by us under these Terms of Business. Unless you withdraw such Assets under management or specifically instruct us to transfer such Assets under management to another investment strategy, such assets will continue to be held on your Internal account outside of other investment strategies and will be subject to fees applicable under the respective Tariff plan, and no management services and performance fees applicable under any investment strategy(ies) will accrue thereon as of the date of strategy termination.

5.6 Corporate actions and voting rights

- 5.6.1 We will (and will reasonably endeavour to procure that any relevant third-party service provider acting as custodian and/or sub-custodian will) exercise any rights arising out of the Assets under management in the manner in which it appears to us or the above third-party service provider that your interests will be protected and in accordance with the Investment Profile and Strategy Documents. We or a relevant third-party service provider reserve the right not to exercise any such rights arising out of the Assets under management, in which case we or any such third-party service provider will not bear any responsibility whatsoever.
- 5.6.2 In the event that a corporate action relates to an option to receive dividends in a currency that is different to that in which the asset was purchased, you agree that we shall be entitled to instruct any third-party service provider to receive such dividends in the currency of the underlying asset or any other currency at our sole discretion at the rate chosen by us acting reasonably and in good faith and any expenses connected with such an exchange will be borne by you.
- 5.6.3 In the event that a corporate action relates to an option to receive cash or to reinvest dividends, you agree that we shall reserve the right to instruct the third-party service provider acting as custodian and/or sub-custodian to act in accordance with the Investment Profile and Strategy Documents.
- 5.6.4 You agree that we shall have the right to exercise the default option received from the third-party service provider acting as custodian and/or sub-custodian without obtaining any prior consent or approval from you.
- 5.6.5 In case the terms and conditions of the relevant corporate action and/or the rules of the Third-Party Agent do not provide for the formation of fractional parts of securities when securities are acquired as a result of the corporate action (given that such securities constitute Assets under management), we shall calculate and accrue securities for each client entitled thereto according to the rule of rounding a decimal fraction to the previous integer value (cutting off the fractional part of the number of securities). We shall allocate securities to clients until the total number of

securities accrued to ACM's Client Account is fully allocated taking into account the provisions of the present clause. If unallocated securities are determined during settlement, we shall distribute such securities among clients. In this case, the priority right to receive the unallocated securities shall be granted to the clients with a larger number of securities with respect to which a corporate action is taken. In case two or more clients have the same number of such securities, we shall distribute securities among such clients at our own discretion, for example, taking into account the names of clients in alphabetical order.

5.6.6 For the purpose of obtaining the most up-to-date and accurate information regarding corporate actions, we may, but in no event will be obliged to, at our sole discretion and without requesting your prior consent, engage third-party service providers supplying software solutions for managing and automating corporate actions events ("**Vendors**"). Data on corporate actions supplied by such Vendors may be aggregated, generalized and provided in a modified format by us to you via your Online account or by any other means available and agreed between you and us under these Terms ("**Corporate Actions Data**"). You agree and acknowledge that the following rules and limitations shall apply to your use of such Corporate Actions Data, and you warrant and represent that:

- no intellectual property rights in any such Corporate Actions Data are transferred to you as a result of such use;
- you agree and acknowledge that ACM, Vendors and their sub-contractors and suppliers (if applicable) shall have no liability whatsoever to you in respect of the Corporate Actions Data;
- you are permitted to use the Corporate Actions Data solely for your internal use and you shall benefit from such use solely in connection with the corporate actions made available to you within the wealth management services provided by us to you under the Wealth Management Agreement.

5.6.7 You are strictly prohibited from using Corporate Actions Data for the following purposes:

- further dissemination, syndication or provision of access to any Corporate Actions Data in any form to any third party;
- the use of the Corporate Actions Data in any third party and/or your systems, platforms or applications;
- the creation of any analytics and/or data or information derived from the Corporate Actions Data;
- the construction of products or services by you that may compete with any services offered by Vendors or their affiliates.

5.6.8 You agree and acknowledge that we may at any time terminate the engagement of any Vendors at our sole discretion and cease to provide Corporate Actions Data to you. You acknowledge that the Corporate Actions Data is made available to you on "as is" and "as available" basis even when

aggregated, generalized and provided in a modified format by us, without any representations, warranties, conditions or undertakings of any kind, whether express or implied and we shall have no liability whatsoever to you in respect of the Corporate Actions Data. You agree that we do not guarantee nor warrant the accuracy, completeness, timeliness of any Corporate Actions Data provided by us and that such information is for your personal use only and that you will comply with all the restrictions as described herein above. You agree to reimburse us any costs, expenses, penalties, fines of any nature that arise directly or indirectly from provision of Corporate Actions Data to you by us, breach of any restrictions and provisions as described above or any use of or failure to use the Corporate Actions Data by you.

5.7 Receipt of funds

- 5.7.1 Unless otherwise directly agreed by the parties and subject to general rules provided under clause 8 of these Terms, only funds may be transferred by you to an investment strategy.
- 5.7.2 We will credit all proceeds of sales and all other income received by us in respect of your Assets under management to the Internal account (unless you expressly designate another account) as and when received only when we are obliged to do so under applicable laws, and all such income will be treated as Assets under management for the purposes of these Terms of Business, where it will be available for reinvestment or for withdrawal by you subject to any requisite minimum balance as determined by us or the Third-Party Agent from time to time and subject to the relevant provisions of these Terms.
- 5.7.3 Subject to the provisions of clause 8 hereof, additional contributions to the investment strategies may be made at any time.

5.8 Withdrawal of funds

- 5.8.1 Unless otherwise directly agreed by the parties and subject to general rules provided under clause 8 of these Terms, only funds may be withdrawn by you from an investment strategy. For the purposes of withdrawing any assets other than funds from an investment strategy such assets shall be sold, redeemed, converted or otherwise disposed of, and the funds arising as a result of any such actions may be withdrawn by you from the respective investment strategy.
- 5.8.2 In case there is insufficient amount of cash in the particular investment strategy we hereby shall be entitled (taking into account any commitments made by us or the Third-Party Agent on your behalf as at that time) to sell any financial instruments available in such investment strategy chosen at our own discretion in order to execute your instruction to withdraw a particular sum from the investment strategy.

6. INVESTMENT ADVISORY SERVICES

6.1 Investment advice

- 6.1.1 Hereby you appoint us to provide you with a statement, opinion or report containing a non-binding recommendation related to (i) investing in, purchasing, selling, retaining or otherwise dealing in various investment and financial instruments or a portion thereof or holding assets uninvested in the form of cash, and/or (ii) exercising any right conferred by such investment and financial instruments to invest in, purchase, sell or otherwise deal in such Financial Instruments (the “**Investment advice**”).
- 6.1.2 Hereby you authorise us under these Terms to provide you with Investment advice and process transactions based on such Investment advice as described in these Terms with regard to the following investments and instruments: shares, options, futures, units in a collective investment fund, rights to or interests in investments, structured products, government and public financial instruments and such other financial instruments in relation to which we are permitted to offer services (the “**Financial Instruments**” or “**Investments**”).
- 6.1.3 Subject to suitability requirements provided under clause 6.3 hereof, we shall retain discretion as to what Investment advice to offer you on a case-by-case basis, and we shall be under no obligation to bring any specific investment opportunities to your attention or to update any Investment advice after it has been provided to you under these Terms. We reserve the right to refuse to provide you with any particular Investment advice, and you agree and confirm your understanding that we will not be obliged to provide any grounds for such a decision.
- 6.1.4 In providing Investment advice under these Terms, we will act on an independent basis exercising reasonable professional judgment and using all due care, diligence and skill.
- 6.1.5 When providing Investment advice, we may reasonably rely on the information provided by third-party service providers as well as any publicly available materials and data. We shall not be responsible for the accuracy and completeness of any such information, materials and data including without limitation any issuers’ product specifications, prospectus or other offering documents relating to Financial Instruments, financial information forecasts or projections considered by us in connection to the Investment advice.
- 6.1.6 You accept that prior to / after the delivery of Investment advice to you, to the fullest extent permitted by applicable law, we may have acted / may act upon such Investment advice ourselves on proprietary basis or may have made / may make use of the information on which such Investment advice is based. For the avoidance of doubt, subject to clause 20 of these Terms, we may from time to time have business relationships with third parties in relation to which the Investment advice has been provided to you.
- 6.1.7 For the avoidance of doubt, any information on Investments provided by us to you shall constitute Investment advice only if expressly marked as such in the text thereof.

6.2 Non-discretionary advisory

- 6.2.1 We will supply the investment advisory services under these Terms only by way of a recommendation, and you shall not be bound by our Investment advice and may, in exercising your own judgment, accept or disregard our Investment advice, in whole or in part. We will not have any discretion to invest in, purchase, sell or otherwise deal in any Financial Instruments and/or cash or to process any other transaction on your behalf, and we will only act in line with your specific instructions provided to us subject to clauses 7 and 13 hereof.
- 6.2.2 You agree and confirm that you shall retain sole responsibility and discretion and make an independent decision, for your sole account and risk, as to whether or not to act on any Investment advice and to provide us with any instructions wholly or partly based thereon, after having examined such information relating to the Financial Instruments, transactions and financial arrangements as you deem relevant and taking into account the suitability of the Investment advice as assessed and communicated by us to you.
- 6.2.3 We shall duly disclose suitability and risk group of each and every Investment advice. When receiving investment advisory services under these Terms, you may have access (including but not limited to via email or your Online account) to outdated/generic/erroneous (including due to system error) Investment advice and/or Investment advice which does not match your risk profile necessarily at the moment as determined by us in accordance with clause 6.3 below and therefore is not suitable for you. If you decide to act based on any such unsuitable Investment advice and to provide us with instructions wholly or partly based thereon, you shall be solely and fully responsible for such a decision, and you shall make this decision at your own risk. We shall bear no responsibility for your decisions on this matter, and we shall not be considered as violating any suitability assessment requirements existing under applicable law.
- 6.2.4 For the avoidance of doubt, the Investment advice may be provided to you in the form of our assessment of and recommendation with regard to any of your instructions, requests, investment ideas and initiatives communicated to us by any means available under these Terms, including but not limited to in accordance with clause 7 hereof.
- 6.2.5 Except where we are following your specific instructions, when we process transactions according to your instructions based on our Investment advice, we are obliged to effect such transactions on a best execution basis, meaning that we shall take reasonable care to determine the best execution available for the specific Investment under the prevailing market conditions and deals at a price and other conditions which are no less advantageous to you. Hereby you agree and acknowledge that we will owe you a duty of best execution only to the extent provided under the applicable law.

6.3 Suitability assessment

- 6.3.1 We will provide you with the Investment advice based on the results of your suitability assessment. For this purpose, we will rely on information provided by you to us in Risk Profile

Form (being a part of Client Application Form) and/or any other documents which we may require you to complete for this purpose. This information includes, in particular, information concerning your experience and knowledge relating to Financial Instruments, your income and asset circumstances, investment objectives, horizon and risk appetite.

6.3.2 We shall be entitled to rely on information provided by you as described above until you notify us in respect of changes to that information, and you undertake to promptly notify us of any material change to such information. You confirm your understanding that your failure to do so or provision of inaccurate or false information may adversely affect the quality and suitability of the Investment advice provided by us under these Terms, and we shall not be responsible for any losses or damages occurring as a result thereof.

6.3.3 In accordance with COBS Rule 3.4.2, for the purposes of providing Investment advice to you, we will consider suitability only to the extent specified in this clause 6.3. We may but in no way obliged to conduct periodic portfolio reviews for the purpose of suitability assessment. You agree and acknowledge that we will provide you with Investment advice based on the limited suitability assessment as described herein.

6.3.4 We may but in no way obliged to analyze the entirety of your portfolio for the purpose of suitability assessment. You agree and confirm your understanding that we may provide you with Investment advice with regard to individual transactions and/or specific Financial Instruments only, without taking into account the entirety of your portfolio or liquidity at the moment of provision of such Investment advice. This shall apply irrespective of the frequency and content of the Investment advice provided by us.

6.3.5 You agree and confirm that Investment advice provided by us may not be based on a detailed consideration of your circumstances at the moment of provision of such Investment advice and may not be tailored to your specific financial situation and/or specific investment objectives at the moment of provision of such Investment advice.

6.4 No guarantee

6.4.1 The investment advisory services provided by us under these Terms do not assure or guarantee any specific level of performance and/or minimum or fixed or assured return. You agree and acknowledge that (i) our Investment advice is subject to various risks, including market, currency, economic, political, and business risks, and that our Investment advice may not be profitable, and (ii) the past performance does not necessarily predict future results of recommended Investments.

6.4.2 Subject to clause 6.3 of these Terms, we may provide you with Investment advice involving a range of Investments, and we refer you to the general risk warnings related to Investments set out in clause 15 of the Terms of Business. You shall review and fully understand the above risks in their entirety and take an informed decision as to whether or not act on a specific Investment

advice and/or provide us with instructions wholly or partly based on the Investment advice provided by us.

- 6.4.3 We shall be under no obligation to update any Investment advice that may have been provided to you. Any events occurring after the Investment advice has been provided may render such Investment advice no longer current and/or suitable, and we provide no assurance or guarantee that the Financial Instruments will perform in accordance with such Investment advice.

7. PROCESSING OF TRANSACTIONS

7.1 Handling of instructions

- 7.1.1 We shall make our best efforts to act on instructions received on a Business Day on the same day that we receive them but our ability to do so may depend upon the time of day that we receive the instruction and the nature of the instruction. Instructions received on a day which is not a Business Day will be acted upon on the following Business Day.
- 7.1.2 If, having sent us an instruction, you change your mind and request that it be cancelled, it will not be possible to do so if the instruction has already been acted upon. If you wish to revoke or cancel an instruction you should inform us in writing as soon as possible, giving relevant details, by any means of communication available under these Terms.
- 7.1.3 At our sole discretion we may in certain circumstances refuse to act on instructions and we shall be under no obligation to make further checks, as to the caller's or sender's identity. Without limiting our discretion, we may refuse to act upon instructions where (i) we believe or suspect that the instruction may not genuinely have come from you or a person authorised by you, (ii) the instruction is unclear, (iii) the instruction is not in keeping with the way you normally use our services, (iv) acting upon the instructions may involve us breaking a law, regulation, legal requirement, code of practice or other duty.
- 7.1.4 For the purpose of supplying services to you as described in these Terms of Business, you authorise us to process transactions in accordance with your instructions, provided by you subject to the terms hereof.
- 7.1.5 When we accept an instruction or process a transaction for you (including programmed trades) we may act as agent, principal, or a combination of both (including in riskless principal transactions) unless it is unambiguously clear from the terms of the instruction (and we accept those terms) or the rules of an exchange that we will act in a specific capacity or we may arrange for execution of the transaction, at our absolute discretion, through one of our associated firms or any third-party broker; and if any applicable rules require us to act as your agent on an exchange where we cannot act as principal, then you undertake to sign and deliver any additional documents that we need to do so. We may meet your objectives by accessing our own internal sources of liquidity (including, crossing against client order flow, client facilitation, market making or proprietary

trading), hereby you are providing us with any relevant consent as may be required. This may mean that we are trading as your agent and as principal on our own behalf and your instruction may not be executed on an exchange's central trading system, but such trades will be reported if required in accordance with applicable rules. We may provide the exchange with the required client's consents and disclosures upon request.

7.1.6 We will not act on any instruction which is not provided:

- a) through predefined channels and;
- b) from authorised persons,

as these are defined herein or under the Wealth Management Agreement.

Instructions will be accepted, only if they are submitted by you or persons authorised on your behalf and through a predefined method of submission. Additionally, we will not accept, and will not be liable in any way, for instructions and/or orders submitted to non-authorised employees of ACM (except those whose details are specifically provided to you in writing for these purposes by authorised employees).

7.1.7 We shall not be liable for any loss, expense, cost or liability (including consequential loss) suffered or incurred by you as a result of instructions being given, or any other communications being made via the internet or other electronic media where the person giving the instruction has unauthorised use of the mediums defined by you. You will be solely responsible for all instructions, and for the accuracy of all information, sent via such electronic media using your name or personal identification number which was predefined.

7.1.8 We shall not be held responsible for delays or inaccuracies in the transmission of any instruction or other information or the processing of instructions due to any cause whatsoever beyond our reasonable control.

7.1.9 Subject to provisions hereof, you shall indemnify us and keep us indemnified against all losses which we may suffer as a result of:

- any error in any instruction given by you; or
- acting on any instruction which is, or which appears to us acting reasonably to be, from you.

7.1.10 In certain cases, if, after instructions are received, we reasonably believe that it is not in your best interests to act upon such instructions, we may defer acting upon those instructions until it is, in our reasonable opinion under the circumstances, practicable to do so or notify you that we are refusing to act upon such instructions. We shall not be liable for any losses resulting from such deferral or refusal.

7.1.11 We may act as a principal in transactions with you. Alternatively, instructions may be passed to other intermediate broker(s) (selected at our discretion). Subject to the service requested by you under these Terms or the Financial Instrument for which the instruction is submitted, such persons may not be regulated by FSRA or equivalent authorities and any instructions may be

subject to different terms, conditions and rules. In accordance therewith any ADGM regulations for the protection of investors may not apply.

- 7.1.12 Where relevant, we may aggregate and allocate an instruction of yours with those of another client or with an order for our own, the effect of the aggregation may operate on some occasions to your disadvantage.
- 7.1.13 Unless expressly provided elsewhere herein, instructions from you will be acknowledged by us acting on them unless we advise you that we believe such action may not be practicable or might cause any party to breach any law, rule or regulation. In certain circumstances we may be obliged not to disclose the fact that, or reason why, we have not acted on an instruction.
- 7.1.14 To the fullest extent permitted by applicable law, we reserve the right and you authorise us not to process any instruction provided by you or cancel any transaction at our own discretion when we have reasonable grounds for such a decision.
- 7.1.15 We reserve the right to reject acceptance and processing of your orders and instructions in full or partially should we determine that there are any reasonable grounds therefor or any restrictions and limitations imposed by us internally or processing of such orders or instructions may create any risks not acceptable to us or there are any force majeure events that are beyond our control hindering or preventing us to proceed with the processing of an order or instruction. If we reject to execute an order or instruction, we will notify you as soon as reasonably practicable. Such grounds and events include, but are not be limited to, any breakdown, delay, malfunction or failure of transmission, communication or computer facilities, industrial action, act of terrorism, war, force majeure events, acts and regulations of any governmental, quasi-governmental or supranational bodies or authorities, implementation of law, order, regulation, court decision or any other circumstances and events prohibiting, restricting or in any way affecting activities of ACM or which prevent or hinder provision of services, completion of the transaction, processing of order or instruction. Such events also include imposition of any limitations by and/or failure or refusal/rejection, as might be applicable, of any intermediary, account bank, sub-custodian, broker, dealer, exchange, clearing house, or regulatory or self-regulatory organization, agent of the above for any reason to perform its obligations and other events beyond our reasonable control. To the fullest extent permitted by applicable law you release us from any and all liability and claims of whatever nature in any way relating to or connected with rejection of any order or instruction as described herein.
- 7.1.16 Without limiting the generality of clause 2.2 in respect of the services we are licensed to provide, without prejudice to provision of services under clauses 5 and 6 hereof, subject to our right to refuse to accept your instructions, we may, at our sole discretion, process your instruction on an execution-only basis if specifically instructed so by you, following such execution methods and forms as we may be authorised to adopt from time to time.
- 7.1.17 You agree to be exclusively responsible for any instruction sent electronically by you that is identified with your Internal account number and for any electronic, oral and written instruction

to us from persons we in our sole judgment, believe are apparently authorized by you. We shall have no responsibility for further inquiry into such apparent authority and no liability for the consequences of any actions taken or omitted to be taken by us in reliance on any such instructions or on the apparent authority of any such persons.

7.2 Confirmation

- 7.2.1 Upon execution of a transaction and in accordance with applicable laws and regulations we will confirm the details to you (which confirmation may be in electronic form, including Online account or through DocuSign and have the same legal effect as if served in written hard copy). All contract, confirmations or statements issued by us shall bind you unless a detailed objection is received by us within 24 hours of dispatch.
- 7.2.2 Certain transaction details (other than expressly required to be indicated in confirmation notes under the applicable laws and regulations) including but not limited to itemized breakdown of the total sum of commissions and expenses charged by third parties and not reimbursable by you will be provided to you upon your separate request.

7.3 Settlement

- 7.3.1 Settlement of all transactions with or for you must be made in accordance with the usual terms for settlement of the appropriate custodian and/or market convention. If either party is required to deliver any asset, they will execute and deliver all necessary documents and give all necessary instructions to procure that all rights, title and interest in the asset will pass to the transferee free from all liens, charges and encumbrances. Delivery and transfer of title will take place in accordance with the requirements applicable to that asset.
- 7.3.2 All amounts payable by you to us will be payable on pre-payment basis and securities to be delivered by you to us will be delivered on pre-delivery basis unless we expressly agree, or stipulated herein, or in report or confirmation, or applicable rules or market practice require otherwise or you have entered into a separate agreement for the provision by us to you of credit services. However, we may in our commercially reasonable discretion effect settlement with you on a net or partial basis. We propose a special exception from the pre-payment basis when we are engaged in riskless principal activity. In this case you have to make funds available required to settle transaction and within the limits we may set not later than at a settlement date subject to applicable exchange rules. To take advantage of this exception, all your outstanding obligations towards us are settled. If you fail to pay any sums in respect of any riskless principal transaction we may take certain actions stated herein.
- 7.3.3 We are not obliged to settle any transactions whether acting as matched principal or as agent, or account to you unless and until we (or our settlement agents) have received all necessary documents, securities or cleared funds. Our obligations to deliver Investments to you, or to account to you for the proceeds of the disposal of Investments, are conditional on prior receipt by us of appropriate documents, or cleared funds, from you. If we are acting as your agent, we will

pay proceeds of sale or deliver or transfer documents or Investments to you only if we have received these from the other party to the transaction.

- 7.3.4 All instructions will be given by you and processed by us with the understanding that an actual purchase or sale is intended and that it is your intention and obligation in every case to deliver assets to cover any and all sales and in the case of purchases to receive and pay for assets, and that you will do so upon our demand.
- 7.3.5 As a general rule, we will not process any instruction unless there is a sufficient cash balance on your Internal account on the day the transaction is to be effected, provided that we will promptly inform you in the event that any instruction cannot be executed for this reason.
- 7.3.6 You will indemnify the Indemnified Persons against any cost, loss, liability, penalty or expense arising from your failure to deliver securities or funds to us or our affiliate when they are due.
- 7.3.7 We shall be entitled, without prior notice to you or any instruction from you, to make the currency conversions necessary, or desirable, for the purposes of processing your transaction. Generally, any such conversion shall be made by us at a rate which reflects the size, liquidity and timing of the transaction. We shall disclose to you the relevant rate on the contract note or confirmation in accordance with provisions hereof. Any foreign exchange risk arising from any contract, us or our affiliate compliance with its obligations, or any exercise of its rights under these Terms shall be borne by you. In addition to rights provided under this clause 7.3.7 regarding currency conversion we are entitled to convert balances in any currencies (except for balances in USD, EUR, GBP, CHF, CNY, HKD) into any currency at the exchange rate available to us on the market at the moment of such conversion. No currency exchange fee shall apply to such currency conversion initiated by us.
- 7.3.8 We may debit your Internal account opened hereunder and withdraw or deduct the amount required to meet your payment obligations arising in connection with these Terms including but not limited to processing of any instructions, execution of any transactions hereunder, payment of any fees and charges imposed on you under these Terms and the Wealth Management Agreement, and any such withdrawals and deductions will be made in accordance with the provisions of applicable laws and regulations.
- 7.3.9 For the avoidance of doubt, we shall be entitled to settle your instruction in whole by way of one operation or in several phases by way of multiple operations (i.e. on parts of the original quantity and amount) until the original instruction is fully settled.

7.4 Corporate actions

- 7.4.1 We shall process corporate actions (including dividends on securities, coupons on bonds etc.) in accordance with established market convention. Where there are inconsistencies in market conventions, we reserve the right to apply the convention we consider most appropriate in the circumstances.

- 7.4.2 By signing the Wealth Management Agreement, you authorize us to exchange any distributions (including dividends on securities, coupons on bonds, etc.) received by us on your behalf in connection with provision of services hereunder in any currencies (except for in USD, EUR, GBP, CHF, CNY, HKD) into any currency at our sole discretion at the rate chosen by us acting reasonably and in good faith and any expenses connected with such an exchange will be borne by you.
- 7.4.3 In case the terms and conditions of the relevant corporate action and/or the rules of the Third-Party Agent do not provide for the formation of fractional parts of securities when securities are acquired as a result of the corporate action, we shall calculate and accrue securities for each client entitled thereto according to the rule of rounding a decimal fraction to the previous integer value (cutting off the fractional part of the number of securities). We shall allocate securities to clients until the total number of securities accrued to ACM's Client Account is fully allocated taking into account the provisions of the present clause. If unallocated securities are determined during settlement, we shall distribute such securities among clients. In this case, the priority right to receive the unallocated securities shall be granted to the clients with a larger number of securities with respect to which a corporate action is taken. In case two or more clients have the same number of such securities, we shall distribute securities among such clients at our own discretion, for example, taking into account the names of clients in alphabetical order.
- 7.4.4 The provisions of clauses 5.6.6, 5.6.7 and 5.6.8 of these Terms shall apply respectively to Corporate Actions Data made available to you by us via Online account or by any other means available and agreed between you and us under these Terms, with respect to corporate actions in relation to assets held on your Internal account outside of investment strategies.

7.5 Marketing information

- 7.5.1 Without prejudice to provision of Investment advice under these Terms and subject to condition under clause 6.1.7, we may provide you with information and generic reports, presentations, marketing material, investment research on the financial instruments, money markets in relation to your Investments and may also provide economic commentary and analysis of a generic nature sourced from our affiliates and group companies (collectively referred to as the "Group") and other service provider that is specific to any company/sectors, to suit particular need etc. relating to Investments and services which we consider to be of interest to you or which may be requested by you.
- 7.5.2 For the avoidance of doubt, by providing you with the promotional/marketing information on Investments, we are not providing the Investment advice, nor should this information be inferred as the Investment advice, to suit your investments needs.
- 7.5.3 Notwithstanding receipt of such promotional/marketing information from us, you shall make decisions only after considering the merits of such a decision and we shall not be responsible for such decision for any reason whatsoever. If you deem necessary, you should seek additional

information/advice from your external advisor with regard to the Investments or services which may interest you as each Investment would have separate Investment literature associated charges and investment risks etc. The same would also be available in the Investment documentation, brochures, or specified on the website of the Investment manufacturer etc. You should conduct your own due diligence on the Investments and services and take an independent decision.

7.5.4 The information, generic reports, presentations, promotional/marketing material, etc. provided to you is intended only for persons to whom we may lawfully promote under ADGM requirements. We may seek to obtain from you such information as is necessary to enable us to conclude whether the promotional/marketing information may be provided to you. Information received from you in respect to such requests from us will be accepted in good faith and relied upon by us.

7.5.5 Detailed information about the Investments such as structure, investment objectives, risks, and any other matters of relevance will be available in the Investment documentation. This may include, but is not limited to, term sheets, placement memorandum, subscription document, prospectus, etc. We make no warranty as to the accuracy of any such information provided and accept no liability in respect of any loss suffered by you as a consequence of relying on the Investment documentation.

7.5.6 Unless specifically indicated in the respective material, no material provided by us to you should be regarded as investment research, or an objective or independent analysis of the matters contained therein, and no such material shall be construed as a report prepared by an independent investment research analyst and shall be subject to any prohibition on dealing ahead of the dissemination of investment research. You should read and consider carefully any disclosures or disclaimers made in any material we provide to you.

7.6 Disclosure of information

7.6.1 Subject to clause 16 of these Terms, we may be required to provide your details to third parties and service providers (such as corporate administrators, legal advisors and financial institutions) based on your specific Investment or service requirement. This is provided based on your deemed approval, at your own risk and without any risk and responsibility on our part. Any such third party or service provider has the absolute right to either accept or reject your application based on the information provided by you/by us on the basis of your request and/or they may ask for any additional information or documentation to meet their regulatory/internal requirements.

8. TRANSFER TO AND WITHDRAWAL FROM THE ACCOUNT

8.1 Transfer to the account

8.1.1 You shall inform us in writing in advance of your decision to transfer assets, including description of Financial Instruments, to the Internal account for the purposes of provision of services under these Terms of Business, unless provided otherwise under the present Terms of Business.

- 8.1.2 We reserve the right not to accept certain assets to the Internal account at our own discretion and shall bear no liability with this respect. In case we decide not to accept certain assets that you wish to transfer to the Internal account we will inform you thereof within 10 (ten) Business Days as of the day we receive information regarding the assets you wish to transfer.
- 8.1.3 We shall be entitled not to accept any transfers of assets (including funds) from any accounts opened directly or indirectly with the banks and/or other financial institutions established in Belarus, Iran, Myanmar, Northern Cyprus, North Korea, Russia, Ukraine or from any banks and/or other financial institutions with respect to which sanctions were imposed by the U.S. and/or the European Union, and/or the Member States of the European Union and/or other eligible authorities on sanctions and no special notice from us is required in such a case.

8.2 **Withdrawal from the account**

- 8.2.1 You may from time to time decide that you wish to withdraw/transfer a particular asset from your Internal account. To the extent there are sufficient assets/funds required in the Internal account (after taking into account any commitments made by us on your behalf as at that time and any outstanding obligations), you may instruct us to withdraw/transfer such assets/funds, unless provided otherwise under the present Terms of Business.
- 8.2.2 We will execute the relevant withdrawal or transfer requested by you only after receipt from you of the details of the account to which such withdrawal/transfer is to be made.
- 8.2.3 You hereby confirm your understanding and agree that due to statutory, regulatory or any other restrictions and/or sanctions applicable to banks and/or other financial institutions and/or assets there may be restrictions regarding the withdrawal/transfer of particular assets, it may be not possible to withdraw/transfer relevant assets or it may take longer time to withdraw/transfer such assets to/from the account opened with such banks and/or other financial institutions/as instructed by you, and this will not be treated as breach of any of our obligations to withdraw/transfer assets (this shall also be applicable in case of termination of the Wealth Management Agreement).
- 8.2.4 When withdrawing any assets (including funds) you shall take into account that the balance remaining on your Internal account shall be sufficient to cover any present or future, actual or contingent or prospective obligations, including but not limited to taxes to be levied in accordance with the applicable legislation, fees, charges, costs and expenses of ACM to be reimbursed, any remuneration of third parties for the services provided under these Terms of Business or transactions executed as of the date of the withdrawal.
- 8.2.5 Hereby you authorize us at our sole discretion to reserve the sum required as determined by us and to reduce the amount to be returned to you by the amount required to cover all such obligations, fees, charges etc., for the avoidance of any doubt no Performance fees or Management services fees will be accrued with respect to such a remaining amount. In case for any reason the remaining balance on your Internal account is insufficient to cover all such

obligations, fees, charges etc. you hereby confirm and agree to provide necessary sum within the terms and in a manner as instructed by us but in any way not later than the settlement date of the respective transaction or 14 (fourteen) calendar days in other cases when no specific term has been instructed by us. If you fail to provide the required sum within this term we may sell any financial instruments at our own discretion, exchange currencies as we deem appropriate, or take any other actions we consider necessary without a notification to, a separate agreement with or instruction from you.

- 8.2.6 In addition to any rights granted to us under clauses 8.2.4 and 8.2.5 above, in case for any reason the remaining balance on the Internal account is insufficient to cover any of your outstanding obligations described in clauses 8.2.4 and 8.2.5, we are hereby authorized by you at our sole discretion and without any additional approval, notification or confirmation to cover such obligations by way of selling any financial instruments at our own discretion and/or deducting the required amount of funds from your Internal account.
- 8.2.7 You hereby confirm your understanding and agree that due to nature of some assets (including but not limited to sanction affected and illiquid assets) there may be restrictions regarding the transfer/sell of particular assets, it may be not possible to transfer/sell relevant assets or it may take longer time to transfer/withdraw/sell such assets, and this will not be treated as breach of any of our obligations to transfer/withdraw/sell assets (this shall also be applicable in case of termination of the Wealth Management Agreement).
- 8.2.8 You hereby confirm your understanding and agree that in case the funds are placed in a deposit (when applicable) with a bank and you request withdrawal of such funds (including in case of the termination of the Wealth Management Agreement), the withdrawal will be subject to the terms and conditions of the relevant bank applicable to such deposit, which may include provisions regarding the accrual of interest in case of early withdrawal/termination, impossibility of such early withdrawal/termination or any other restrictions and we will not be liable for consequences of such early withdrawal/termination or impossibility thereof.
- 8.2.9 For the avoidance of any doubt any withdrawals can be made only after all fees, commissions, charges and any other applicable payments have been made/paid.
- 8.2.10 Upon becoming aware of any errors or inaccuracies in withdrawal/transfer of assets (including funds) from your Internal account (including but not limited to duplicated withdrawal, debit of excessive or insufficient funds, etc.), we reserve the right, at our sole discretion and without your prior consent, to make any necessary corrections (including reversal, cancellation, etc.) to such erroneous withdrawal/transfer. If you have received any assets (including funds) from us in connection with or as a result of the erroneous withdrawal/transfer in excess of the amount due to you, you agree that those assets shall be returned to us without delay. In the absence of our fraud, wilful default or negligence, we will not be liable to you for any loss, cost, claim, demand or expense resulting from or in relation to the erroneous withdrawal/transfer of such assets.

9. FEES AND CHARGES

9.1 General provisions on fees

- 9.1.1 Details of the fees and charges payable to us for rendering services under these Terms of Business and the Wealth Management Agreement are set out in these Terms and Appendix 3 hereto.
- 9.1.2 Unless otherwise specified in the Appendix 3 to these Terms of Business, our fees shall be calculated under the procedure provided in these Terms and the Wealth Management Agreement.
- 9.1.3 Where we increase or introduce any new charges and make any amendments to these Terms including Appendix 3 hereto, we will notify you in accordance with provisions of these Terms before they take effect, and such amendments will apply to you respectively.
- 9.1.4 You hereby agree and confirm that notwithstanding any provisions of these Terms of Business and/or the Wealth Management Agreement we reserve the right to fix minimum fees to be paid by you as will be specified in Appendix 3 hereto or in any additional agreement.
- 9.1.5 You hereby agree and confirm your understanding that we reserve the right to provide special conditions for the calculation of fees with respect to different types of assets or otherwise at our sole discretion as stated in the Appendix 3 hereto and/or in the Wealth Management Agreement and/or in a supplementary agreement thereto.
- 9.1.6 We may, at our sole discretion and without providing any specific reason therefor, on a case-by-case basis reduce the amount of or waive any fees and charges imposed on and payable by you as provided under these Terms, Appendix 3 hereto and/or the Wealth Management Agreement.
- 9.1.7 We may, at our sole discretion, accept and retain for our own account and benefit, any profit, rebate, commission, fee, benefit, discount and/or other advantage arising out of or in connection with any services provided by us hereunder, receive and keep remuneration from, or share charges with a third party, including our affiliates, in connection with the provision of services (including transactions carried out on your behalf) under these Terms, to the fullest extent permitted under applicable law. Details of such remuneration or sharing arrangements (to the extent possible under and in compliance with the provisions of any applicable agreements, laws and regulations) will be made available to you upon your separate request.
- 9.1.8 Upon becoming aware of any errors or inaccuracies in calculation and/or withdrawal of any fees and charges payable to us under these Terms, we reserve the right, at our sole discretion and without your prior consent or approval, to make any necessary corrections (including reversal, cancellation, etc.) to such erroneous calculation and/or withdrawal. If you have received any assets (including funds) from us in connection with or as a result of the erroneous calculation and/or withdrawal in excess of the amount due to you, you agree that those assets shall be returned to us without delay. In the absence of our fraud, wilful default or negligence, we will not

be liable to you for any loss, cost, claim, demand or expense resulting from or in relation to the erroneous calculation and/or withdrawal of fees and charges.

9.1.9 You may incur additional fees for the provision of optional, value-added services as agreed by the parties that we may offer from time to time.

9.1.10 We reserve the right to establish additional fees (in addition to any other sums to be paid under these Terms of Business) to be paid by you for the transfer of particular currencies to the Internal account as may be specified in Appendix 3 hereto.

9.2 Management services fee

9.2.1 You agree to pay to us a management services fee (the “**Management services fee**”) amounting to the percentage specified in Appendix 3 hereto unless agreed otherwise by the parties in the Wealth Management Agreement, Annex 1 to the Wealth Management Agreement or in a supplementary agreement thereto.

The Management services fee shall be calculated separately for each Tariff plan and each strategy applied by you. For this purpose, each indicator in the formulas below shall be calculated separately for each Tariff plan and each strategy (where applicable).

The Management services fee will be calculated as follows:

$$MF = (\sum Sip/n * Rmfp/365 * n) + (\sum Sif/n * Rmff/365 * n)$$

$\sum Sip$ – Sum of Net Assets Value of the Client’s portfolio under the respective Tariff plan or respective strategy for each day of the calendar reporting quarter or for the number of days of the first calendar reporting quarter when the respective Tariff plan or respective strategy started applying, less the Sum of Net Assets Value of the funds listed in the section Special assets for the purposes of the Management services fee calculations as indicated in Appendix 3 hereto

$Rmfp$ – Management services fee rate (MF), applicable to the whole Client’s portfolio under the respective Tariff plan or respective strategy, for each day of the calendar reporting quarter or for the number of days of the first calendar reporting quarter when the respective Tariff plan or respective strategy started applying, less the Sum of Net Assets Value of the funds listed in the section Special assets for the purposes of the Management services fee calculations as indicated in Appendix 3 hereto

$\sum Sif$ – Sum of Net Assets Value of the funds under the respective Tariff plan or respective strategy listed in the section Special assets for the purposes of the Management services fee calculations as indicated in Appendix 3 hereto for each day of the calendar reporting quarter or for the number of days of the first calendar reporting quarter when the respective Tariff plan or respective strategy started applying

Rmff – Management services fee rate (MF), applicable to the funds under the respective Tariff plan or respective strategy listed in the section Special assets for the purposes of the Management services fee calculations as indicated in Appendix 3 hereto for each day of the calendar reporting quarter or for the number of days of the first calendar reporting quarter when the respective Tariff plan or respective strategy started applying

n – number of days in a reporting quarter when the Net Assets Value of the Client's portfolio under the respective Tariff plan or respective strategy was different from zero

Net Assets Value of the Client's portfolio shall mean (i) for any Tariff plan - Net Assets Value of all Client's assets in the Internal account opened by you with us under the Wealth Management Agreement excluding cash and any Assets under management held in any investment strategy, either standard or individual, chosen by you under the Wealth Management Agreement and Terms of Business, (ii) for any investment strategy – Net Assets Value of all Assets under management held in the respective investment strategy.

- 9.2.2 Calculation of the Management services fee shall be executed as of the following reporting dates:
- (i) on the last calendar day of the quarter during the term of the Wealth Management Agreement,
 - (ii) on the date of occurrence of the circumstances that are grounds for termination of the Wealth Management Agreement, (iii) on the date of withdrawal of all the assets from the respective Tariff plan or the respective strategy for any reasons (for the avoidance of doubt, in this case the Management services fee shall be calculated based on the Net Assets Value of the Client's portfolio on the moment prior to such withdrawal), (iv) at our sole discretion - on the date assets are transferred from one Tariff plan to another Tariff plan (where applicable) or from one strategy to another strategy or within ACM.
- 9.2.3 If the respective Tariff plan or respective strategy starts applying in the course of a quarter, the fees are calculated pro rata temporis on the value of assets held under the respective Tariff plan or Assets under management in the respective strategy at the quarter's end.

9.3 Performance fee

- 9.3.1 You agree to pay to us a performance fee (the "**Performance fee**") amounting to the percentage specified in Appendix 3 hereto unless agreed otherwise by the parties in the Wealth Management Agreement, Annex 1 to the Wealth Management Agreement or in a supplementary agreement thereto.

The Performance fee shall be calculated separately for each Tariff plan and each strategy applied by you. For this purpose, each indicator in the formulas below shall be calculated separately for each Tariff plan and each strategy (where applicable).

The Performance fee will be calculated as follows:

$$PF = (Stp - S0p - MF - \sum Si) * Rpfp - \sum Pfp$$

Stp – Net Assets Value of the Client's portfolio under the respective Tariff plan or respective strategy on the last day of the calendar reporting quarter, less the Net Assets Value of the funds listed in the section Special assets for the purposes of the Performance fee calculations as indicated in Appendix 3 hereto on the last day of the calendar reporting quarter

S0p – Net Assets Value of the Client's portfolio under the respective Tariff plan or respective strategy on the first day of application of the respective Tariff plan or respective strategy, less the Net Assets Value of the funds listed in the section Special assets for the purposes of the Performance fee calculations as indicated in Appendix 3 hereto on the first day of application of the respective Tariff plan or respective strategy

MF – accrued Management services fee (MF) on the Client's portfolio under the respective Tariff plan or respective strategy on the last day of the calendar reporting quarter in accordance with the formula above

$\sum Si$ – sum of all additions and withdrawals initiated by the Client made under the respective Tariff plan or respective strategy from the date of application of the respective Tariff plan or respective strategy till the last day of the calendar reporting quarter, less the additions and withdrawals of the funds listed in the section Special assets for the purposes of the Performance fee calculations as indicated in Appendix 3 hereto

Rpfp - Performance fee rate (PF), applicable to the income of the whole Client's portfolio under the respective Tariff plan or respective strategy, less the funds listed in the section Special assets for the purposes of the Performance fee calculations as indicated in Appendix 3 hereto

$\sum Pfp$ – the sum of the Performance fee (PF) that has been accrued from the date of application of the respective Tariff plan or respective strategy till the last day of the calendar reporting quarter, based on Net Assets Value of the Client's portfolio under the respective Tariff plan or respective strategy, less the Net Assets Value of the funds listed in the section Special assets for the purposes of the Performance fee calculations as indicated in Appendix 3 hereto

Net Assets Value of the Client's portfolio shall mean (i) for any Tariff plan - Net Assets Value of all Client's assets in the Internal account opened by you with us under the Wealth Management Agreement excluding cash and any Assets under management held in any investment strategy, either standard or individual, chosen by you under the Wealth Management Agreement and Terms of Business, (ii) for any investment strategy – Net Assets Value of all Assets under management held in the respective investment strategy.

- 9.3.2 Calculation of Performance fee is carried out as of the reporting dates: (i) on the last calendar day of each quarter during the term of the Wealth Management Agreement, (ii) on the date of occurrence of the circumstances that are grounds for termination of Wealth Management Agreement, (iii) on the date of withdrawal of all the assets from the respective Tariff plan or

respective strategy for any reasons (for the avoidance of doubt, in this case the Performance fee shall be calculated based on the Net Assets Value of the Client's portfolio on the moment prior to such withdrawal).

- 9.3.3 If the result of the calculation is less than or equal to zero, the Performance fee is assumed to be zero.

9.4 Payment and withdrawal of fees

- 9.4.1 We may retain fees and charges due to us or any applicable fees and payments due to third parties as the case may be directly from the Internal account. You hereby grant us the right to deduct from any assets held on the Internal account (either under a Tariff plan or in an investment strategy) the necessary amounts of fees and charges due under these Terms including Appendix 3 hereto as they arise due or in case of insufficiency of funds (including funds in the required currency) to sell any Financial Instruments at our sole discretion, exchange currencies as we deem appropriate or take any other actions we consider necessary without your prior approval or consent. For the avoidance of doubt, if any fees and charges are accrued and are to be deducted in a specific currency, and there is an insufficient amount of cash in the respective currency on your Internal account, we shall be entitled to deduct such fees and charges in any currency(ies) which is held in a sufficient amount on your Internal account at the exchange rate available to us on the market at the moment of such deduction.
- 9.4.2 We may retain the fee directly from the Internal account. We have the right, upon your prior approval, instead of writing off payment of our fees and charges due under these Terms including Appendix 3 hereto, to issue invoice to you for such fees and charges. You shall pay our fees and charges due in accordance with the invoice within 10 (ten) Business Days from the date of receipt of the corresponding invoice.
- 9.4.3 If you have reasonable objections to the presented calculation of fees and charges due to us that led to correction of the presented calculation of such fees and charges, (i) if the amount of fees and charges after adjustment to be paid to us is less than the amount of fees and charges withheld by us, we will either deduct difference from the fees and charges due in the next reporting period, or return it to the Internal account in the current period, or pay it to you in case of termination of the Wealth Management Agreement and there are no amounts to be paid by you to us upon such termination or (ii) if the amount of fees and charges after adjustment to be paid to us is more than the amount of fees and charges withheld by us, we shall take into account the difference when calculating the fees and charges due in the next reporting period, and will increase the fees and charges by the amount of difference or will withdraw the difference in the current period.
- 9.4.4 The Management services fee and Performance fee to be withheld (i) in the next quarter after the Settlement Period as determined below, (ii) upon termination of the Wealth Management Agreement - no later than the date of withdrawal of all assets, (iii) in case of withdrawal of all the assets from the respective Tariff plan or respective strategy for any reasons - no later than the date of withdrawal of all assets, (iv) in case assets are transferred from one Tariff plan to another

Tariff plan (where applicable) or from one strategy to another strategy within ACM - no later than the date of transfer of assets. The absence of your objection within 10 (ten) Business Days from the date when respective Management services fee and Performance fee were withheld indicates your approval of the calculation the Management services fee and Performance fee presented, as well as approval of the amount of Management services fee and Performance fee withheld by us.

- 9.4.5 The Settlement period, for the purpose of calculation of the Management services fee and Performance fee, shall mean time interval between two consecutive calculation dates. The beginning of the first Settlement Period is the date of first accrual of assets to the Internal account following the Commencement date of the Wealth Management Agreement.

9.5 Third-party and other fees and charges

- 9.5.1 You acknowledge and recognize that irrespective of the fees and charges due to us under these Terms including Appendix 3 hereto, the costs and payments to the Third-Party Agent(s), namely the commissions, securities storage charges, and any other, shall be deducted from your funds on the Internal account.
- 9.5.2 You will pay the applicable fees and expenses related to the Internal account including, but not limited to, any costs of safekeeping, brokerage and other execution costs, custody fees and margin costs, if any. All such fees and expenses may be paid by means of withdrawal of the relevant amounts by us from the Internal account.
- 9.5.3 In certain circumstances additional fees not listed in these Terms and Appendix 3 hereto payable by you may include statement charges, order cancellation charges, account transfer charges, telephone order charges, custodial fees, stamp duty, expenses connected with transfer or withdrawal of assets to/from the Internal account or other fees imposed by any state or local authorities, interbank agency, Third-Party Agent, other bank or other financial institution, contract, market or other regulatory or self-regulatory organisations arising out of provision of services by us under these Terms and the Wealth Management Agreement.
- 9.5.4 We may also charge for incidental banking-related fees not listed in these Terms and Appendix 3 hereto such as wire charges for deposits/withdrawals and returned check fees.
- 9.5.5 Besides, you acknowledge and agree to incur the tax costs which may arise in connection with the transactions hereunder.
- 9.5.6 You are deemed to be informed about all such fees, charges, costs and bank commissions for the transactions carried in connection with assets on the Internal account under the relevant reports provided to you hereunder.

10. ANTI-MONEY LAUNDERING REQUIREMENTS

- 10.1 You shall, within the time period indicated by us, provide to us all documents requested by us for carrying out due diligence and comply with our anti-money laundering duties or any other checks that we may deem necessary.
- 10.2 We reserve the right to request at any time additional documents as we deem in our sole discretion necessary including request of the respective documents on the annual basis in order to comply with anti-money laundering duties, provision of documents to the Third-Party Agent or any other duties that may arise due to our relationship with you, and you agree to provide such documents within the time frame indicated by us. We will not be liable for any delays or losses (including lost profits or losses of opportunity) that may occur as a result of these requirements.
- 10.3 You confirm and warrant that all documents provided to us in connection with these Terms of Business and the Wealth Management Agreement are true, valid, complete and not misleading. You agree to provide requested documents without delay according to deadlines specified by us. You further undertake to notify us promptly in the event that any information or/and document provided in connection with these Terms of Business and the Wealth Management Agreement changes, expires or becomes inaccurate, or invalid.
- 10.4 You agree that (notwithstanding any other provision in these Terms of Business and the Wealth Management Agreement) if you do not provide us with information and documents that we request, or you provide inaccurate, incomplete or misleading information and documents, we may terminate our relationship with you or refuse to provide you with any further services.
- 10.5 Our dealings with you will be covered by various legal requirements relating to Money Laundering, Sanctions and/or Terrorist Financing, etc. (collectively known as AML/KYC, Sanctions and CTF) which are referred to as "Anti Money Laundering Requirements" in these Terms. Additional information on such Anti Money Laundering Requirements may be provided to you upon request.
- 10.6 In order to enable us to discharge our obligations under the Anti Money Laundering Requirements, you are required to provide us, at our request, with such information about yourself and/or your associates, beneficial owners, related parties and details of all the entities with which you may have either direct or indirect relationship, and other details as we may reasonably require. In the event of failure to provide any of the requested documents, as part of our compliance requirements with various statutory bodies or regulatory authorities we will comply with the requirements laid down by the ADGM AML Rulebook and/or guidance/recommendations.

11. CLIENT WARRANTIES AND REPRESENTATIONS

11.1 You warrant and represent (which shall be deemed to be repeated each time you receive services from us and provide instructions or information to us under these Terms) that:

- (i) you have full power and authority, as well as all necessary licenses, authorisations, consents and approvals to enter into these Terms of Business and to request us to provide you with our services;
- (ii) you will not violate any laws or regulations or any agreement or rule by which you are bound, by entering into these Terms of Business;
- (iii) except when you received from us the Investment advice in accordance with these Terms, each transaction you enter into hereunder is based on your own independent judgement and not on any recommendation or advice provided by us or any of our directors, officers, employees or affiliates;
- (iv) you have sufficient knowledge, experience and understanding of financial, legal and tax matters to render yourself capable of evaluating the Investment advice provided or made available to you by us under these Terms and the regulatory treatment of any transactions which you instruct us to process based on any such Investment advice;
- (v) you are not under any legal disability with respect to, and are not subject to any law or regulation which prevents your performance of, these Terms of Business or any transaction contemplated by these Terms of Business;
- (vi) you have obtained all necessary consents and have the authority to enter into these Terms of Business (and if applicable, the company is properly empowered and has obtained necessary corporate or other authority pursuant to its constitutional and organizational documents);
- (vii) investments or other property supplied by you shall at all times be free from any charge, lien, pledge or encumbrance;
- (viii) you are in compliance with all laws to which you are subject including, without limitation, all tax laws and regulations, exchange control requirements and registration requirements;
- (ix) no assets (including funds) transferred by you to the Internal account (either under a Tariff plan or to an investment strategy) originate from any criminal activities;
- (x) the information provided by you to us is true, complete, accurate and not misleading in any material respect and you commit to notify us as soon as possible upon occurrence of any changes that affect the information that has been provided to us;
- (xi) you will inform us immediately (or as soon as reasonably expected) of any material change to your legal status, your identification/incorporation status and of any material change

affecting the operation of your account/relationship with us and provide us with all relevant supporting documentation;

- (xii) as a legal entity (if applicable), you are duly incorporated and validly existing and in addition in all circumstances that you have full power to enter into the Wealth Management Agreement with us and that any information which you have provided to us is complete and correct, and you will promptly provide us with any other relevant information which we may reasonably request from time to time and you will notify us promptly if there is any material change in any information you have provided and agree to provide any further information properly required by any competent authority.

11.2 We may refuse to process an instruction or provide services hereunder if you do not provide the information requested. For the avoidance of doubt, we are entitled to hold back or suspend the relationship or part or whole of the services offered/provided or to be offered or provided to you until the relevant documents or rectifications as sought by us have been provided by you to our satisfaction.

11.3 You warrant that you will:

- a) obtain and maintain in effect in relation to these Terms, including to all transactions processed under these Terms, all necessary consents by any government or regulatory body (the “Consents”);
- b) comply with the terms of all such Consents and all applicable laws, regulations and directives of such bodies and authorities; and
- c) forthwith on demand deliver to us copies of all such Consents or such other evidence of any such Consents and such evidence or compliance with such and with any laws, regulations and directives as we may reasonably require.

12. DEFAULT

12.1 Hereby you directly authorize us and confirm that we are entitled (and no additional instructions or any document or consents will be required to be provided by you for these purposes) to take all or any of the following actions without prior notice to you if, at any time, we have any reason to believe that you may be unable or unwilling to meet any liabilities which you have incurred to us, or which we may have incurred on your behalf or to comply with any obligations under these Terms:

- a) sell any investments bought on your behalf but for which you have not paid on or before the relevant settlement day;
- b) close or rescind open positions;
- c) take any other steps (whether or not similar to the above) we may consider to be necessary to meet any obligations which you have to comply with under the terms of these Terms, or otherwise to protect our position; and

d) reject any transaction which you place with us for processing.

12.2 Any costs or losses incurred by us in effecting any or all of clause 12.1 (a), (b) or (c) will be reimbursed by you to us.

13. COMMUNICATIONS

13.1 Statutory and contractual communication

13.1.1 Any written statutory and contractual communication resulting from you agreeing to be bound by these Terms will be considered as validly carried out, by you to us to our corporate address (including email address), and by us to you in accordance with the information about you provided in the Wealth Management Agreement and/or Client Application Form (as updated from time to time) and/or by publishing relevant information or documents on our website or by providing relevant documents through the Online account. You undertake to review our website on a regular basis.

13.1.2 You will communicate with us in English and all standard documents will be available in English. If any documentation or communication is required by you in any other language, you are solely responsible for translating these Terms and any other communications into a language other than English. If a document is translated into any other language, this will be for informational purposes only and the English version shall prevail.

13.1.3 Each party may by written notice to another party change its address, telephone number or email details specified in the Wealth Management Agreement or Client Application Form, the details of the Wealth Management Agreement or Client Application Form will be deemed amended respectively as of the date the relevant notice is received by such party. You will promptly inform us by written notice of any change of information provided under these Terms of Business or the Wealth Management Agreement or Client Application Form, including relating to your identity, your nationality, your registered office or address, your economic situation, as well as of the changes related to the beneficiary owner of the Client Assets in your Internal account.

13.1.4 References in these Terms of Business and/or Wealth Management Agreement to a communication, instruction, notice, or other document 'in writing', unless stated otherwise, include communications made through any electronic system which is capable of reproducing such communication in hard copy form, including Online account, DocuSign system and email. Expressions related to writing must be interpreted accordingly.

13.1.5 Any notice or other communication in respect of these Terms of Business and/or Wealth Management Agreement will be deemed received as indicated:

- (i) if in writing and delivered in person or by courier, on the date it is delivered;
- (ii) if sent by certified or registered mail (airmail, if overseas) or the equivalent (return receipt requested), on the date it is delivered or its delivery is attempted;

- (iii) if sent by electronic messaging system, including by email, Online account and DocuSign, on the date it is sent provided the sender does not receive an automated message that the email has not been delivered; or
- (iv) if published on a website, as of the date of such publication, unless the date of that delivery (or attempted delivery) or that receipt or publication on the website, as applicable, is not a Business Day or that communication is delivered (or attempted) or received, as applicable, after the close of business on a Business Day, in which case that communication will be deemed given and effective on the first following day that is a Business Day.

13.2 Mode of transmission of the instructions

- 13.2.1 You may communicate your instructions to us in writing only through Online account, DocuSign system or electronic mail (in which case a scanned copy of duly executed instruction shall be provided), to the addresses indicated by us. We reserve the right to request a delivery of the respective document by post or courier at our sole discretion. We also reserve the right to request written or an oral confirmation by phone of your instructions at any time. You will promptly confirm instructions at our request. It is understood that we are not obliged to await such confirmation before processing the instructions we receive. We are under no obligation to request written or oral confirmation and we shall not be liable in respect of the absence of confirmation or a discrepancy between an instruction or transaction executed as per such instruction and the written or oral confirmation. You hereby acknowledge and accept that all verbal communications could be recorded and/or log by us as stated in Appendix 1 hereto.
- 13.2.2 We will treat as genuine and process any communications that we believe in good faith to have been issued by you (or your authorised representatives) and we will not be obliged to confirm or verify the authenticity of the communication. Where we receive instructions or purported instructions by letter, electronic communication (including Online account, DocuSign or email) or any other method specified herein and acceptable to us, we may act without further enquiry as to the identity or authority of the person giving any such instructions or the authenticity of the communication and may treat this as fully authorised by and binding on you. This will be the case regardless of the amount of the transaction or any error, misunderstanding, lack of clarity, fraud, forgery, or lack of authority in relation to the communication, and we will also not be required to obtain further confirmation from you in any form.
- 13.2.3 Where instructions are given, forms are submitted or execution pages of documents are provided to us through DocuSign system, by scanned image, a photocopy or any other form (other than the original), we may refuse to act on this until we have received the original. Where we agree to act in reliance on the copy, you will provide us with the original within the time requested by us for you to do so. If you fail to do this, we will be entitled to reverse any action taken in reliance on the copy, at your cost. We reserve the right but are not obliged to request an oral confirmation by phone of your instructions at any time.

- 13.2.4 You take the full risk linked to the execution of your instructions. You also take the risk linked to error or frauds in the transmission of these instructions.
- 13.2.5 Moreover, you release us from any liability for any loss, misunderstanding, deterioration, duplication, error, delay or non-execution of an instruction of you that occurred because of a defective transmission, or an unavailability of the transmission mean used by you or us or the requirement of an instruction to be in writing. In this case, your attention is drawn to the fact that the use of telephone, electronic mail, Online account, DocuSign system involves considerable risks, such as lack of confidentiality, falsification of the content and/or identity of the sender, as well as transmission errors, any damage resulting therefrom is your responsibility.
- 13.2.6 You acknowledge that use of email, Online account, DocuSign system necessarily involves certain risks. By using email, Online account, DocuSign system to communicate you are agreeing to assume any and all risks connected therewith. Email, Online account and DocuSign system may not be secure, and communications through email, Online account or through DocuSign system may not be confidential. We assume no responsibility to update or verify any information communicated through email, Online account or through DocuSign system. We will not be liable for any damages incurred in connection with the loss, theft, corruption, alteration or disclosure of any emails, or any other electronic messages or communications (including by the submission of forms made available electronically) between you and us. The damage resulting from a failure of legitimation or undetected forgery is your responsibility, except to the extent that such damage arises from our gross negligence or willful misconduct under these Terms.
- 13.2.7 The parties agree that the communication modes specified in the Wealth Management Agreement and these Terms of Business are deemed valid.
- 13.2.8 All communications will only be deemed to be validly given or served by you when received by us. Communications are considered to have been received, on receipt, when they are received during business hours of ACM, or at the start of the next Business Day, when they are received outside business hours.
- 13.2.9 You hereby acknowledge and accept that any future written correspondence (i.e. emails, scanned copy of the original documents forwarded by electronic mail, Online account, documents executed through DocuSign system) shall be sufficient evidence to determine your expressed will in the event of controversy between you and us including the resolution of disputes in competent court, in accordance with applicable law.
- 13.2.10 Any confirmation, account or other statement which we provide to you in writing, will in the absence of manifest error, be deemed correct, conclusive and binding on you, if not objected by you in writing within 10 (ten) Business Days of dispatch by us.

14. REPORTING

14.1 Duty of reporting

- 14.1.1 Annually, at any time at our discretion and upon your request, we will provide written reports (including statements of Internal account), including through Online account. Letters of notices about separate transactions shall only be prepared upon a special request. In case you make such a request, relevant written reports, letters of notices will be provided within 14 (fourteen) calendar days as of the date we receive your request.
- 14.1.2 Should we utilise in our reporting a benchmark for comparison purposes, this would solely be done with the aim of informing you. The descriptions and comparisons with a benchmark shall in no event contain the assertions on the likelihood of achieving such a reference benchmark, and in no event shall imply legal obligations, promises or warranties. When managing your assets under specific investment strategies, we reserve the right to alter such a benchmark to the extent this is consistent with the investment strategy and complies with the established practice of using the funds.
- 14.1.3 We reserve the right to delegate the performance of obligations related to preparation of reports to third parties which provide the relevant services.
- 14.1.4 The written report will be transferred to you in accordance with clause 13 hereof using the email address and/or other details as indicated in Wealth Management Agreement and/or Client Application Form or by making it available through the Online account. Unless requested by applicable law, we are not obliged to transfer to you any documents which shall be or may be provided to you in accordance with these Terms per post, and we reserve the right to use this method of communication at our own discretion on a case-by-case basis.
- 14.1.5 The reports and any other documents mentioned above shall be deemed as received unless you notify us of failure to obtain information by any means.
- 14.1.6 We reserve the right to choose any method of transmission for the above documents as provided under these Terms and Wealth Management Agreement.

14.2 Client's tacit approval

- 14.2.1 It is incumbent upon you to review in due time the documents intended for you and produced by us. You are bound to promptly submit in writing to us any complaint or objection concerning the operations, transactions and the execution or non-execution of instructions of any kind, any documents provided hereunder in case there are any complaints or objections from you. In case any specific provisions or timeframes for review and (non-)acceptance of particular documents or objecting thereto are stated in these Terms, you shall comply with them.
- 14.2.2 We have investor grievances redressal mechanism in place according to which clients may report their grievance, feedback or complaint. All complaints should be made in writing / by email and directed in the first instance to the Compliance Officer of ACM. The same will be attended

and/or resolved within a reasonable period of time. Our current Complaints policy is published at the following website address: <https://acmgroup.ae/>.

- 14.2.3 Our acts stated in the documents and any other information provided therein addressed by us to you are considered as irrefragably approved by you if your challenge in writing was not received by us within a time limit of 10 (ten) Business Days following the date on which the first document informing thereon has reached you excluding contract, confirmations or statements issued by us in accordance with clause 7.2 hereof which shall bind you unless a detailed objection is received by us within 24 hours of dispatch.
- 14.2.4 If you have failed to raise an objection due to lack of understanding (e.g. interpretation of the investment policy and losses from fluctuations of foreign exchange rates, interest rates, and so on), the entire burden of liability shall be borne by you.
- 14.2.5 If you did not receive the communication addressed to you, the time limit mentioned hereinbefore runs as from the date when this communication ought to have normally reached you.

15. RISKS AND ACKNOWLEDGEMENT

- 15.1 When entering into any transaction with or through us, you should fully understand and accept the nature and the extent of the underlying risks and rewards. You acknowledge that we will not make any representations or warranties as to the suitability of any Investment when providing any services to you. You are requested to independently assess (after taking independent professional advice, if deemed necessary) the suitability of the transaction as per your investment objectives, experience, financial condition and other relevant circumstances. By signing the Wealth Management Agreement and availing the services, you are giving your express consent to this understanding.
- 15.2 You should refer to any additional details of risks associated with the Investment that may be provided to you from time to time by us prior to entering into such a transaction. You have been explicitly pointed out by us to the fact that there is no investment without risk of loss and that performance may be correlated with the risks induced by it.
- 15.3 Where we provide any services, you should ensure that you have reviewed and understood the terms and conditions of documents or agreements connected therewith so that you may properly understand and distinguish between the services/Investments and the characteristics of respective obligations by us and other providers. In the event of doubt, you should contact us for further clarifications or reference to the person who can provide such clarification as the case may be.
- 15.4 Without prejudice to any of the foregoing, you acknowledge, understand and warrant that:

- investment in leveraged and speculative transaction involves a high degree of risk, and is appropriate only for persons who can assume risk of loss of their entire deposit and more;
- The anticipated low liquidity in OTC trading , Bilateral Agreements, lack of proper information, Lack of Standardization, price fluctuations in these markets and low/no margin requirements, absence of Mark-to-Market and central clearing could result in substantial losses;
- you have received no guarantees of profit and freedom from loss from us or from any of our representatives or any introducing agent or other entity with whom you are conducting your account and you have not entered into the Wealth Management Agreement in consideration of or in reliance upon any such guarantees or similar representations;
- the high degree of leverage that is obtainable in the trading of Forex, CFDs, Options, Forwards and other types of derivative transactions can work against you as well as for you. Leverage can lead to large losses as well as gains;
- derivatives are complex instruments and come with a high risk of losing money rapidly due to implicit leverage and less transparency in some cases than cash instruments, as well as basis, liquidity, and counterparty credit risks. , and at any time, you should consider whether you understand how derivatives work and whether you can afford to take the high risk of losing your money;
- during times of high volatility, it can be difficult or impossible to execute orders; and
- in consideration of our carrying out the services, you agree not to hold us and any of our subsidiaries, affiliates or agents responsible for any losses incurred by you, should any of the above risks or similar risks occur in relation to an investment.

15.5 You confirm that you are experienced and well informed in financial matters and in operations involving your assets. We nevertheless explicitly draw your attention to the risks related to investing in securities and you confirm that you understand and accept such risks. Relevant risk disclosure is provided in Appendix 2 hereto and by agreeing to these Terms of Business, you confirm that you have read and understood this risk disclosure and accept all these risks.

15.6 All investment activities inherently entail certain risks. We emphasize that past performance is not indicative of future results. Clients, including clients engaging in our advisory services, acknowledge and accept these risks.

15.7 You shall update the information provided in the Risk Profile Form (being a part of Client Application Form) or confirm that no updates are required upon our request, in case we do not receive any response from you within 5 (five) Business Days as of the date of such a request, the accuracy and relevance of information provided in the Risk Profile Form will be deemed to be confirmed by you with no amendments or changes and you bear any and all risks connected therewith.

- 15.8 You shall inform us of any changes in your financial situation or any other event that may have an impact on your investment risk tolerance and profile immediately upon becoming aware of such change or event.
- 15.9 You shall provide to us sufficient information (and authorize us to document this in an appropriate manner including in Risk Profile Form) which allows us to provide services in accordance with your needs and profile (risk profile as assigned by us on the basis of Risk Profile Form and investment objectives chosen by you). We are entitled to rely on such information until we have received notice in writing from you in respect of changes to that information.
- 15.10 Risk Profile Form may include, in particular, information concerning your experience and knowledge relating to the management of assets, your financial standing, investment objective and horizon, readiness and capacity to assume risk.
- 15.11 By agreeing to these Terms of Business, you confirm that any and all information provided by you in connection with these Terms of Business (including as regards your individual experience and knowledge) is true, complete and accurate as of the date you agreed to these Terms of Business and during the term of the Wealth Management Agreement and as of the date when services are provided under these Terms of Business, until you inform us of any changes in such information, and you agree to promptly update such information and inform us as stated herein, and you consent with and confirm all the parameters and information provided in the Risk Profile Form and investment strategy (if any).
- 15.12 Investors need to balance their desire for higher returns with their tolerance for risk and their capacity to absorb potential losses. The relationship between risk and return is not a guarantee but a trade-off, where higher risk offers the possibility (but not certainty) of higher returns. Higher risk increases the range of possible outcomes, both positive and negative. This means while there is a potential for higher returns, the possibility of losing capital is also significantly greater. Investors should approach high-risk investment opportunities with a clear understanding of their own financial goals, risk tolerance, investment horizon, the nature of the risks involved, emotional comfort with uncertainty and market swings and the realistic potential for both gains and losses.
- 15.13 You confirm that you have informed us about your entire financial situation therefore enabling us to advise you and manage the Internal account accordingly by taking into account your financial capacity to support risks.
- 15.14 You confirm that you are experienced and well informed in financial matters and in the operations involving your assets. We nevertheless explicitly draw your attention to the risks related to investing in particular securities, instruments and funds and you confirm understanding and acceptance of such risks. Relevant risk disclosure is provided in Appendix 2 hereto, and by agreeing to these Terms of Business you confirm that you have read and understood the risk disclosure and accepts all these risks.

- 15.15 We determine your risk profile on the basis of information provided by you in the Risk Profile Form and notify you by any means of communication available under these Terms of Business. By signing the Wealth Management agreement, you confirm your understanding and agree with such risk profile assignment by us.
- 15.16 In case you choose an individual investment strategy as indicated in the Wealth Management Agreement in order to help us to better focus our management, you set up the Individual Investment Strategy (Annex 1 to the Wealth Management Agreement), where you mention the special needs that you wish us to follow in managing the Assets under management in the respective investment strategy.
- 15.17 You confirm that the selected investment strategy and strategy currency in Annex 1 to the Wealth Management Agreement is as per your financial and personal preferences, and your attitude towards risk, and hereby commit yourself to regularly revise the same and notify us in writing about any potential changes. You acknowledge and agree that we shall bear no liability for the investment strategy, special instructions (if any) with respect to the investment strategy, inter alia asset management terms and conditions and the partial/full exit from the strategy by you.
- 15.18 While acting in accordance with our free discretion, for your account, we commit ourselves to be in compliance with your specific instructions and your risk profile.

16. DATA PROTECTION AND CLIENT CONFIDENTIALITY

- 16.1 Unless expressly otherwise defined in these Terms of Business, capitalized terms used in this clause 16 have the meanings given to them ADGM Data Protection Regulations of 2021 as may be from time to time amended, extended, replaced or re-enacted.
- 16.2 By signing the Wealth Management Agreement, you explicitly and freely consent that we may conduct Processing of your Personal Data (including but not limited to Special Categories of Personal Data, sensitive personal information, information regarding your beneficial owners, your investments and/or your use of any of our services) without the need for additional consent or approval from you or notification to you, and transfer and disclose such information to third parties, including but not limited to:
- affiliated companies within ACM's group (including their employees, directors and shareholders) who are under a duty of confidentiality to us;
 - any court or tribunal or regulatory, supervisory, tax or other governmental or quasi-governmental authority where we are or may be required to do so by applicable law, any applicable FATCA/CRS obligations (or any similar obligations) insofar as they may apply to us, any applicable agreement with tax authorities, or our own policies;

- any party for the purpose of enforcing or preserving our rights against you, such as where there are any proceedings brought by us against you or vice versa, or by any third party against you or us in respect of any services offered by us to you;
 - any party pursuant to our internal operational requirements (including AML, compliance, risk management, system or product development and planning, audit and administrative purposes);
 - other third parties if the disclosure is necessary for performance of these Terms of Business and the Wealth Management Agreement without any notification and/or compensation due to you.
- 16.3 For the avoidance of doubt, Processing of your Personal Data (including Special Categories of Personal Data, in particular, Biometric Data) by us or by any third party specified in clause 16.2 above may be required for the purpose of (i) entering into the Wealth Management Agreement and for the performance thereof, (ii) ensuring ACM's and third-party's compliance with its legal obligation, including but not limited to AML/KYC, Sanctions and CTF requirements, and (iii) pursuing ACM's and third-party's legitimate interests.
- 16.4 Nonetheless, this clause does not authorise disclosure of such Personal Data to any government authority of any level in the United Arab Emirates or the ADGM or abroad unless we are compelled to do so by the enforceable decision of a public authority or competent court or when required under applicable laws and regulations.
- 16.5 Any transfer of your information pursuant to this clause 16 may, from time to time, involve transferring your information outside of the ADGM to a jurisdiction that does not provide the same level of data protection as the ADGM and you consent to any such transfer.
- 16.6 Unless we are compelled to do so by the enforceable decision of a public authority or competent court or when required under applicable laws and regulations, we will not disclose in any manner to any third parties, which would not be bound by confidentiality obligations, except to our affiliates, auditors, tax, legal and other advisors, the information of confidential nature concerning you or your assets which we would become aware of under these Terms and the Wealth Management Agreement.
- 16.7 You agree to keep confidential, and not to disclose to any person or otherwise make use of, any information concerning these Terms and the Wealth Management Agreement, which is not public, including any agreed fee arrangements, commissions paid, Investment advice and investment strategies, unless the disclosure is required by applicable law or you have obtained our prior written consent.
- 16.8 You agree and confirm that we shall retain and own any and all proprietary rights in any Investment advice generated by us under the Wealth Management Agreement and these Terms and made available to you, excluding any publicly available information or information available to you from third parties without any breach of the Wealth Management Agreement and the

Terms of Business. Subject to provisions of this clause 16, you shall not circulate and/or make use of the Investment advice provided by us except with our prior written approval.

16.9 Client Confidentiality

16.9.1 Subject to clauses 16.1-16.8, we undertake to keep all information we receive in connection with these Terms private and confidential, even when you are no longer a client. Such information will not be disclosed to any person without your prior consent, which need not be in written form and shall not be unreasonably withheld, except to the extent that:

- a) we are required to disclose the information by and to FSRA, our internal auditor, any regulated market of which we or any of our affiliates are engaged in for and on your behalf or are members of, any regulatory authority or court having jurisdiction over us and any other authority, local or foreign, including but not limited as part of the implementation of FATCA and the CRS;
- b) when the disclosure is done in compliance with applicable legislation or regulation or in compliance with a court order;
- c) when the disclosure is done as part of legal proceedings;
- d) when the disclosure is done in the public interest or is necessary for the purposes of legitimate interest pursued by us;
- e) when an act of insolvency commences against you;
- f) when the disclosure is done to the Third-Party Agent(s), execution brokers, sub-custodians, banks or other third parties, including our affiliates where we use them in the provision of services to you;
- g) when the disclosure is made in connection with any corporate action.

16.9.2 Under certain applicable rules, we may be obliged to make information about certain transactions public or report transactions to authorized authorities. You agree and acknowledge that any and all proprietary rights in such transaction information are owned by us and you waive any duty of confidentiality attaching to the information which we disclose.

16.9.3 Where in the provision of services to you, we use execution brokers, sub-custodians or other third parties, including our affiliates, we will take all necessary measures to ensure that this confidentiality clause is binding upon them as well. We shall use reasonable efforts to ensure that such third parties have in place appropriate measures to safeguard the confidential nature of your information and that such information is used solely for the purposes of the service being provided through such third parties under these Terms.

16.9.4 In the case of a joint Internal account, we may also disclose to any of the joint account holders information obtained by us from any other joint account holders with respect to any matters related to the joint Internal account and/or any actions taken or transactions processed thereon.

16.9.5 You agree and acknowledge that if you were introduced to us by a third-party introducer, we shall be hereby authorized by you to disclose to such third-party introducer information about signing the Wealth Management Agreement with you. Any other information related to you and obtained by us in connection with provision of services to you under these Terms and Wealth Management Agreement may be disclosed to a third-party introducer subject to receiving your express written consent.

17. TAXATION, LEGAL AND ACCOUNTING ISSUES

- 17.1 In relation to the services to be provided hereunder we will not be responsible for ensuring that you do not suffer any adverse tax consequences as a result of us providing any services to you. We are not responsible for, nor will provide you with tax, legal or accounting advice and you should consult your own tax, legal or accounting advisers in relation to your affairs as may be applicable.
- 17.2 You are responsible for payment of all taxes (local or foreign) that may arise in respect of any services provided, transaction processed under these Terms or other matter that is the subject of these Terms of Business, whether under current or changed law or practice. We shall not be responsible for notifying you of any change in tax law or practice.

18. FATCA/CRS

- 18.1 Regulations based on the OECD Common Reporting Standard (“**CRS**”) require us to collect and report certain information about your tax residency. If your tax residency is located outside the United Arab Emirates, we may be legally obliged to pass on the information in this form and other financial information with respect to your financial accounts to the United Arab Emirates Ministry of Finance and they may exchange this information with tax authorities of another jurisdiction or jurisdictions pursuant to intergovernmental agreements to exchange financial account information. If you are a U.S. tax resident under U.S. law, you should indicate that you are a U.S. tax resident and you may also need to fill in an IRS W-9 form. For more information on tax residency, please consult your tax adviser or the information at the OECD automatic exchange of information portal.

19. LIABILITY FOR LOSS AND INDEMNITIES

19.1 General provisions

- 19.1.1 Neither we nor any person connected with us nor any of our agents shall be under any liability whatsoever for any loss or damage sustained by you as a result of or in connection with the services to which these Terms apply and the provisions of these Terms except insofar as and then only to the extent that such direct loss or damage is caused by our gross negligence or willful

default or fraud. Without prejudice to the generality of, but subject to, the foregoing we do not accept liability for any adverse tax consequences which may arise as a result of the purchase, retention or disposal of Investment by you.

- 19.1.2 We shall not in any event be liable to you (or anyone claiming through you) for indirect, special, moral or consequential loss or damages, costs, expenses, or other claims (caused by negligence or otherwise), missed opportunities, loss of profits, loss of revenue, loss of business, loss of goodwill, loss of opportunity or loss of anticipated savings, howsoever arising, we shall not be liable for any loss of opportunity whereby the value of your securities may have been increased nor for any reduction in the value of your securities as a result of market movements. Our entire liability in connection with these Terms shall not exceed the amount of the fees payable for the processing of the applicable transaction in question.
- 19.1.3 We shall not be liable to you or be deemed to be in breach of these Terms by reason of any delay in performing, or any failure to perform, any obligations in relation to the services provided by us, if the delay or failure was due to any cause beyond our reasonable control.
- 19.1.4 Without prejudice to generality of this clause, when providing investment advisory services to you, we shall not, in the absence of fraud, willful default or gross negligence, be liable for any losses, costs, expenses or damages suffered by you arising from any inaccuracy or mistake in any Investment advice provided to you, your reliance or non-reliance upon any provided Investment advice, non-performance or under-performance of Financial Instruments recommended under the provided Investment advice or occurrence of any other market conditions that may have impact on the provided Investment advice.
- 19.1.5 We shall not be liable or responsible for any act or omission on the part of any third-party service provider acting as custodian and/or sub-custodian or their personnel or agents, nor for any loss you may suffer as a result of their insolvency. However, we will use reasonable efforts to ensure that such a third party segregates such investments from its proprietary investments and records in its books and records that such investments do not belong beneficially to it.
- 19.1.6 Neither we nor any of our affiliates shall be liable or responsible for any partial performance or non-performance of its obligations hereunder and the Wealth Management Agreement, any loss or damage resulting from any causes beyond their reasonable control including without limitation acts of God, war, government action, civil commotion, fire, earthquake, terrorist attacks, any breakdown, delay, malfunction or failure of transmission, communication or computer facilities or industrial action, acts and regulations of any governmental or supra national bodies or authorities or the failure by the Third-Party Agent, a broker, agent, dealer, counterparty, trading venue, clearing house, custodian, sub-custodian, depository or regulatory or self-regulatory organization, for any reason, to perform its obligations.

19.1.7 You are solely responsible for the risks related to your or our use of postal services, services of a courier company as well as all means of communication such as telephone, email, Online account or DocuSign.

19.2 Specifics related to asset management services

19.2.1 In the exercise of our mandate as a discretionary asset manager with respect to investment strategies, we will act to the best of our abilities, i.e. with the same diligence that we use for our own affairs.

19.2.2 We cannot guarantee the future performance of the investment strategies, promise any specific level of performance or promise that our investment decisions, strategies or overall advice on and management of investment strategies will be successful. The investment decisions which we will implement are subject to various markets, currency, economic, political and business risks, and will not necessarily be profitable.

19.2.3 You accept in advance all acts which we will carry out within the scope of our mandate and relieve us from any liability for the results obtained, except in the case of gross negligence or wilful misconduct or a serious breach by us of our duties under these Terms of Business and/or the Wealth Management Agreement.

19.2.4 We do not take over any liability for the fiscal consequences of the management of investment strategies.

19.3 Indemnity

19.3.1 We will take all reasonable steps to ensure that we comply with all applicable law to the extent that such requirement is necessary for the performance of our responsibilities. For the avoidance of doubt, you will indemnify us in respect of all costs properly incurred in relation to any such measures taken by us.

19.3.2 Neither we nor our affiliates will be responsible for, and you will indemnify and hold us harmless from, any liability

- 1) arising out of its compliance with any applicable law, any tax obligations, agreements with tax authorities, or its own policies;
- 2) arising out of any failure or shortfall by us to comply with our obligations caused by your breach or non-compliance with these Terms and/or applicable law.

19.3.3 You agree to indemnify and hold harmless ACM and its affiliates, the respective directors, officers, agents and employees of ACM and its affiliates (collectively with ACM the “**Indemnified Persons**”) and all Indemnified Persons fully and effectively indemnified (whether before or after termination of the Wealth Management Agreement) from and against any and all losses, proceedings, claims, damages or liabilities (or actions in respect thereof) related to or arising out of the services provided by an Indemnified Person in connection with these Terms, including but not limited to (i) as a result of the Indemnified Person making a payment of an amount which the

Indemnified Person determines (in its sole discretion) was made in error, (ii) arising from the Indemnified Person enforcing its rights under these Terms and the Wealth Management Agreement, acting (or omitting to act) in reliance on communications received from or actions carried out by you or taking other action contemplated by these Terms and the Wealth Management Agreement, (iii) as a result of any investigation, action, litigation or proceeding by or involving any government agency, regulatory or self-regulatory authority, counterparty or other third party with respect to the services provided by the Indemnified Person, (iv) relating directly or indirectly to or arising from the Indemnified Person disclosing or transferring any of your personal data or any other information provided by you in accordance with your express written consent to a third party (including any losses, proceedings, claims, damages or liabilities arising out of claims of any third parties). The provisions of this indemnity clause shall remain operative and in full force and effect regardless of any termination or completion or expiration of these Terms and/or the Wealth Management Agreement.

- 19.3.4 Nothing contained in these Terms shall exclude or restrict any duty or liability which we may have under the regulatory system applicable to the ADGM and/or under applicable law, which may not be excluded or restricted.

20. CONFLICTS OF INTEREST

- 20.1 With the complexity and the size of business which we as ACM have and our reliance on third parties including for providing services, situations may arise where we may have an interest, relationship or arrangement (the “**Interest**”) in any services offered by us which may conflict with your interests. Such Interests may not be separately disclosed to you before or at the time you enter into any agreement, any transaction or any other arrangement as a consequence of any services provided to you pursuant to these Terms. In such a situation we shall take all reasonable steps to ensure that your interests are not adversely affected and ensure a fair treatment.
- 20.2 We may, but are not obliged to, at our sole discretion, provide information and documents to you relating to any such Interests, relationships or arrangements, upon your written request for the same. However, if arrangements made by us to manage conflicts of interest are deemed by us not to be sufficient to ensure, with reasonable confidence, that risks of damage to your interests will be prevented, we will clearly disclose the general nature and/or course of conflicts of interest to you before undertaking business for you.
- 20.3 For the effective management of conflicts of interest, we have systems and policy in place to ensure that while providing the services hereunder neither we nor our employees will be required to have regard to any information which is confidential to another client and which is not known to us or particular employee(s) responsible for handling your affairs and hereby ensuring that clients are treated fairly and in such a manner as to ensure that any conflict that may exist does

not prejudice that client's interests. Please see our Conflicts of Interest Policy at the following website address: <https://acmgroup.ae/>.

- 20.4 Further, as a result of this relationship with other clients and with a person or persons connected with us, we may in exceptional circumstances be unable to provide services in relation to particular investments. If you request information in relation to such investment, we may inform you that we are for the time being precluded from advising in relation to those investments and we shall not be obliged to disclose the reason why that is the case or any further information relating thereto.
- 20.5 In addition to any potential conflicts of interest that may be disclosed elsewhere in these Terms of Business, you acknowledge and agree that ACM or any other ACM's affiliates (or any of ACM's or ACM's affiliates' directors or employees) may, from time to time, as principal or agent, be involved in a wide range of investment activities globally (including primary market activities, corporate advisory, financing, investment advisory, asset management, research, securities issuance, trading (customer and proprietary) and brokerage), have long or short positions in, or may trade or make a market in any securities, currencies, financial instruments or other assets underlying actual or potential transactions or investments held by or being considered by you and/or provide advisory or any other services or have officers, who serve as directors either to/for the issuer, for the relevant financial instrument itself or any company commercially or financially affiliated to such issuers.
- 20.6 Our banking, trading and/or hedging activities may have an impact on the price of investment instruments that may also be held by or being considered by you and may give rise to conflicting interests or duties. We may provide services to any member of the same group as you or any other entity or person (the "**Third Party**"), engage in any transaction (on its own account or otherwise) with respect to you or a Third Party, or act in relation to any matter for itself or any Third Party, notwithstanding that such services, transactions or actions may be adverse to you or any member of your group, and we may retain for our own benefit any related remuneration or profit. Depending on the business profile of the undertaking underlying a potential transaction or investment opportunity, such undertaking may act as vendor to ACM/ACM's affiliates, providing them with certain services.
- 20.7 The wealth management services provided by us to you under these Terms shall not be deemed exclusive, and we shall be free to supply similar services to other clients. Subject to foregoing, we shall not be under any duty to disclose to you any facts or things which come to our notice in the course of supplying similar services to other clients. For the avoidance of doubt, it is understood that we may provide investment services, including rendering Investment advice, to varied clients, and we may give advice to or take action for other clients that may differ from, conflict with or be adverse to Investment advice given to or action taken for you.

21. RECORDING

- 21.1 You hereby acknowledge and agree that any telephone calls made between us, our agents or representatives, or you or your agents or representatives or any third parties may be recorded by us. Our records of all communications, commitments, notices or requests given by you or your agents or your representatives or any third parties by telephone shall be conclusive proof thereof and such records shall be our sole property. We may rely and act on commitments, notices or requests without any receipt of written confirmation.
- 21.2 For the purpose of provision of services, please note that we are obliged to record all related communications irrespective of their form or the fact that it leads or does not lead to the provision of services. By accepting these Terms of Business, you provide your consent to the recording of your communications with us, either these are in a written form or through phone. Communications on non-recorded mediums, such as employees' personal phones or emails, will not be accepted, and we will refuse to provide any services subject to these means of communication.
- 21.3 We are obliged to maintain sufficient records in relation to the services provided to you for a minimum of six years, in accordance with COBS Rule 3.7.1.

22. AMENDMENT

- 22.1 We may amend or supplement the terms and conditions of these Terms of Business at our own discretion by publishing an updated version of these Terms of Business on our website. You undertake to review our website on a regular basis.
- 22.2 Unless otherwise prohibited by applicable laws or regulations, any amendment(s) to these Terms of Business will take effect on the Business Day following the date of publication.
- 22.3 Any amendment(s) to these Terms of Business will be deemed accepted by you if you continue to use our services.
- 22.4 If you do not agree to the changes made to these Terms of Business, you have the right to terminate the Wealth Management Agreement in accordance with provisions thereof.
- 22.5 Any reference in any documentation between you and us to an earlier version of these Terms shall, from the date these Terms take effect, be read as a reference to these Terms or to the relevant or corresponding part thereof.

23. SUSPENSION

- 23.1 Hereby you agree and confirm that we shall have the right, unilaterally, at our discretion and without notice, to suspend your Internal account in any of the following circumstances:

- (i) you are in breach of any term of these Terms or the Wealth Management Agreement or the applicable laws and regulations as determined by us;
 - (ii) termination of the Wealth Management Agreement as described herein and in the Wealth Management Agreement;
 - (iii) any information or documents submitted by you to us and required for provision of services under these Terms have expired, have been subject to any material change or have become incomplete or untrue as determined by us;
 - (iv) your death or incapacity to act;
 - (v) death of any of the joint account holders;
 - (vi) the circumstances occurred that constitute a force majeure event as referred to under clause 26 hereof.
- 23.2 Without prejudice to clause 23.1. above, we may, whenever practicable, provide you with reasonable notice on suspension of your Internal account. However, we shall bear no responsibility if we are unable for whatever reason to provide you with such notice.
- 23.3 Subject to provisions of clause 23.4 below, suspension of the Internal account effectively means that as of the moment of suspension we will no longer provide services to you under these Terms and the Wealth Management Agreement, we will not provide you with any Investment advice, we will not accept instruction of any kind from you and we will not process any transaction except for those services, instructions and transactions (if not prohibited by any applicable laws, regulations and rules) relating to (i) withdrawal, transfer, sale and/or redemption of assets (including funds) held on the Internal account, (ii) payment of any of your outstanding obligations arising under these Terms and the Wealth Management Agreement, or (iii) receipt of any payment within corporate actions (including dividends on securities, coupons on bonds etc.) which we receive on your behalf in connection with provision of services hereunder.
- 23.4 With respect to Assets under management held in investment strategies suspension of the Internal account effectively means that as of the moment of suspension all your actions with respect to Assets under management and investment strategies will be prohibited except for the following, unless prohibited under any applicable laws, regulations and rules: (i) withdrawal and/or transfer of Assets under management held in the investment strategy on the Internal account from/out of such investment strategy, (ii) payment of any of your outstanding obligations arising under these Terms and the Wealth Management Agreement with respect to investment strategies. Despite the suspension, unless prohibited under any applicable laws, regulations and rules, we will take such reasonable actions as we consider appropriate connected with receipt of any payment within corporate actions (including dividends on securities, coupons on bonds etc.) which we receive on your behalf under the investment strategies.
- 23.5 For the avoidance of doubt, regardless of the suspension of the Internal account, we shall continue to manage Assets under management held in your investment strategies within our

mandate and power of attorney (when applicable) under these Terms and the Wealth Management Agreement, unless prohibited under any applicable laws, regulations and rules.

- 23.6 Suspension of the Internal account will not affect any obligation that may have already been incurred by either you or us in respect of any transactions already initiated.
- 23.7 If the circumstances causing the suspension of the Internal account are eliminated, we will activate the suspended Internal account and resume provision of services under these Terms and the Wealth Management Agreement as soon as reasonably practicable on a case-by-case basis depending on specific circumstances.

24. TERMINATION

24.1 Upon termination of the Wealth Management Agreement:

- (i) we shall be authorised by you to arrange the transfer of all of your assets held by us to an account in your name at the Third-Party Agent, another bank, financial institution or third-party service provider. For this purpose, you must provide us with the details of the Third-Party Agent, that other bank, financial institution or third-party service provider and your account with it, within the timeframe communicated to you by us; you may also instruct us to sell some or all of your investments, however, we shall have the right to refuse such transfer or sale request; if we decide that it is impossible or impracticable to transfer any or all your assets as you have designated in line with this clause 24.1 or you have not complied with this clause 24.1 the parties will agree the further actions to be taken; you agree to indemnify and hold harmless ACM, the Third-Party Agent and any third-party service providers for any liability or losses as a result thereof;
- (ii) any and all amounts due from you to us or any third party under or in connection with these Terms of Business and the Wealth Management Agreement (including any costs or fees incurred or to be incurred in connection with its termination and any contingent and future liabilities) shall become payable immediately, and you will be responsible for the settlement of any unpaid sums;
- (iii) the pledge and charge as may have been created pursuant the provisions of these Terms of Business and the Wealth Management Agreement shall continue to remain in full force and effect, and we may (without any further notice to or demand on you) exercise any right of set-off, and may for these purposes convert and set off credit and debit amounts in different currencies and make reasonable estimates as to the amount payable or due in respect of any future or contingent claim or obligation pursuant to these Terms of Business and the Wealth Management Agreement;
- (iv) we or any of our affiliates shall be entitled to retain, sell and/or arrange to sell, or direct any affiliate or, as the case may be, any counterparties, dealers, custodians, intermediaries and

others, to retain, sell and/or arrange to sell all or part of the assets as may be required to settle transactions already initiated, to pay any of your outstanding liabilities to us, the Third-Party Agent, or any third-party service provider, including accrued fees or charges pro rata for the relevant period of any ongoing services, to meet any of the obligations set out herein or in the Wealth Management Agreement or to fulfil any obligation to indemnify us;

- (v) if any funds remain in the Internal account following the settlement in full of all your obligations as described in this clause 24.1, we shall transfer such funds into an account designated by you, or may issue a demand draft in respect of such amount which may be sent to your address on record with us or transfer relevant assets/funds using the details last known to us;
- (vi) we will cease to be authorised to act on your behalf and shall have the right to suspend the Internal account subject to rules provided under these Terms starting from (i) the later of the date of termination notice receipt/deemed receipt by you or a date indicated in such a notice if the notice is submitted by us, (ii) the date of receipt of a termination notice by us if such notice is submitted by you, or (iii) the date of termination if the Wealth Management Agreement is terminated immediately as provided thereunder.
- (vii) we shall have the right to close your Internal account opened under the Wealth Management Agreement immediately after all your assets (including funds) have been transferred/withdrawn from the Internal account in accordance with provisions of the Wealth Management Agreement and these Terms. If at the moment of submission of a termination notice as described in the Wealth Management Agreement, no assets (including funds) are held on your Internal account, (i) if such termination notice is submitted by us, we may close the Internal account at the date indicated in such termination notice, or (ii) if such termination notice is submitted by you, we may immediately close the Internal account at the date of receipt of your notice by us.

24.2 You agree and acknowledge that the sales proceeds may arrive with a delay, and the difference between the book and market values of definite investments may change in case investments were made at the time of termination of the Wealth Management Agreement. Any potential additional costs related to early sales of such investments and products shall be borne by you.

24.3 Termination of the Wealth Management Agreement will be without prejudice to the completion of transactions already initiated prior to such termination. Notwithstanding the termination of the Wealth Management Agreement, the obligations of each party under these Terms shall continue to be governed by these Terms until such obligations remain outstanding. Termination will not affect accrued rights, liabilities, indemnities, existing commitments or any contractual provision intended to survive termination and will be without penalty or other additional payment, save as set out in the Wealth Management Agreement. You will pay (i) our fees as set out herein, (ii) any additional expenses necessarily incurred by us as a result of the termination of the Wealth Management Agreement including any third-party costs, (iii) any outstanding amounts owed to us.

Any amount due to you from us will be paid on the termination of the Wealth Management Agreement, provided there are no outstanding amounts due from you, in which case the amounts payable to you will be set off against the amounts due to us.

- 24.4 If, after your Internal account under the Wealth Management Agreement is closed, we receive any payment (including dividends on securities, coupons on bonds etc.) made to you in connection with provision of services hereunder, we may, at our sole discretion and subject to applicable laws and regulations, keep and hold such payment(s) on your behalf or otherwise dispose of such payment(s) to the fullest extent permitted by applicable law, including but not limited to return such payments to the respective payer. We shall endeavour to notify you of the receipt of such payment(s) as soon as reasonably practicable and obtain from you details of the account to which such payment(s) shall be transferred.

25. DELEGATION

- 25.1 When not restricted under applicable law, we shall be authorized by you to delegate any of our functions and responsibilities under these Terms to our affiliates or any of our external service providers (with or without power to sub delegate) when we reasonably consider these third parties to be capable of discharging those functions and responsibilities to the same standards that we would, and enter into appropriate arrangements. These third parties may be located in jurisdictions outside the ADGM.
- 25.2 The costs of such delegation will be borne by us. We will take all necessary measures to ensure that such auxiliaries are governed with the same quality and confidentiality obligations as we are under these Terms and the Wealth Management Agreement.
- 25.3 Our liability to you for the matters delegated will not be affected as a result. You authorise us to delegate all functions and responsibilities without obtaining any prior or further consent from you.
- 25.4 We are entitled, in our own name, to appoint (and to authorise each relevant third-party service provider acting as custodian and/or sub-custodian to appoint) one or more delegates to hold Client Assets, without any further consent from you. Each such delegate is also entitled to sub-delegate further the holding of the Client Assets to another third-party service provider acting as a sub-custodian where, in our opinion or opinion of the relevant third-party service provider, this is necessary or desirable.

26. FORCE MAJEURE

- 26.1 We shall not, in the absence of fraud, negligence and willful default, be in breach of our obligations under these Terms of Business if in our reasonable opinion, there is any total or partial failure of performance of our duties and obligations occasioned by any force majeure event

including any act of God, fire, act of government or state (including but not limited to imposition of sanctions being unforeseen circumstances that make performance of duties and obligations hereunder impossible), act or acts of terrorism, war, civil commotion, insurrection, embargo, inability to communicate with the market or market participants for whatever reason, failure of any computer dealing or settlement system, prevention from, interruption or hindrance in obtaining any energy or other supplies, interruption of power supply or electronic, communication or information system, labour disputes of whatever nature or late or mistaken delivery or payment by any bank or counterparty or any other reason (whether or not similar in kind to any of the above) beyond our control, we shall not be liable or have any responsibility of any kind for any loss of damage thereby incurred or suffered by you.

27. ILLEGALITY

27.1 Invalidity of an article hereof shall not affect the validity of all the remaining articles. Should an article prove to be invalid, we shall replace it with a new form of words, to the maximum extent possible resembling the previous article by its legal and economic purport.

28. ENTIRE AGREEMENT

28.1 These Terms of Business cancel and supersede any other terms of business on the same subject matter agreed by the parties prior to these Terms of Business and/or published by us on the website referred to in the Wealth Management Agreement prior to publishing these Terms of Business on the respective website.

29. GOVERNING LAW, PLACE OF JURISDICTION

29.1 The present Terms of Business are exclusively governed by, interpreted, and enforced in accordance with the laws of the ADGM, without regard to its conflicts of laws principles.

29.2 Any dispute, controversy or claim arising out of or in relation to these Terms of Business, including the validity, invalidity, breach or termination thereof, shall exclusively be submitted to the jurisdiction of the Courts of the ADGM.

30. ONLINE ACCOUNT

30.1 We may provide you with access to the online account through the ACM's website or by means of a mobile application (name of the application: ACM Investments) available for downloading on the mobile phones on Android and iOS platforms, available in the official stores Google Play or AppStore (the "**Online account**").

- 30.2 For the purpose of access to the Online account your phone number provided in the Client Application Form and the password set by you will be used. For the purposes of authentication, you may be required to use the personal identification code and/or a password provided by us (which may be a one-time password sent to your mobile or email provided in the Client Application Form) or use any other methods of identification agreed by the parties.
- 30.3 You undertake to treat the access rights, all Online account documentation and information available through the Online account strictly private and confidential at all times.
- 30.4 For the purpose of this clause password means any confidential alphanumeric code, phrase, code or number, memorable data or any other identification of any kind either issued by us to you or adopted by you and which is used either alone or with any username, Login ID or other methods of identification as may be agreed by the parties to access or use the Online account. You undertake not to disclose your password to any other person, and you acknowledge that you are entirely responsible for ensuring that the password is kept secret and not used by any other person and/or for any unlawful or fraudulent purpose. You acknowledge that in the event your password is known to another third party, then the said third party shall be treated by us as an authorized user, and we shall not be responsible for any loss or damage which may occur as a result of the said event. You undertake to immediately inform us if you know or suspect that another third party has learned of your password and/or has access to your Online account.
- 30.5 You acknowledge that unless otherwise required by applicable ADGM law, we shall not be liable for any loss, injury or damages, whether direct, indirect, special, incidental, exemplary, consequential, punitive, economic or lost profits, whether under a contract, tort or any other theory of liability, arising in any way, inter alia, out of the installation, use or maintenance of any equipment, mobile, software, the use of Online account, the internet browser or internet access software, interruption of connection, any disruptions, equipment errors including of the telephone operator even if we are advised in advance of the possibility of such loss, injury and or damages. For the avoidance of doubt, we shall be liable only for actual loss, injury or damages if such loss, injury or damages arise directly out of the gross negligence act or fraud on our part.
- 30.6 You warrant and represent that no person shall have access to your Online account other than you and you shall take all necessary care to enforce this undertaking and shall be responsible and liable for any misuse of your Online account by unauthorized persons. Without prejudice to the preceding sentence, it is understood that any and all actions executed through your Online account will be deemed to be executed by you, will bound you and we will not be responsible for acting on the basis of, relying on any actions executed by an unauthorized person through your Online account and you will be responsible and liable for any losses or damages arising out of or in connection thereto.
- 30.7 The Online account will be used for the purpose providing you with access to the information regarding the Internal account and your assets and any other information and material made available by us through the Online account. Your Online account may be also used for signing the

Wealth Management Agreement, appendices, supplementary and additional agreements thereto, any other documents connected with and provided under the Wealth Management Agreement, and by signing and provision to us of any documents through the Online account you agree and confirm your understanding that documents signed through the Online account will be legally enforceable and hold the same effect as physical, non-electronic, tangible versions of documents.

- 30.8 In case you use the Online account through the mobile application the scope of services may differ from those available through the use of ACM's website and will include execution of documents using the electronic signature in addition to electronic receipt and transmission of information, instructions, reports, notices and any other data and documents that may be provided, communicated and exchanged under these Terms of Business. The use of the Online account both through the use of ACM's website and through the mobile application will be governed by these Terms of Business.
- 30.9 Any material downloaded or otherwise obtained through the use of the Online account is obtained at your own discretion and risk, and we are not responsible for any damage to you or data or any other loss or damage that results from the download or use of any such material, whether due to any computer virus or otherwise. We make no representation or warranty as to the completeness, accuracy, reliability, or currency of any third-party information or data that you may have obtained through the use of the Online account.
- 30.10 You are solely responsible for ensuring that any equipment with which you access and use the Online account is suitable for such use and is functioning properly, which includes without limitation, ensuring at all times the availability of sufficient storage space for downloading if required.
- 30.11 We shall not be liable for any delay in, or failure to, provide the services through the Online account or non-availability of Online account as a result of factors outside our reasonable control including without limitation any act of God, act of government or regulatory authority, war, fire, flood, explosion, terrorism, riot or civil commotion, or non-availability, non-functioning or malfunctioning of internet services provider(s), broadcast telecommunications or other network systems or services.
- 30.12 By signing the Wealth Management Agreement, you confirm your understanding that the use of the Online account is at your own risk, confirm your awareness and acceptance of the risks that such use incurs, including, but not limited to risks of unauthorized access, and accept full responsibility for such use and consequences thereof. You acknowledge that the website and online services are made available to you by ACM on an "as is" and "as available" basis without any representations, warranties, conditions or undertakings of any kind, whether express or implied.
- 30.13 When any document is signed through Online account, such document will be deemed to be originating from you or authorized representative(s). You will bear any and all risks connected with unauthorized use and execution of documents through the Online account.

- 30.14 Any document signed through the Online account will be valid and binding and will have the same legal force as a document signed in hard copy by handwritten signature and cannot be challenged on the basis that they have been executed through the Online account.
- 30.15 By requesting a one-time password when signing the documents you confirm your understanding and agree that for the purposes of execution of documents through the Online account one-time password in a form of a code provided to you by SMS message or PUSH notification or to the email indicated in the Client Application Form will be used and such a code will be treated as your electronic signature.
- 30.16 By signing the Wealth Management Agreement, you provide your consent to receive one-time passwords to the phone number and email indicated in the Client Application Form including in a form of SMS message or PUSH notification.
- 30.17 The preferred method of provision of a code referred to above is a PUSH notification, such notification may be provided in case you have authorized such type of notifications to be provided by the application. In case you have not authorized such type of notifications to be provided by the application you will receive an SMS message. In case of any technical failure when sending a PUSH notification an SMS message will be sent. In case of any difficulties with sending a code by SMS message the code will be sent to your email indicated in the Client Application Form.
- 30.18 For the purposes of validation of the electronic signature when one-time code is used the code entered by you when signing the document will be compared to the code sent to your mobile number by SMS message or a PUSH notification or to your email indicated in the Client Application Form. In case the comparison is positive, the authenticity of the electronic signature is confirmed.
- 30.19 You are obliged (i) to keep secret any passwords, including one-time passwords that have been received by SMS message on the mobile number or sent to your email indicated in the Client Application Form or in a form of a PUSH notification and any other information connected with authentication and shall take all actions to prevent any breaches of confidentiality thereof, (ii) not to transfer to any third persons the SIM-card with your mobile number to avoid breach of confidentiality; (ii) not to transfer the mobile phone to any third persons on which the Online account is available before termination of an active session, (iii) to immediately inform us by email or telephone in case of any breaches of confidentiality of any passwords or information related to your authentication or loss thereof and/or of any unauthorized access to your Online account and/or of any circumstances that prevent you from using your Online account.
- 30.20 You are liable for provision of wrong mobile number and email (that do not exist or do not belong to you) and for untimely informing us of any breaches of confidentiality, and you are responsible for other obligations of yours described herein or any unauthorized access to your Online account and consequences thereof.

- 30.21 We reserve the right not to accept any documents signed through the Online account including when we determine that the information provided by you in the Client Application Form is not correct or is wrong in any nature (e.g. the phone number does not exist or is used by another user).
- 30.22 We will not in any circumstances be liable for correctness of the phone number or email address indicated by you in the Client Application Form.
- 30.23 By signing the Wealth Management Agreement, you confirm your understanding and agree that any data connected with execution of any documents through the Online account will be stored in cloud data store and in case of any disputes the data stored in such a way will be used as evidence. Such information as technical tags (your ip-address, identification of a device that was used for the purposes of signing, full version of the screen data including the details of the relevant document, your account identifier, the code and time it is sent etc.) connected with execution of documents will be recorded and stored in the relevant cloud data storage. We will at our sole discretion choose cloud service providers that we believe to be secure and reputable and meeting best market practices.
- 30.24 You shall indemnify and hold harmless the Indemnified Persons (as this term is defined herein) from and against any and all losses, claims, damages or liabilities (or actions in respect thereof) related to or arising out of the use by you of Online account, unauthorized use of the Online account, access to any information available through Online account, receipt, transmission or execution of any documents through the Online account, services performed by an Indemnified Person in connection with the Online account. The provisions of this indemnity clause shall remain operative and in full force and effect regardless of any termination or completion or expiration of these Terms of Business and the Wealth Management Agreement.

31. INTERPRETATION

- 31.1 In these Terms the following general rules of interpretation shall apply unless the context otherwise requires: a reference to one gender shall include all genders; the singular shall include the plural and vice versa; and references to persons shall include bodies corporate, unincorporated associations and partnerships or one or more of the foregoing.
- 31.2 Unless the context otherwise requires, references in these Terms of Business to any FSRA/ADGM Rules, statute or statutory provision shall be construed as a reference to the same as it may from time to time be amended, modified or re-enacted.

32. APPENDICES

- 32.1 The appendices set out below are hereby incorporated by reference and shall form an integral part of these Terms.

A. Appendix 1: Communication

- B. Appendix 2: Risk Disclosure Statement
- C. Appendix 3: Fees and charges
- D. Appendix 4: Standard Investment Strategies