APPENDIX 3

to Wealth Management Terms of Business

Tariff plans

A tariff plan applies if you have requested that the tariff plan be applicable, starting from the date of the respective tariff plan application.

Description

Tariff plan 1	Tariff plan 2	Tariff plan 3	Tariff plan 4	Tariff plan 5
Applies: - if the total amount of assets held or controlled by us under the Wealth Management Agreement is ***more than 1 (one) million US Dollars*** on the last business day of a quarter	Applies: - if the total amount of assets held or controlled by us under the Wealth Management Agreement is ***more than 2 (two) million US Dollars*** on the last business day of a quarter	Applies: - if the total amount of assets held or controlled by us under the Wealth Management Agreement is ***more than 4 (four) million US*** *Dollars* on the last business day of a quarter	Applies: - if the total amount of assets held or controlled by us under the Wealth Management Agreement is ***more than 7 (seven) million US*** *Dollars* on the last business day of a quarter	Applies: - if the total amount of assets held or controlled by us under the Wealth Management Agreement is ***more than 7 (seven) million US*** *Dollars* on the last business day of a quarter
If the requirement above is not satisfied as determined by us on the last business day of the quarter, we are entitled to terminate the Wealth Management Agreement as described therein	If the requirement above is not satisfied as determined by us on the last business day of the quarter, Tariff plan 1 will apply (in a manner described below) and we will notify you thereof	If the requirement above is not satisfied as determined by us on the last business day of the quarter – depending on the total amount of assets, Tariff plan 1 or Tariff plan 2 will apply (in a manner described below) and we will notify you thereof	If the requirement above is not satisfied as determined by us on the last business day of the quarter – depending on the total amount of assets, Tariff plan 1, 2 or 3 will apply (in a manner described below) and we will notify you thereof	If the requirement above is not satisfied as determined by us on the last business day of the quarter – depending on the total amount of assets, Tariff plan 1, 2 or 3 will apply (in a manner described below) and we will notify you thereof
or we may at our sole discretion allow you to continue to apply Tariff plan 1 irrespective of non-satisfaction of the requirements above	or we may at our sole discretion allow you to continue to apply Tariff plan 2 irrespective of non-satisfaction of the requirements above	or we may at our sole discretion allow you to continue to apply Tariff plan 3 irrespective of non-satisfaction of the requirements above	or we may at our sole discretion allow you to continue to apply Tariff plan 4 irrespective of non-satisfaction of the requirements above	or we may at our sole discretion allow you to continue to apply Tariff plan 5 irrespective of non-satisfaction of the requirements above

Tariff plan 1	Tariff plan 2	Tariff plan 3	Tariff plan 4	Tariff plan 5
Management services fee, per year				
0.30%	0.10%	0.10%	1%	0.07%
Buying/selling of equity, per advice				
U.S.A. and Canada (if the purchase price of security is equal to or less than 8 USD/ 8 CAD accordingly)[1]				
$0.01 / C$0.01	$0.01 / C$0.01	$0.01 / C$0.01	$0.01 / C$0.01	$0.01 / C$0.01
U.S.A. (if the purchase price of security is above 8 USD)				
0.35% min $65	0.25% min $65	0.15% min $25	$25	0.07% min $25
Canada (if the purchase price of security is above 8 CAD)/EU[2]/UK and equity not traded on any regulated stock exchange				
0.35% min $65	0.25% min $65	0.15% min $65	$65	0.10% min $65
Hong Kong/Singapore/China (Shanghai, Shenzhen)/Australia/UAE (Abu Dhabi) and other jurisdictions not mentioned herein				
0.35% min $65	0.35% min $65	0.25% min $65	$65	0.20% min $65
UAE (Dubai)				
0.35% min $65	0.35% min $65	0.35% min $65	$65	0.35% min $65
Buying/selling of Fixed income securities, per advice				
0.35% min $65	0.25% min $65	0.15% min $25	$25	0.07% min $25
Buying of Structured products[3], per advice				
0.25–4.00%	0.25–4.00%	0.25–4.00%	0.25–4.00%	0.25–4.00%
Selling of Structured products, per advice				
0.45%	0.25%	0.15%	$25	0.07%
OTC Options, per advice, of the Premium[4]				
4.50%	3.50%	2.50%	1.5%	1.5%

[1] The fee is equal to 0.01 USD per security for U.S.A security or 0.01 CAD per security for Canadian security.

[2] For the purpose of these transactions, the term "EU" shall cover only the following jurisdictions: Austria, Belgium, Denmark, Finland, France, Germany, Italy, Netherlands, Norway, Portugal, Spain, Switzerland, Sweden.

[3] The fee applicable to a particular instrument will be provided upon request.

[4] The fee is calculated from the Premium paid or received by you (acting as a Buyer or Seller, as the case may be) within a particular OTC Option Transaction (all terms as defined in Appendix 6 to the Wealth Management Terms of Business).

Tariff plan 1	Tariff plan 2	Tariff plan 3	Tariff plan 4	Tariff plan 5
Offsetting Transaction under Appendix 6, per advice, of the Premium[5]				
0%	0%	0%	0%	0%
IPO Subscription Fee in AED for UAE (Abu Dhabi and Dubai), of the allocation amount[6]				
1%	1%	1%	1%	1%
China Quants Alpha Fund Subscription Fee, of the subscription amount[7]				
1%	1%	1%	1%	1%
Currency exchange[8], per operation				
0.10%	0.10%	0.10%	No fee	0.07%
Notes Subscription Fee, of the subscription amount[9]				
0-10%	0-10%	0-10%	0-10%	0-10%

For more details on fees charged on specific notes please refer to *Notes Fee Schedule*.

Buying of the Notes[9], per advice				
0.35% min $65	0.25% min $65	0.15% min $25	$25	0.07% min $25
Selling/redemption of the Notes[9], per advice				
0%	0%	0%	0%	0%

[5] All terms as defined in Appendix 6 to the Wealth Management Terms of Business.

[6] Allocation amount shall mean the value of shares calculated based on the allocation price and the number of shares received by the Client as a result of distribution of shares of an issuer's initial public offering (IPO) among investors who have subscribed to purchase such shares during the IPO subscription period in accordance with rules established under respective IPO prospectus.

[7] This fee applies only to shares issued by China Quants Alpha Fund being a sub-fund of Freedom Dragon Funds I OFC, a private umbrella OFC incorporated under the laws of Hong Kong, with business registration number 78403547. Subscription amount shall mean the value of the shares issued to the Client as a result of the subscription process, calculated by reference to the applicable subscription price per share and the number of shares so issued, in accordance with the rules set out in the applicable offering and/or subscription documentation.

[8] Note that currency exchange operation may be a part of Investment advice provided by us when it is required for execution of the transaction regarding which the Investment advice has been provided.

[9] This fee applies only to notes issued by Portfolio Wealth Management PCC, a protected cell company incorporated under the laws of the Republic of Mauritius under incorporation number 225900. Subscription amount shall mean the value of notes calculated based on the issue price and the notional amount of the notes issued for the Client as a result of the subscription process, in accordance with the rules established under the applicable offering, pricing or subscription documents.

Transfer of funds to ACM Client account(s) in banks and financial institutions[10], per transfer				
Emirates NBD Bank, First Abu Dhabi Bank, Mashreq Bank				
0%	0%	0%	0%	0%
ARDSHINBANK				
1%	1%	1%	1%	1%
Converse Bank				
1%	1%	1%	1%	1%

Minimum annual fee, per year				
5 000 USD[11]	No fee	No fee	No fee	No fee

General Provisions

1. TARIFF PLAN APPLICATION

1.1. The tariff plan chosen by you by way of duly executing and submitting to us a tariff plan application shall apply to any and all assets (including funds) held on your Internal account which have not been transferred by you to an investment strategy. For the avoidance of doubt, fees applicable under any tariff plan available under this Appendix 3 shall not apply to your assets held in any investment strategy chosen by you by duly executing and providing to us a standard investment strategy application and/or by completing and signing Annex 1 to the Wealth Management Agreement.

1.2. Upgrade to and downgrade from any tariff plan may be performed either:

(i) by you, by way of submitting a respective tariff plan application to us to choose a new tariff plan (subject to satisfaction of conditions applicable to such new tariff plan), in which case the new tariff plan shall apply after the acceptance by us of your tariff plan application, but in any case not earlier than the next business day following the day when we received such application from you, or

(ii) by us, without requesting your prior consent, depending on the total amount of your assets on the last day of the relevant quarter or on other commercial considerations as we determine at our own discretion (in which case such considerations shall be used only for the purpose of upgrade, and such upgrade shall apply for the period determined by us at our sole discretion, with reserving the right to apply downgrade depending on the total amount of your assets as described below) in the following manner:

(a) for downgrade, the new tariff plan shall apply starting 15 (fifteen) business days from the last day of the quarter in which the requirement of the respective tariff plan is not satisfied,

[10] This commission amount will be calculated of the amount of transferred funds, charged, and withdrawn in AED at the exchange rate determined by ACM acting reasonably and in good faith.

[11] Alternatively, if sufficient USD amount is not available on your Internal account, this fee will be charged in equivalent thereof in another currency at the exchange rate determined by us acting in good faith.

(b) for upgrade, the new tariff plan shall apply starting from the date indicated in the notice of upgrade submitted by us to you, except for upgrade from Tariff plan 3 to Tariff plan 4 or change from Tariff plan 4 to Tariff plan 5, for which you need to provide us with a respective tariff plan application.

For the avoidance of doubt, an automatic upgrade from Tariff plan 3 is made to Tariff plan 5.

1.3. For the purposes of calculating management services fee under any tariff plan, Net Assets Value of the Client's portfolio shall mean 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).

1.4. "%" refers to (i) for structured products – to percentage of the notional amount, (ii) for other financial instruments - to percentage of the amount of the transaction regarding which the Investment advice has been provided (i.e. quantity multiplied by the price of execution plus accumulated coupon interest (when applicable)).

1.5. "$" denotes US Dollars and "C$" denotes Canadian Dollars.

1.6. Unless specified otherwise, the fee for each transaction is charged in the currency of the relevant transaction, and if any minimum fee is denominated in "$", this fee will be calculated and charged in an amount equal to such minimum fee at the exchange rate determined by us acting in good faith.

1.7. For the purposes of application of fees charged per advice, when Investment advice is provided by us with regard to any transaction, the fees for such Investment advice will be calculated on the date of the relevant transaction and will be paid on the payment date of such transaction.

1.8. No fee applicable under any tariff plan shall apply to the Investment advice provided by us to you if: (i) the Investment advice is related to transfer of your assets to any investment strategy (either standard or individual) available under the Wealth Management Agreement and the Wealth Management Terms of Business or (ii) as a result of execution by you of the Investment advice provided by us, no movement of assets (including funds) is carried out on your Internal account.

1.9. Unless otherwise expressly provided elsewhere in this Appendix 3, no fee applicable under any tariff plan shall apply to the subscription to, transfer, sale, purchase and redemption of the shares of funds (located both in the UAE or abroad) where we act as a fund manager, investment manager, investment advisor or the like in relation to such funds, in case we apply for such subscription, transfer, sale, purchase or redemption acting as a nominee on your behalf.

1.10. Except for the management services fee, any other fees applicable under any tariff plan may apply (as the case may be) to transactions executed by us on your behalf on an execution-only basis in accordance with the Wealth Management Terms of Business.

1.11. For the purpose of calculation of a fee for an investment advice in relation to OTC Options, in case of Option Strategy (when ACM simultaneously executes two or more OTC Option Transactions), a fee shall be calculated based on the result of deduction of the Premiums to be paid from the Premiums to be received by ACM acting on behalf of the Client (as a Buyer or Seller, as applicable) under such OTC Option Transactions (in absolute value in case the result is a negative number).

2. MINIMUM ANNUAL FEE

2.1. The calculation of the Minimum annual fee includes all applicable fees (either under the tariff plan or investment strategy) as determined by ACM and paid by you under the Wealth Management Agreement unless indicated otherwise in this Appendix 3.

2.2. The Minimum annual fee is paid on a yearly basis in January following the reporting year as well as upon termination of the Wealth Management Agreement as described below.

2.3. The Minimum annual fee shall start accruing from the date when the first funding was credited by you to the Internal account. If the first funding was credited by you in the course of a year, the Minimum annual fee will be calculated pro rata temporis at the end of the relevant year.

2.4. In case the Wealth Management Agreement is terminated for any reason, the Minimum annual fee will be calculated on a pro rata basis depending on the actual number of days before the date of termination.

2.5. If the Wealth Management Agreement is terminated in the course of a year, the Minimum annual fee shall stop accruing and shall be calculated at (i) the date indicated in a termination notice if such 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.

2.6. Subject to the above provisions, the Minimum annual fee shall accrue with respect to your Internal account only for the period when Tariff plan 1 applied to your Internal account, i.e. starting from the date when Tariff plan 1 started applying to your Internal account till the last date when Tariff plan 1 applied to your Internal account.

2.7. For the avoidance of doubt, the Minimum annual fee payable by you under the Wealth Management Agreement will be calculated pro rata temporis for the period(s) when, during the respective calendar year, Tariff plan 1 applied to your Internal account.

2.8. For the avoidance of doubt, regardless of the tariff plan and/or number of strategies chosen by you, the maximum amount of Minimum annual fee payable by you under the Wealth Management Agreement per year shall not exceed 5 000 (five thousand) USD (or its equivalent in another currency at the exchange rate determined by us acting in good faith.).

2.9. If you have entered into more than one Wealth Management Agreement with us, the maximum total amount of Minimum annual fee payable by you under all such Wealth Management Agreements in aggregate per year shall not exceed 5 000 (five thousand) USD (or its equivalent in another currency at the exchange rate determined by us acting in good faith). We reserve the right to determine at our own discretion under which Wealth Management Agreement and in which proportion such a Minimum annual fee will be payable.

3. MISCELLANEOUS

3.1. All fees and charges reflected in this Appendix 3 (either applicable under tariff plans or investment strategies) include UAE VAT at the applicable rate (for UAE residents that have a valid Emirates ID the rate is 5%, for UAE non-residents the rate is 0%).

3.2. Reference to any jurisdiction in this Appendix 3 effectively means any regulated stock exchange which is established in the respective jurisdiction and where financial instrument (with which the transaction was executed) is traded or issued (for the IPO Subscription Fee).

Standard Investment Strategies

Abu Dhabi Falcon

Management services fee	0.7 % per year of average market value of assets under management in the reporting quarter charged quarterly
Performance fee	7 % of the amount of income from the value of managed assets on the Client's Internal account under the respective strategy charged quarterly, subject to the High water mark (high water mark is the previous peak in asset value that should be exceeded for the manager to earn a performance fee)

Balanced

Management services fee	0.5 % per year of average market value of assets under management in the reporting quarter charged quarterly

China Technology

Management services fee	0.6 % per year of average market value of assets under management in the reporting quarter charged quarterly
Performance fee	8 % of the amount of income from the value of managed assets on the Client's Internal account under the respective strategy charged quarterly, subject to the High water mark (high water mark is the previous peak in asset value that should be exceeded for the manager to earn a performance fee)

Fixed Income

Management services fee	0.5 % per year of average market value of assets under management in the reporting quarter charged quarterly

Ni-to-ryu

Management services fee	0.3 % per year of average market value of assets under management in the reporting quarter charged quarterly
Performance fee	10 % of the amount of income from the value of managed assets on the Client's Internal account under the respective strategy charged quarterly, subject to the High water mark (high water mark is the previous peak in asset value that should be exceeded for the manager to earn a performance fee)

Money Market AED

Management services fee	0.2 % per year of average market value of assets under management in the reporting quarter charged quarterly

Money Market USD

Management services fee	0.2 % per year of average market value of assets under management in the reporting quarter charged quarterly

Technology Growth

Management services fee	0.3 % per year of average market value of assets under management in the reporting quarter charged quarterly
Performance fee	7 % of the amount of income from the value of managed assets on the Client's Internal account under the respective strategy charged quarterly, subject to the High water mark (high water mark is the previous peak in asset value that should be exceeded for the manager to earn a performance fee)

Strategy R

Management services fee	0.5 % per year of average market value of assets under management in the reporting quarter charged quarterly

Strategy I

Management services fee	0.5 % per year of average market value of assets under management in the reporting quarter charged quarterly

Strategy Z

Management services fee	0.5 % per year of average market value of assets under management in the reporting quarter charged quarterly
Performance fee	5 % of the amount of income from the value of managed assets on the Client's Internal account under the respective strategy charged quarterly, subject to the High water mark (high water mark is the previous peak in asset value that should be exceeded for the manager to earn a performance fee)

Strategy Q

Management services fee	0.5 % per year of average market value of assets under management in the reporting quarter charged quarterly
Performance fee	5 % of the amount of income from the value of managed assets on the Client's Internal account under the respective strategy charged quarterly, subject to the High water mark (high water mark is the previous peak in asset value that should be exceeded for the manager to earn a performance fee)

Special assets

(i) for the purposes of the management services fee calculations (either under any tariff plan or any standard or individual investment strategy available under the Terms of Business) special rates will be applicable to the average market value of specific assets under management as indicated below:

Assets	Rate applicable to the average market value of assets
1. Assets issued by – NEW TECHNOLOGY FUND SPC LIMITED – ATON INVESTMENT FUND SPC LIMITED – SPECIAL SITUATION FUND OEIC LTD. – PORTFOLIO WEALTH MANAGEMENT PCC – Freedom Alpha Dynamic Strategies Funds OEIC PCC Limited – Freedom Dragon Funds I OFC	0%
2. Assets issued by – Freedom Select Funds PCC Limited [12] – Freedom Select Funds PCC Limited II – Freedom Select Funds PCC Limited III	0.1 %

(ii) for the purposes of the performance fee calculations (either under any standard or individual investment strategy available under the Terms of Business) assets issued by the funds indicated below will be excluded from calculations of the income of the assets under management:

- NEW TECHNOLOGY FUND SPC LIMITED
- ATON INVESTMENT FUND SPC LIMITED
- SPECIAL SITUATION FUND OEIC LTD.
- Freedom Select Funds PCC Limited [13]
- Freedom Select Funds PCC Limited II
- Freedom Select Funds PCC Limited III

[12] Excluding Aton Alternative Strategies Fund (Class Z), ISIN GG00BD0FQZ20, with respect to which the management services fee will be calculated at a specific rate applicable under the respective tariff plan or standard or individual investment strategy.

[13] Excluding Aton Alternative Strategies Fund (Class Z), ISIN GG00BD0FQZ20, which will be included in relevant calculations.