

Wealth Management Company





ACM Limited



About Location	managing wealth since 2019 one of the most rapidly expanding financial centers in the UAE	4 5
Infrastructure	regulatory policy, licenses and counterparties	6
Services	global market access	9
Products	strategies tailored for different preferences	11
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About Location Infrastructure

Advisory platform ((*)) since 2019



Asset management

Investment ideas

Global markets

Wealth structuring



Located in one of the most rapidly expanding (1)) financial centers in the UAE



Free Zone

ADGM free economic zone was established to attract foreign investments

Unique Status

ADGM operates under English common law with its own regulatory regime, distinct from the general UAE legislation

Advantages

International expertise and standards in the financial sector provide tax and infrastructure benefits



ACM Limited is licensed by ADGM FSRA

Source: <u>adgm.com</u>

Regulatory policy and licenses



In Abu Dhabi Global Market, English law is in effect

This enables:

- following the approach
 of the world's most advanced
 countries, such as the United
 Kingdom, Hong Kong, Singapore,
 and others
- benefiting from legal precedents in international practice

Our licenses	
Acting as the Administrator of a Collective Investment Fund	
Advising on Investments or Credit	
Arranging Credit	
Arranging Custody	
Arranging Deals in Investments	
Dealing in Investments as Principal (only as Matched Principal)	
Dealing in Investments as Agent	
Managing a Collective Investment Fund	
Managing Assets	

Source: adgm.com/Public-Registers/fsra/fsf/ACM-Limited

Our counterparties



Banks

the most trusted banks in the Middle East









Custodians

the most reliable depositories across the Middle East and Asia









Counterparties

extensive access to global markets and trading platforms

Goldman Sachs



StoneX^{*}





Services Products Online

We provide access to a wide range of instruments, currencies and trading locations (10)



Fixed Income

global coverage

Equity

UAE, USA, Canada, China, Hong Kong, Singapore, Australia, Europe, Switzerland, UK Saudi Arabia, Egypt, Japan

UAE IPO

participation in local IPOs

EUR USD CHF **GBP** AED HKD CNY AUD CAD SGD SAR **JPY**































Participation in local IPOs



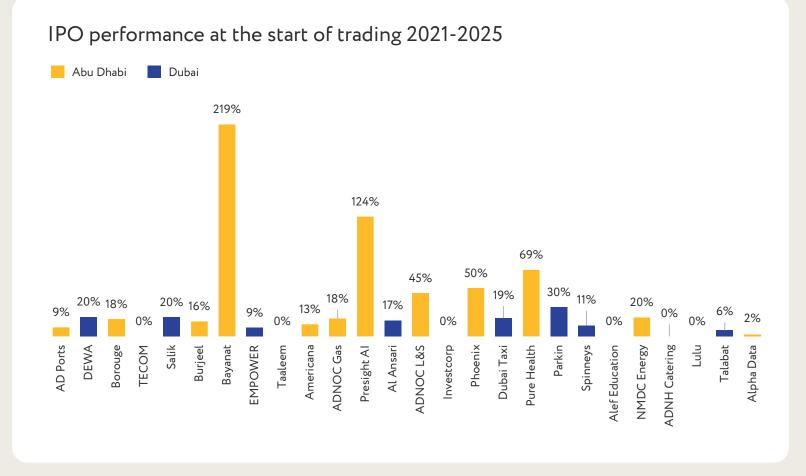
26 companies

have gone public in 4 years

100 000 AED

minimum participation amount

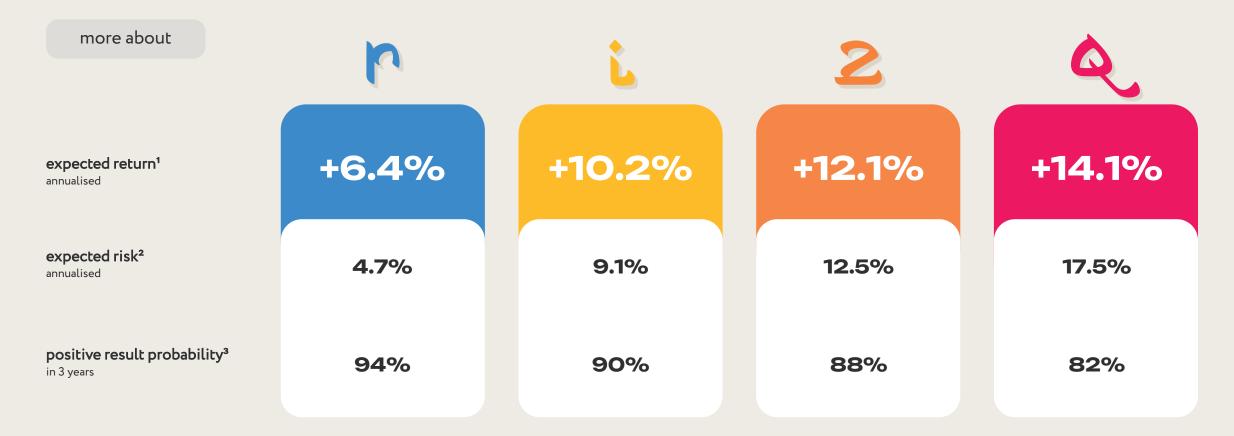
6 deals on average per year



¹ Estimate based on analysis of offer volume for retail and professional investors in all IPOs in the UAE since 2021 Source: Bloomberg, opening yield to IPO Offer Price, IPO Offer Price, as indicated

Entire team expertise in four strategies RIZQ





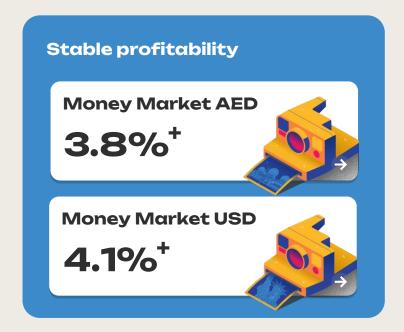
¹ Calculated based on estimations of portfolio manager, market consensus and historical performance of a strategy

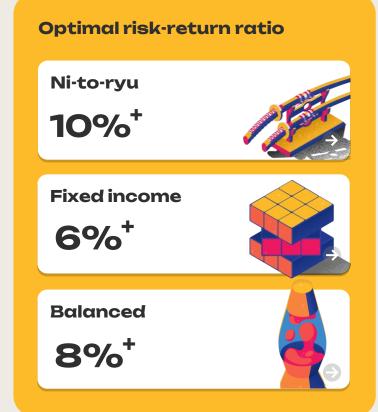
² According to historical metrics of volatility and CVaR (a risk measure that estimates the average loss in the worst 20% of cases) over a 1-year horizon

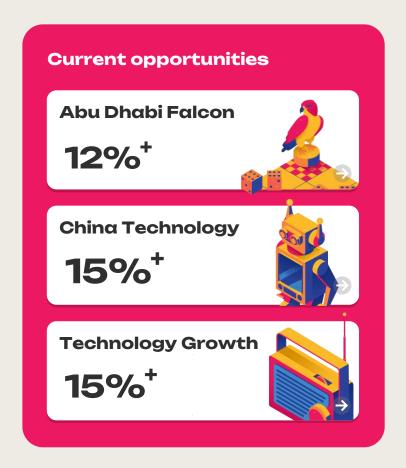
³ Forecast based on the distribution of historical returns of strategies

Strategies tailored to suit your investment preferences









Asset structuring in partnership with leading experts¹ ()))



Tax planning

- development of individual tax optimisation strategies
- consultations on international tax law

Risk protection

- analysing and managing market, credit and operational risks
- development and implementation of hedging strategies

Succession planning

- creating effective assettransfer plans
- advice on the legal and financial aspects of inheritance

Opening an account online ()) without obligatory office visits





Meet

ACM team via Zoom or at the Abu Dhabi office



Verify

passport via Sumsub



XYC

preparation of documents, completion of questionnaires and compliance checks



Sign

documents online via DocuSign



Done

account opening documents will be sent via email

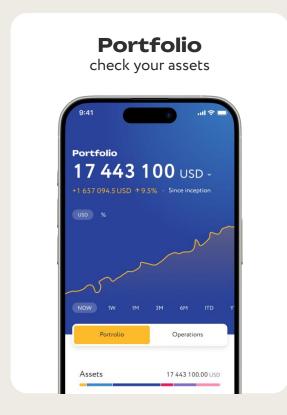
Manage your portfolio in the ACM mobile app



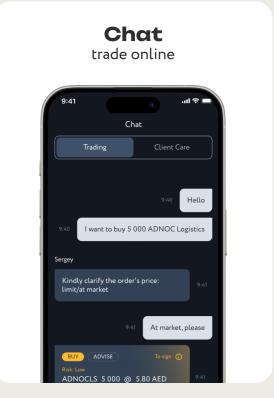


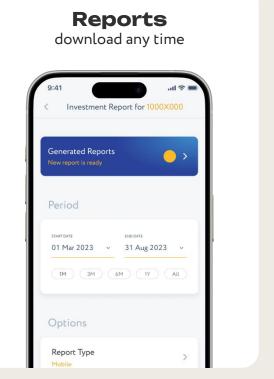














Tariffs Appendix

Five tariffs (10





dive into details

¹ Minimum commissions are indicated as a percentage of the transaction amount and vary by financial instrument type and market. Full details are available in the document via the link.

Strategies



Entire team expertise

R

capital preservation factoring in inflation

broad equity market returns with lower risk

Z

outperforming broad equity market returns

Q

maximizing equity opportunities

Stable profitability

Money Market AED

UAE money market instruments

Money Market USD

US Treasury Bills with short maturities

Optimal risk-return ratio

Ni-to-ryu

US stocks' opportunities in the Long/Short approach

Fixed Income

investments in bonds

Balanced

investments according to the Risk Parity approach

Current opportunities

Abu Dhabi Falcon

Abu Dhabi listed equities, including IPO

China Technology

Chinese technology companies

Technology Growth

investment in innovations

RIZQ

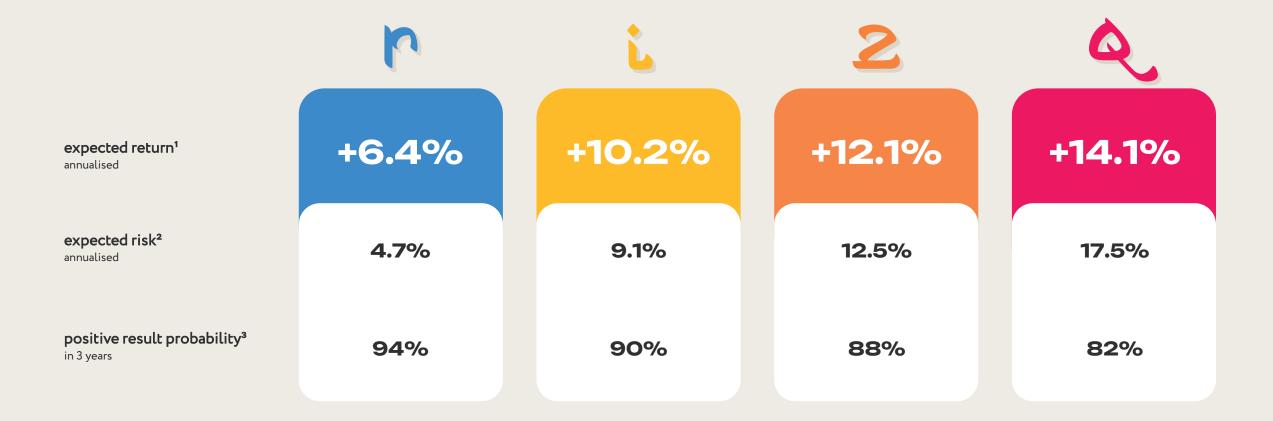
Entire team expertise in four strategies

The Arabic word رزق (rizq) means blessing, gift, abundance, happiness, growth, and material well-being



Forecastable return and controllable risk





¹ Calculated based on estimations of portfolio manager, market consensus and historical performance of a strategy

² According to historical metrics of volatility and CVaR (a risk measure that estimates the average loss in the worst 20% of cases) over a 1-year horizon

³ Forecast based on the distribution of historical returns of strategies

Advantages



Broad diversification

Fixed Income

Equity

Currencies

Commodity

Alternative assets



Portfolio approach based on Modern Portfolio Theory

Applied by key market participants

\$656⁺ bn

assets under management¹

Broad diversification across assets and countries



weight limits for strategies, %

Money Market USD

Fixed Income

Balanced

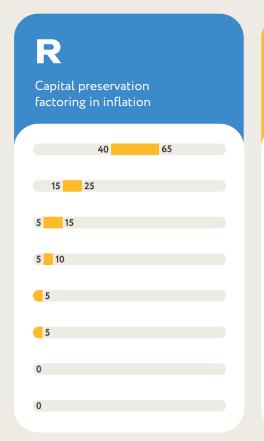
Ni-to-ryu

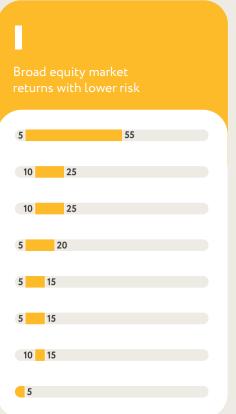
Abu Dhabi Falcon

Technology Growth

China Technology

Commodities









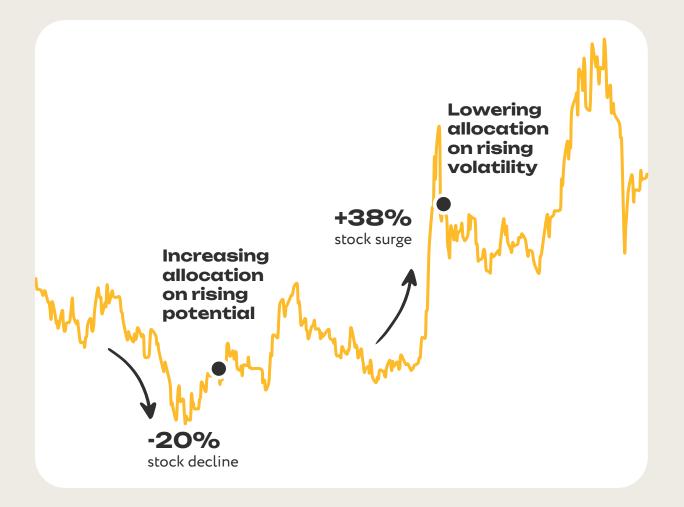
Portfolio approach



Monthly rebalancing

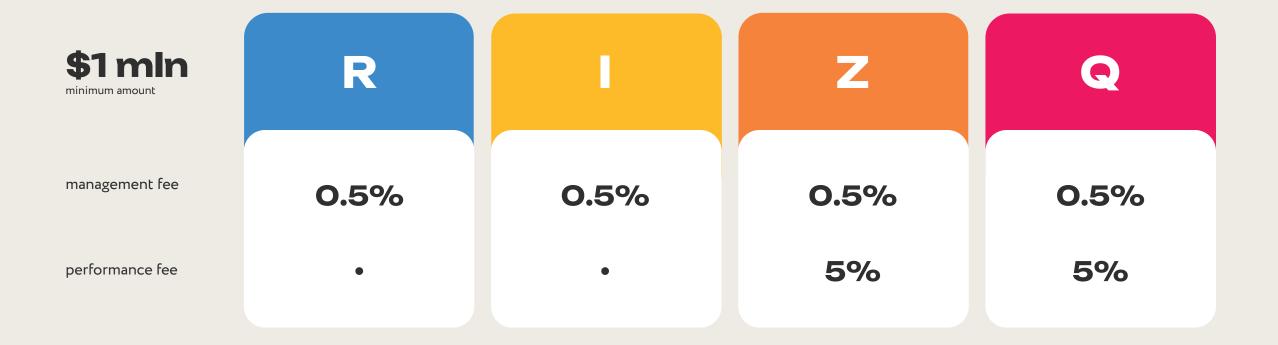


- Assessment of strategy risk and return
- Determination of new asset weights upon deviation from the target level
- Adjustment of portfolio structure



Strategies Fees







riza

Performance and forecasts

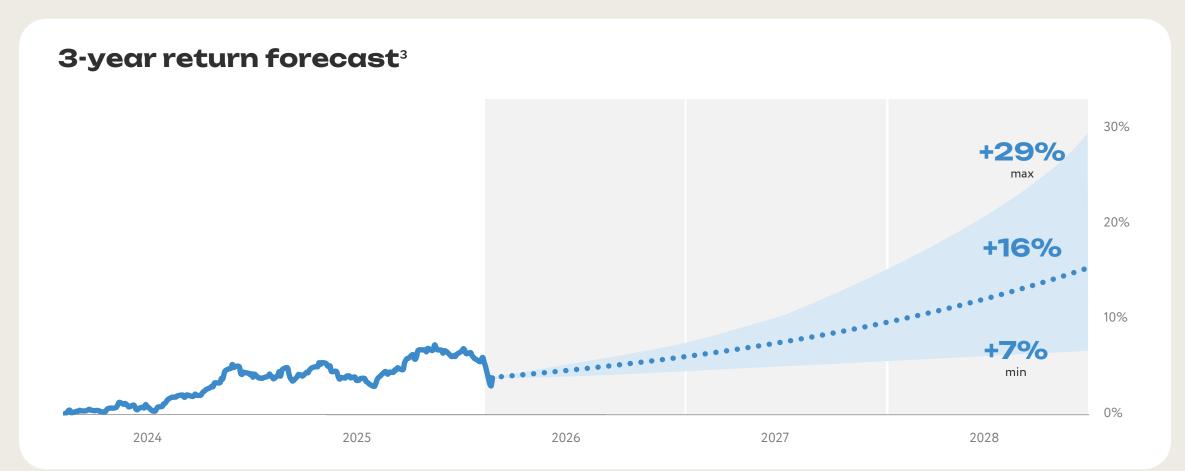


+6.4% expected return¹

4.7% expected risk²



Capital preservation factoring in inflation



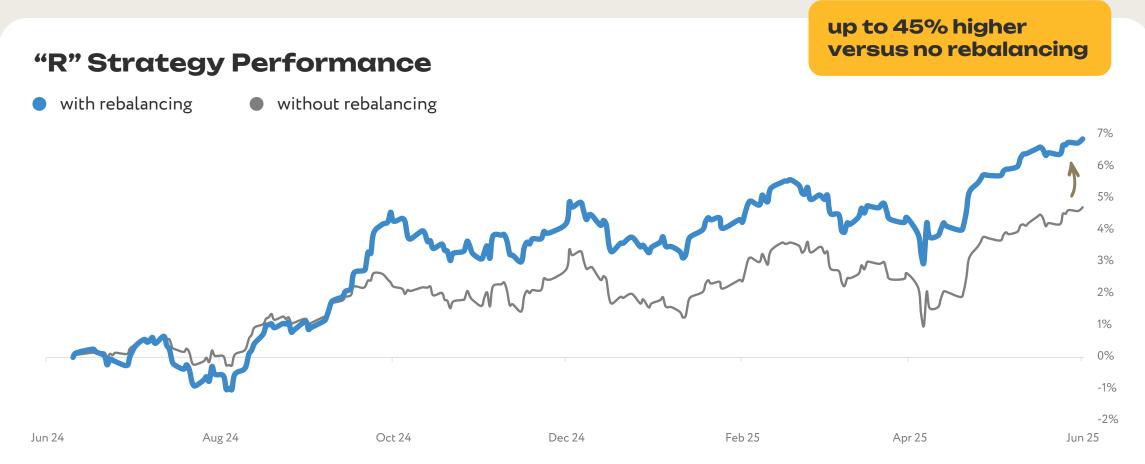
¹ Calculated based on estimations of portfolio manager, market consensus and historical performance of a strategy

² According to historical metrics of volatility and CVaR (a risk measure that estimates the average loss in the worst 20% of cases) over a 1-year horizon

³ 70% forecast probability







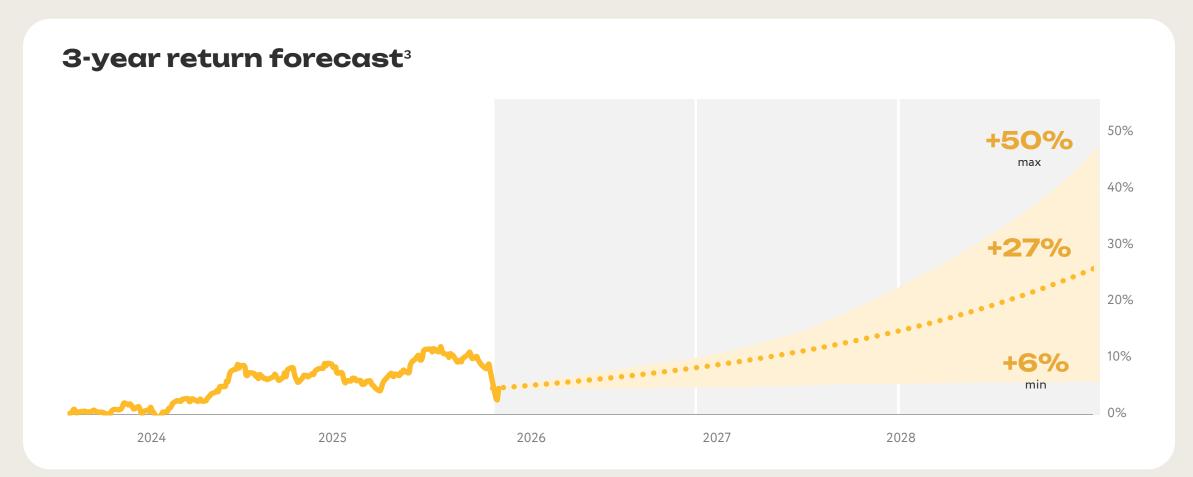


+10.2% 9.1% expected return¹

expected risk²



Broad equity market returns with lower risk



¹ Calculated based on estimations of portfolio manager, market consensus and historical performance of a strategy

² According to historical metrics of volatility and CVaR (a risk measure that estimates the average loss in the worst 20% of cases) over a 1-year horizon

³ 70% forecast probability



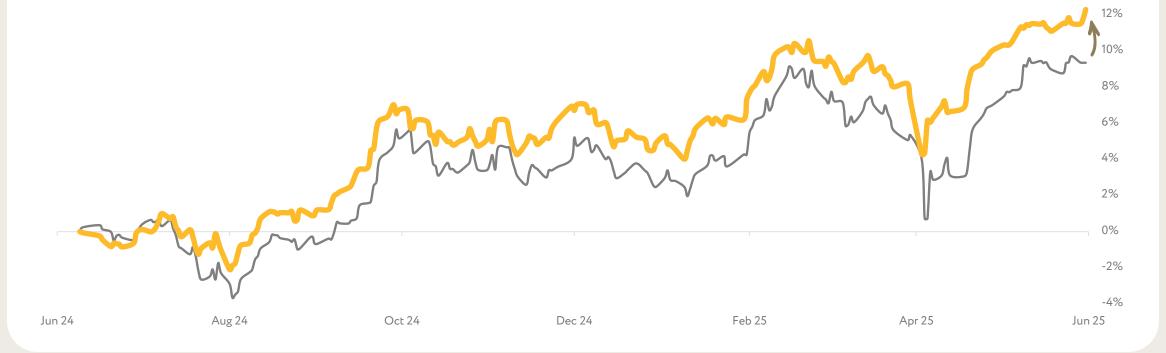


"I" Strategy Performance

with rebalancing

without rebalancing



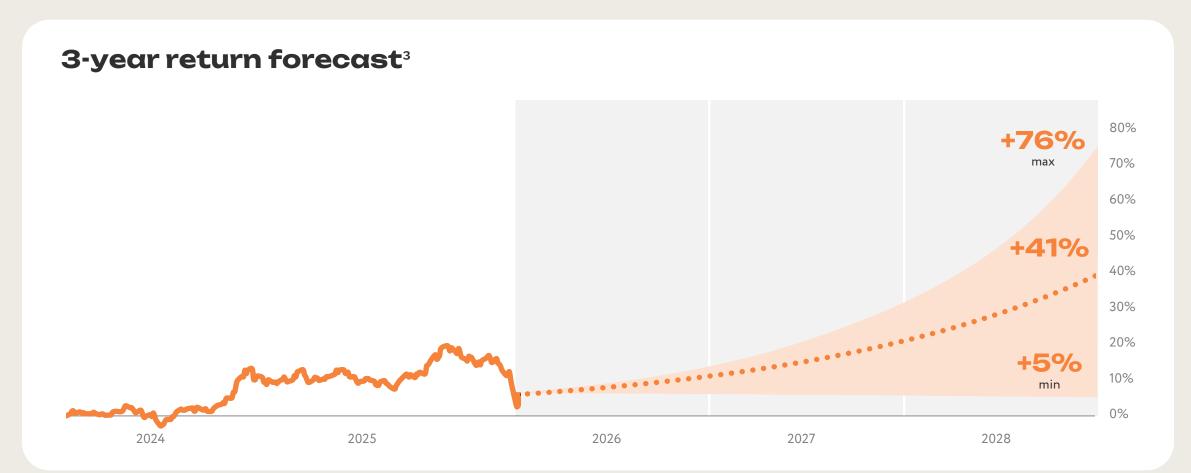




+12.1% expected return¹

12.5% expected risk²

Outperforming broad equity market returns



¹ Calculated based on estimations of portfolio manager, market consensus and historical performance of a strategy

² According to historical metrics of volatility and CVaR (a risk measure that estimates the average loss in the worst 20% of cases) over a 1-year horizon

³ 70% forecast probability





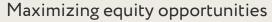


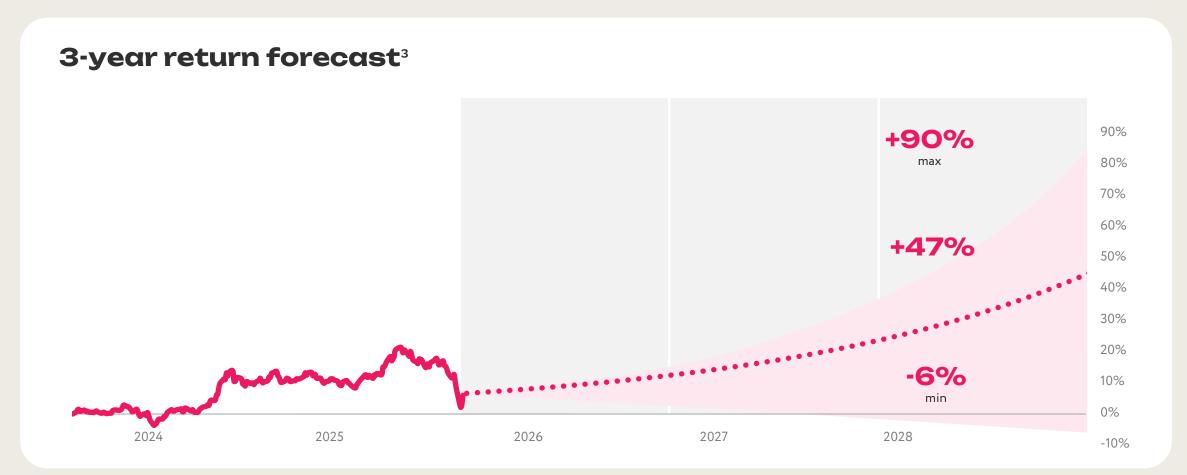


+14.1% expected return¹

17.5% expected risk²







¹ Calculated based on estimations of portfolio manager, market consensus and historical performance of a strategy

² According to historical metrics of volatility and CVaR (a risk measure that estimates the average loss in the worst 20% of cases) over a 1-year horizon

³ 70% forecast probability



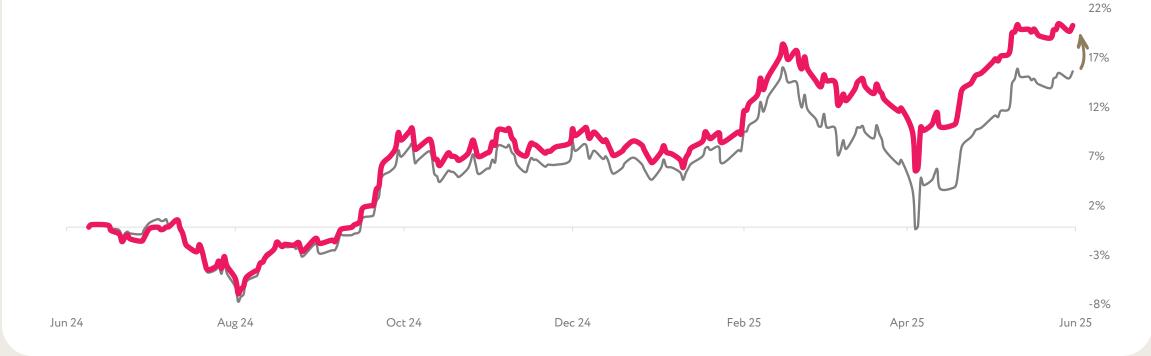


"Q" Strategy Performance

with rebalancing

without rebalancing





Rebalancing



Modern Portfolio Theory Approach



Estimate expected return and risk metrics

Calculation of expected returns based on portfolio managers' forecasts, historical performance, and market consensus

Calculation of correlation, volatility, and other risk metrics using historical data over the past 12 months



Determine the optimal asset weights

Objective function¹ includes expected return and risk metrics

Application of a refined MPT methodology and a nonlinear optimization algorithm²



Rebalance the strategy

Allows for risk level control and increases the likelihood of achieving the target return

¹ Logarithms of the objective function components are used to normalise variables with different scales

² A numerical optimization method suitable for constrained problems: Sequential Least Squares Programming



Money Market AED



Investment in money market instruments in the UAE

Historically High Returns

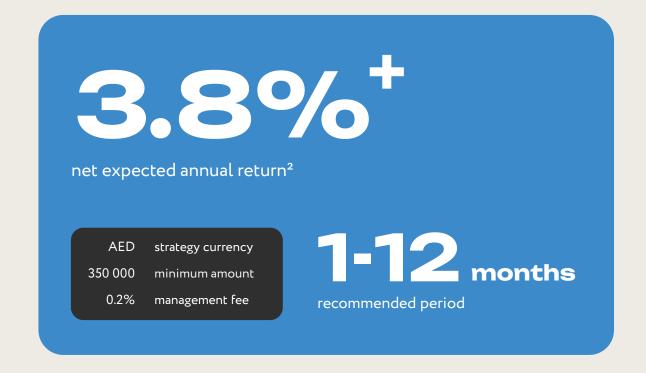
current interest rate of 4.0%1

Low Risk Level

deposits in the largest, most-reliable banks in the UAE

Short-term Investment Tool

for 1-month deposits



¹ Current rate as of July 2025

² Assessment is performed by the portfolio manager based on the analysis of the current market rates and market environment

Investment Tools



The strategy includes short-term deposits for 1 month. At the end of each period, the deposit is renewed

The interest rate upon renewal may change according to the current market conditions

If the strategy is exited before the end of the term, income for the latest period is not paid











\$272 bn





\$73 bn



Money Market USD



Investments in US Treasury bills

Historically High Yield

current interest rate is 4.3%1

Low Risk Level

T-Bills are considered one of the most reliable investment instruments

High Liquidity

highly liquid short-term assets

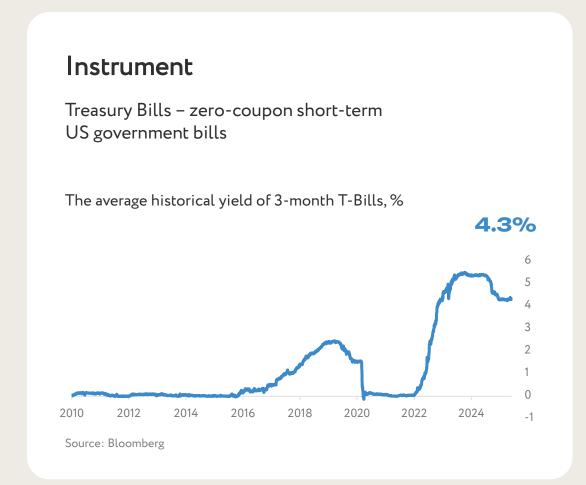


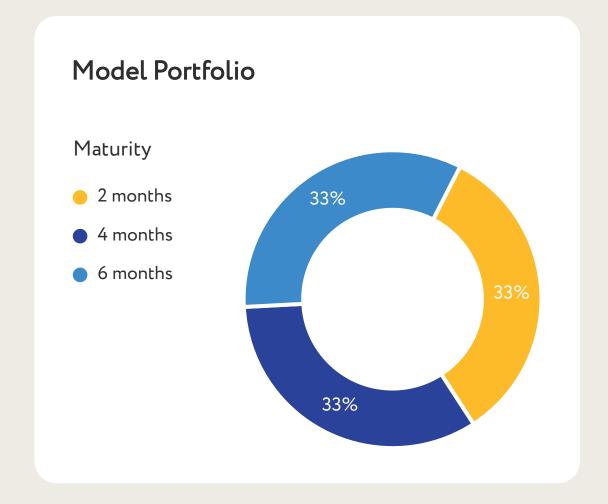
¹ Current 3-month T-Bills average yield as of July 2025

² Assessment is performed by the portfolio manager based on the analysis of the value growth potential and current market situation

Portfolio



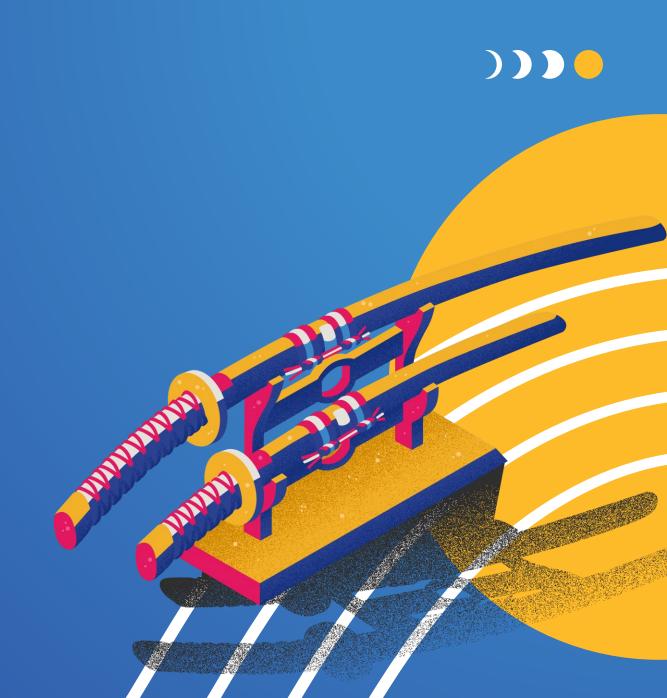




二刀流

Ni-to-ryu

Investments in US stocks using the Long/Short approach



Ni-to-ryu



The strategy designed to profit from both rising and falling US stock prices

Portfolio manager's expertise

high-growth US stock selection

Current market opportunities

the early 2000s scenario might play out again

Infrastructure

allows execution of Long/Short strategies



Portfolio Manager



Successfully managed portfolios of US and Chinese equities for 14 years, with assets up to \$100 million

The result was the creation of this Long/Short strategy, going long on mid-cap stocks and shorting the broad market

The new strategy enables earning in both rising and falling markets

Ni-to-ryu ('two sword school') is the Japanese martial art Reflects the concept of the Long/Short strategy approach



Nikita Emelyanov

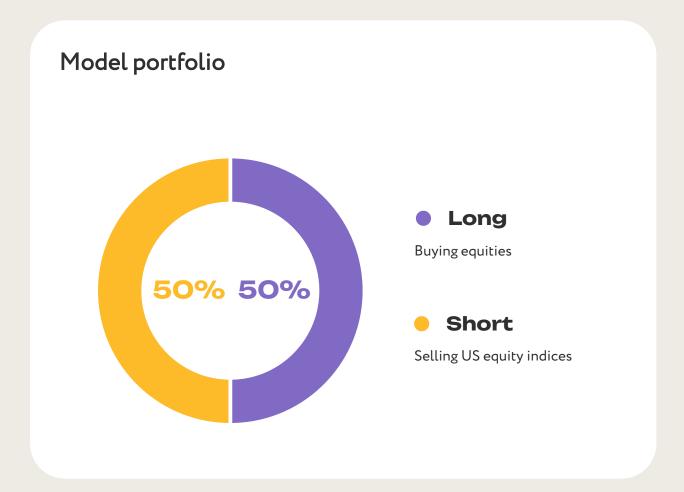


Long/Short Approach

Long enables to profit from the increase of mid-cap growth companies

Short serves as protection and a way to profit from a potential decline in the US market

The combination of approaches enables to profit from current trends while hedging risks





Model Portfolio

		Example	Number of tickers	Share of assets	Expected market premium ¹				
Long	Mid-caps Blue-chips	Block, DraftKings Microsoft, NVIDIA	15-20 5	40% 35%	15% [†] 10% [†]				
Short	Triple short of the broad market	Inverse ETFs NASDAQ-100, S&P 500	5	25%					
Option for Rebalancing									
Ideas	Equities with the potential for index inclusion	Uber, Dell	2-3	10-20%	15% ⁺				
					10% total				

¹ Additional return exceeding the performance of the US market, according to estimations of the strategy's portfolio manager

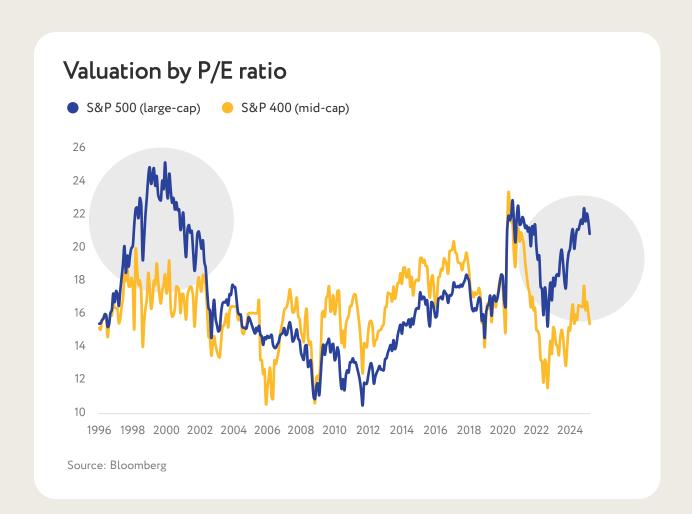


US Equity

High valuation of US blue-chip stocks exceeded a P/E ratio of 20

Significant valuation gap between blue-chip and mid-cap stocks

History may mirror the early 2000s



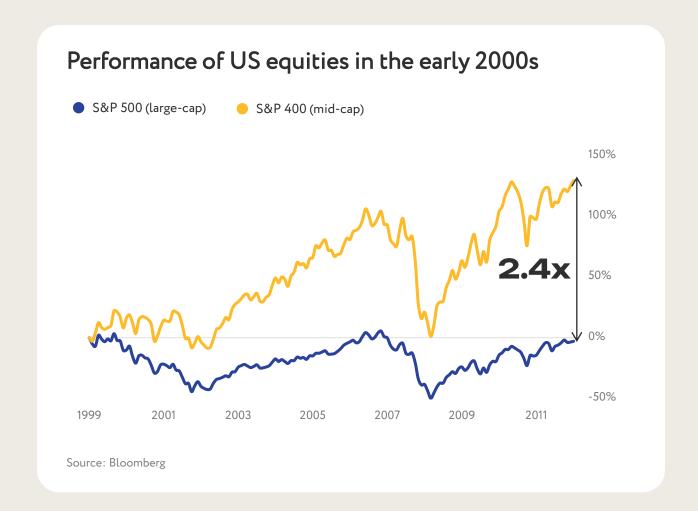


Current opportunities

The lack of growth in the S&P 500 index in the early 2000s

However, other opportunities emerged such as long positions in mid-cap stocks and short positions in the broad US market

During this period, this Long/Short approach yielded an annual outperformance of the S&P 500 by 7.5%





High growth

We select US mid-cap companies exhibiting high growth rates

Large-cap can face slowing business growth and increased regulatory pressure

This may additionally drive mid-cap stock prices higher

Growth rate



mid-cap companies of our portfolio

个13%

Nasdaq

Source: Bloomberg



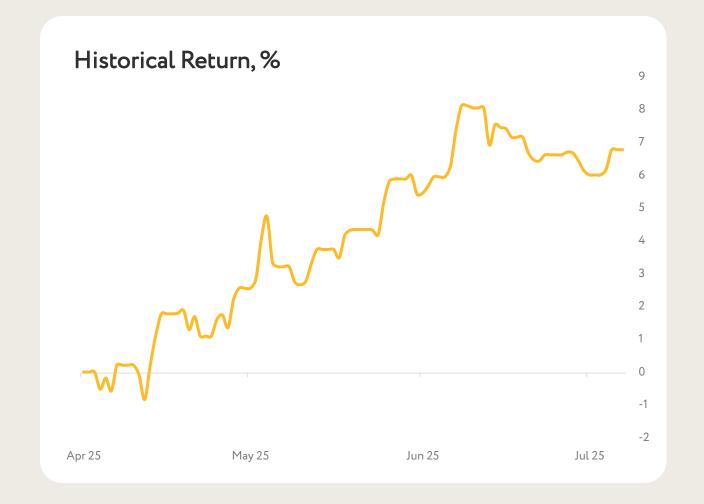
Performance

16.8%

return since inception

127.8%

annualized



The strategy net return as of July 17, 2025

Ni-to-ryu

Long/Short approach

Active management

spotting relevant trends and capitalizing on both market upturns and downturns

Hedging risks

hedging as protection and a way to profit from declining equity prices

Relevant investment ideas

capitalizing on opportunities arising from increasing uncertainty in the US economy

10%

up to 10%

possible drawdown²

net expected annual return¹

100 000

USD strategy currency

minimum amount

0.3% management fee

10% performance fee

1+year

recommended period

¹ Assessment is performed by the portfolio manager based on analysis of the current market situation

² Risk assessment is performed by portfolio manager based on historical volatility indicators

Fixed Income

Investments in bonds



Fixed Income



Investments in bonds

Favorable Market Environment

attractive current market yields

Reliable Infrastructure

the portfolio includes bonds of reliable issuers primarily held in an American depository

Active Management

risk and return optimization via active management of interest rate and credit risks



¹ Assessment is performed by the portfolio manager based on the analysis of the value growth potential and current market situation

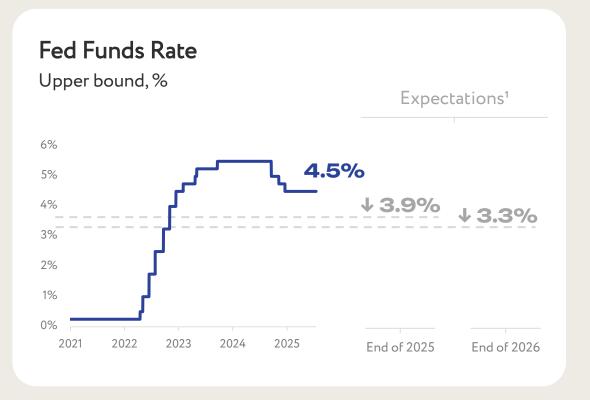
² Assessment is performed by the portfolio manager based on an analysis of the current situation on the debt market

Current Macroeconomic Environment



- The tightening of monetary policy in the US has been one of the factors contributing to the slowdown in inflation since mid-2022
- The Federal Reserve initiated a rate cut cycle in September and continued it in November¹





Instruments



~50%

Investment Grade Bonds

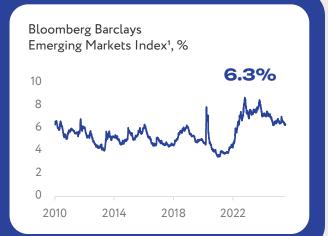
Historically high yields investing in high-quality bonds with low credit risk



~30%

Emerging Market Bonds

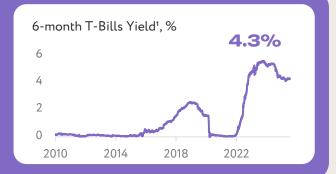
The opportunity to secure a high yield through selective investment in high-quality corporate bonds



~20%

Treasury Bills

Reduce portfolio volatility and establish a protective buffer in the event of stress scenarios



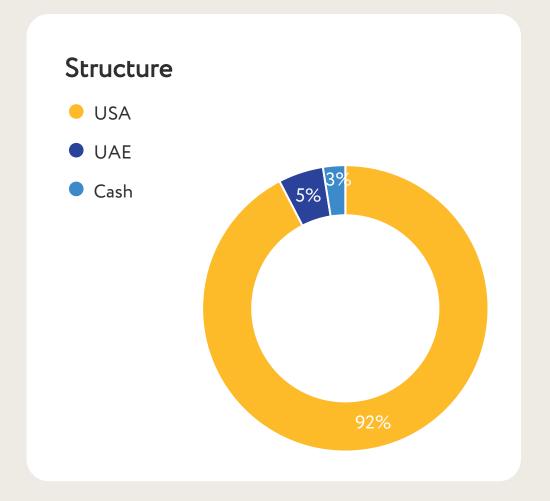
¹ Current yield to maturity of bonds Source: Bloomberg

Portfolio



Positions

Issuer	Yield, %	Coupon, %	Duration, years	Maturity	Rating	Weight
US T-Bill	4.3	0.0	0.2	25.09.2025	AA+	48%
US T-Bond	4.3	3.9	7.4	15.08.2034	AA+	21%
US T-Bond	5.0	4.6	15.3	15.05.2054	AA+	13%
HPE	5.8	5.1	14.1	11.09.2054	BBB	5%
ADNOC	5.5	5.0	7.2	15.10.2034	AA	5%
EDB	6.4	6.5	2.7	25.04.2028	A-1	3%
US T-Bill	4.3	0.0	0.4	04.12.2025	AA+	2%
Shell	5.8	3.3	14.6	06.04.2050	AA-	2%
	4.6	2.2	5.0			
	US T-Bill US T-Bond US T-Bond HPE ADNOC EDB US T-Bill	US T-Bill 4.3 US T-Bond 4.3 US T-Bond 5.0 HPE 5.8 ADNOC 5.5 EDB 6.4 US T-Bill 4.3 Shell 5.8	US T-Bill 4.3 0.0 US T-Bond 4.3 3.9 US T-Bond 5.0 4.6 HPE 5.8 5.1 ADNOC 5.5 5.0 EDB 6.4 6.5 US T-Bill 4.3 0.0 Shell 5.8 3.3	US T-Bill 4.3 0.0 0.2 US T-Bond 4.3 3.9 7.4 US T-Bond 5.0 4.6 15.3 HPE 5.8 5.1 14.1 ADNOC 5.5 5.0 7.2 EDB 6.4 6.5 2.7 US T-Bill 4.3 0.0 0.4 Shell 5.8 3.3 14.6	US T-Bill 4.3 0.0 0.2 25.09.2025 US T-Bond 4.3 3.9 7.4 15.08.2034 US T-Bond 5.0 4.6 15.3 15.05.2054 HPE 5.8 5.1 14.1 11.09.2054 ADNOC 5.5 5.0 7.2 15.10.2034 EDB 6.4 6.5 2.7 25.04.2028 US T-Bill 4.3 0.0 0.4 04.12.2025 Shell 5.8 3.3 14.6 06.04.2050	US T-Bill 4.3 0.0 0.2 25.09.2025 AA+ US T-Bond 4.3 3.9 7.4 15.08.2034 AA+ US T-Bond 5.0 4.6 15.3 15.05.2054 AA+ HPE 5.8 5.1 14.1 11.09.2054 BBB ADNOC 5.5 5.0 7.2 15.10.2034 AA EDB 6.4 6.5 2.7 25.04.2028 A-1 US T-Bill 4.3 0.0 0.4 04.12.2025 AA+ Shell 5.8 3.3 14.6 06.04.2050 AA-



¹ Credit rating of China Chengxin Credit Rating Group

Performance



1 5.1%

return since the strategy's inception

个 1.5%

since the beginning of 2025



The strategy net return as of July 17,2025

Balanced

Portfolio stability at any economic cycle



Balanced



Investments in major asset classes according to the Risk Parity¹ approach

Long-term Approach

aiming for stable results in all phases of the economic cycle

Wide Diversification

including stocks, bonds, commodities, and inflation hedges

Flexible Management

portfolio structure adjustments in response to different market conditions



¹ Risk Parity is a portfolio allocation strategy that uses risk to determine allocations across various components of an investment portfolio

² Assessment is performed by the portfolio manager based on the analysis of the value growth potential and current market situation

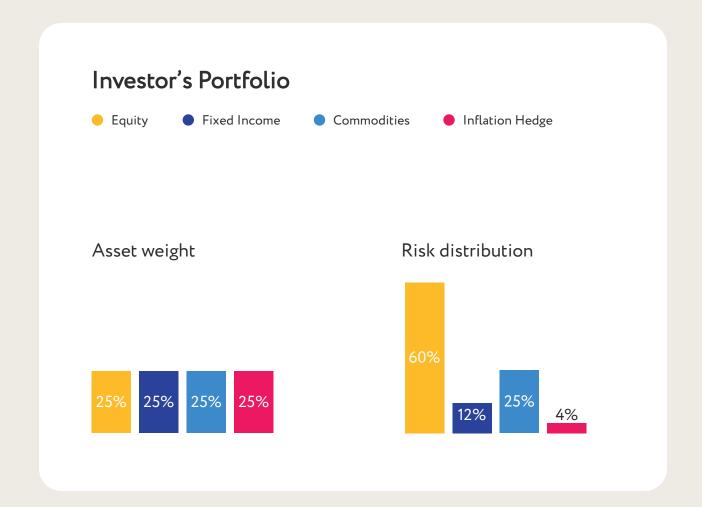
Traditional Approach



To achieve portfolio diversification, investors often use the traditional approach

Each asset class has an equal weight, leading to low risk diversification

This leads to an illusion of diversification, as 60-90% of the portfolio risk is concentrated in equity



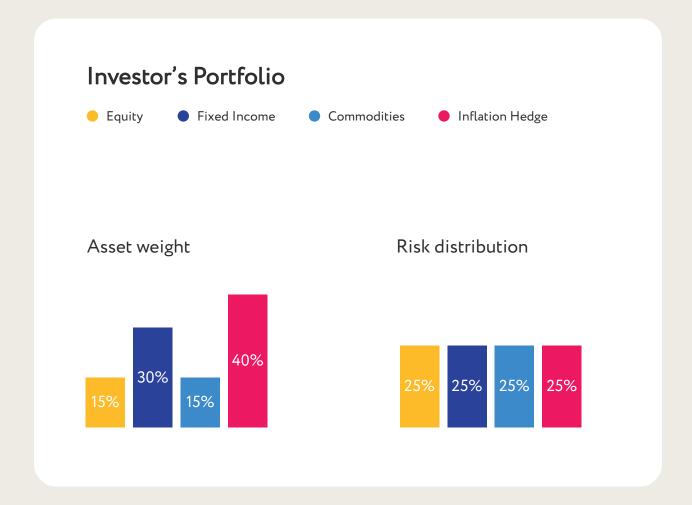
Risk Parity



Risk is evenly distributed across each asset class

This reduces the portfolio's sensitivity to market fluctuations

This achieves a more stable outcome compared to the traditional approach

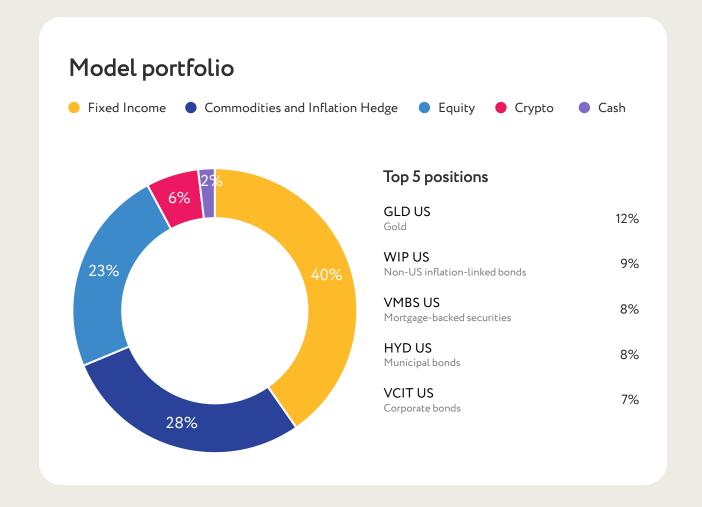


PM's Approach



The portfolio is rebalanced quarterly by the portfolio manager in line with risk-level changes of the assets

Instruments' risk is assessed using an automated algorithm



Performance

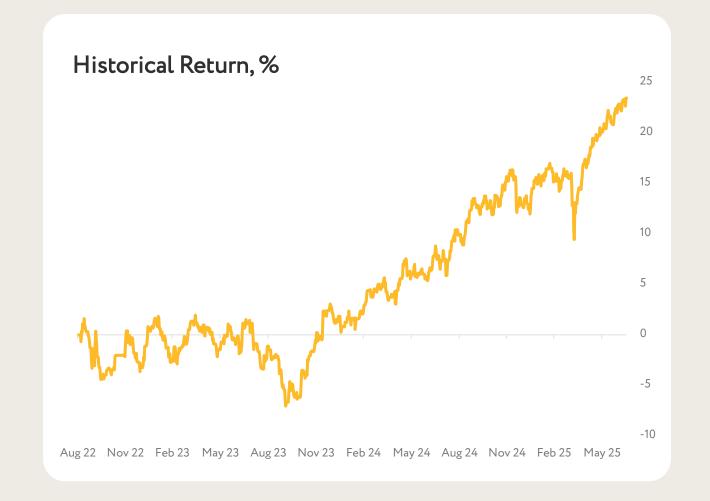


↑ 23.4%

return since the strategy's inception

19.6%

since the beginning of 2025



The strategy net return as of July 17, 2025

Abu Dhabi Falcon

Investing in shares mainly listed on the Abu Dhabi Securities Exchange



Abu Dhabi Falcon



Investing in shares mainly listed on the Abu Dhabi Securities Exchange

Growth potential and promising economy

growing economy and active investments in the development of the emirate

Opportunity to participate in IPOs

new companies are actively being listed on the Abu Dhabi and Dubai stock exchanges¹

Local Infrastructure

asset safekeeping and settlement mostly in Abu Dhabi



¹ On the Abu Dhabi Securities Exchange and Dubai Financial Market

² Assessment is performed by the portfolio manager based on the analysis of the value growth potential and current market situation

³ Evaluation of the risk is performed by the portfolio manager based on historical volatility over 260 trading days according to Bloomberg data

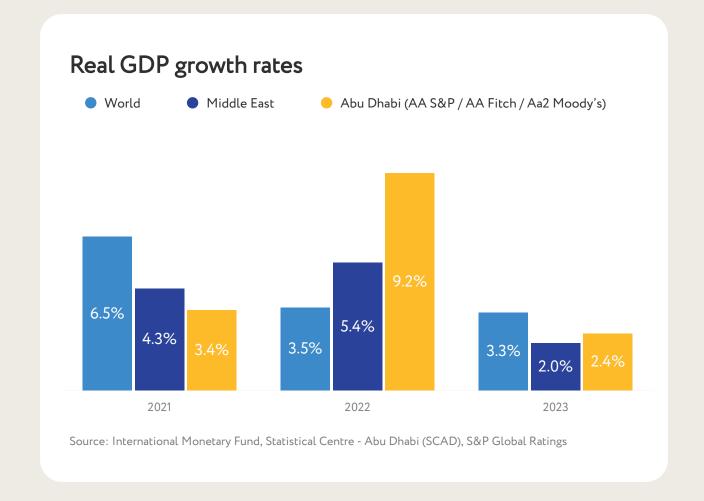
Robust Economy



The Abu Dhabi Emirate generates more than 70% of the country's GDP and occupies 84% of its territory

Total foreign investments in Abu Dhabi reached \$246 bn at the end of 2023

The share of non-oil GDP is actively growing, reached 54% of the total GDP in 3rd quarter 2024



Source: Statistical Centre - Abu Dhabi (SCAD), Abu Dhabi Media Office

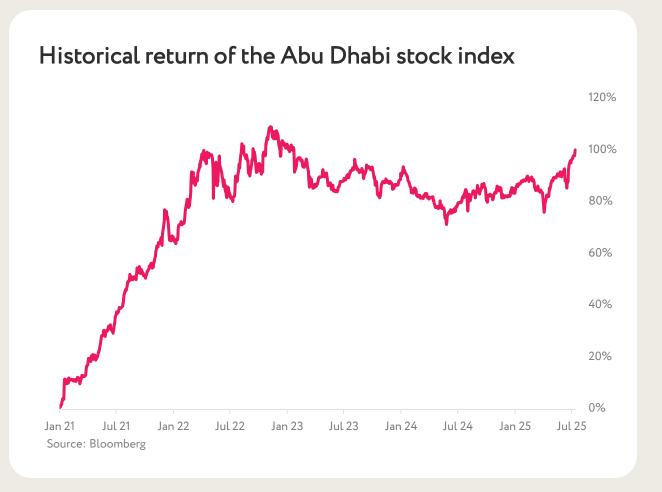
Growth Potential



The FTSE ADX index¹ has grown by 90% since the beginning of 2021, reflecting the growth rate of the Abu Dhabi economy

New companies are actively being listed on the local exchanges: on average 6 companies per year²

Major investors and investment companies have an intention to transfer part of their business to Abu Dhabi: Ray Dalio, Blackstone, Brevan Howard, State Street



¹ The FTSE ADX index series is a set of equity indices based on the companies listed on the Abu Dhabi Stock Exchange (ADX)

² Since 2021, on the Abu Dhabi Securities Exchange and Dubai Financial Market

Portfolio



Stocks of the largest companies by capitalization with the greatest growth potential are selected for the portfolio

Top 3 positions



International Holding Company

one of the largest financial holdings in the Middle East



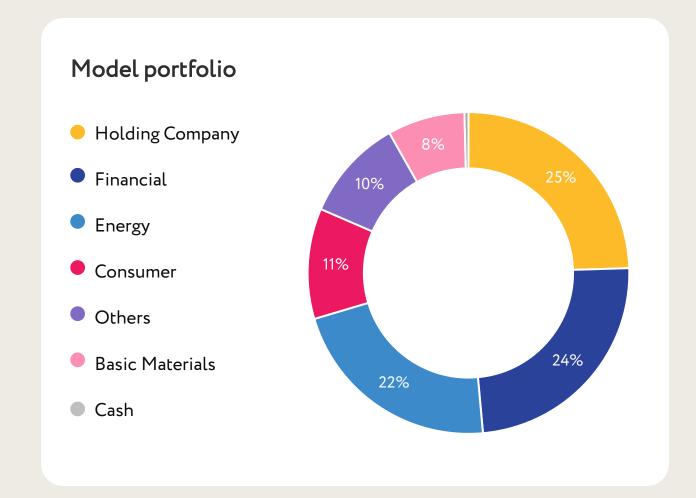
ADNOC Gas

the most extensive gas production company in the UAE



First Abu Dhabi Bank

local bank with the greatest amount of assets in the emirates



Performance

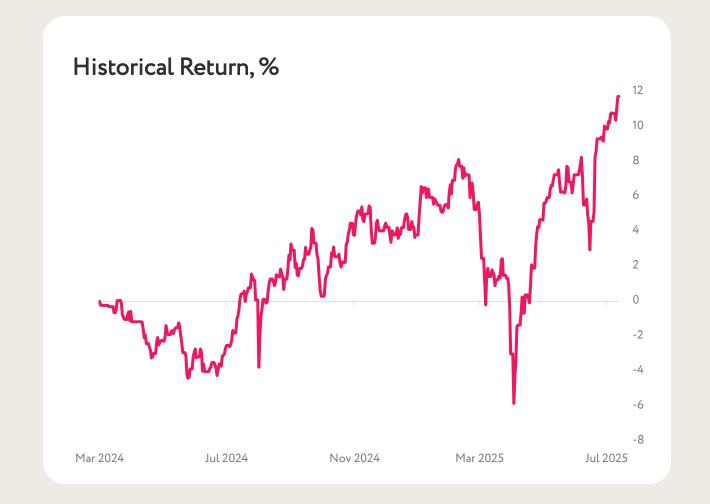


↑ 11.7%

return since the strategy's inception

↑7.2%

since the beginning of 2025



China Technology

Chinese technology companies



China Technology



Investment in China's technology sector

Active management

selection of shares in leading innovative companies

Sector with high growth potential

current capitalisation expected to more than double¹

Local infrastructure

assets keeping and settlements in Hong Kong



¹ Assessment is performed by the portfolio manager based on the analysis of stock value growth potential and current market environment

² Evaluation of the risk is performed by the portfolio manager based on indicators of 12-month implied volatility and historical volatility over 260 trading days according to Bloomberg data

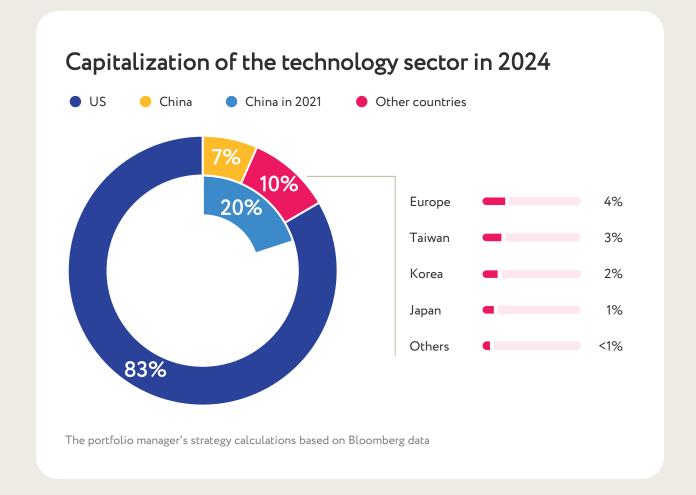
Sector with Prospects



China accounted for 20% of the technology sector capitalization in 2021

Its share reduced to 7% in anticipation of stricter state regulation of the industry

Over the next two years, China is expected to strengthen its position, increasing its share to 15%, based on our calculations



Growth Potential



Stock prices have decreased, but Chinese technology companies continue to generate profits

Revenue growth rate of Chinese companies is 9.0%, which is comparable to American's 11.5%

Growth potential of Chinese companies is higher

Value of technology companies

Value based on EV/EBITDA



The average valuation of technology companies, calculated using the EV/EBITDA multiple for the year 2025 based on Bloomberg's forecasted data. Evaluation of revenue growth rates for the year 2026 according to Bloomberg's data

Portfolio



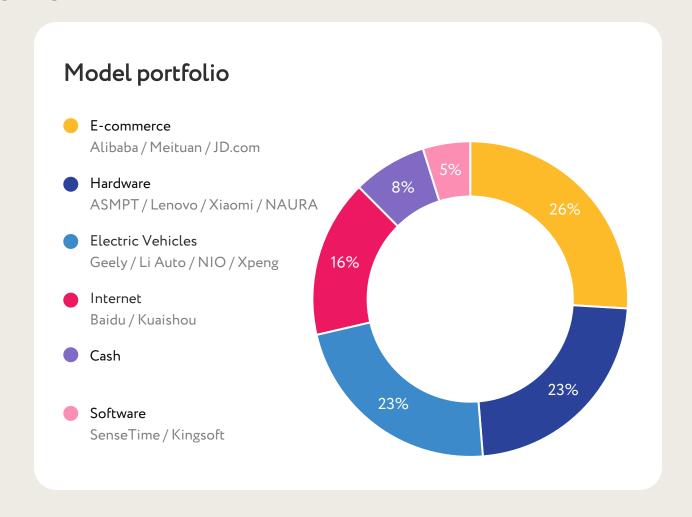
Selection of the most promising sectors from the Hang Seng TECH Index

Electric vehicles

35% of the world's electric vehicles are exported by China, the largest producer in the world

Artificial intelligence

Over 30% of Chinese companies utilize AI in their businesses and continue to actively implement it



Performance

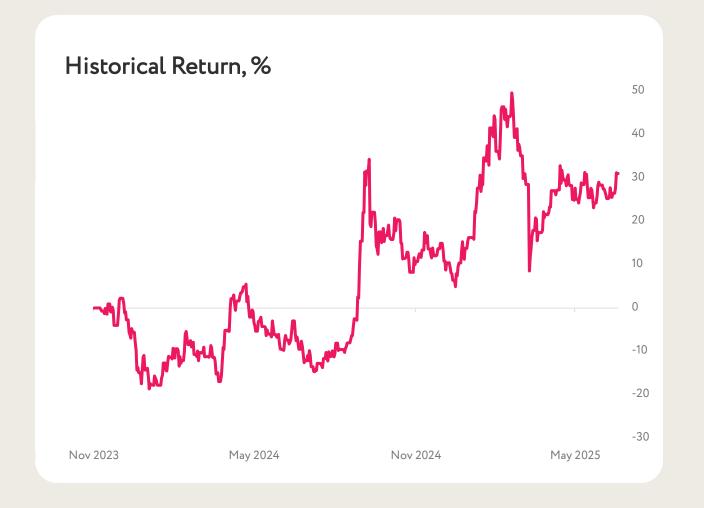


个 31.0%

return since the strategy's inception

↑ 18.2%

since the beginning of 2025



The strategy net return as of July 17, 2025

Technology Growth

Capital growth through investment in innovation



Technology Growth



Capital growth through investment in innovation

Active Management

stocks selected from the most promising technology sectors

High Potential¹

investments in growth companies

New Innovation Cycle

identifying potential new sector leaders



¹ Assessment is performed by the portfolio manager based on the analysis of stock value growth potential and the current market situation

² Evaluation of the risk is performed by the portfolio manager based on indicators of 12-month implied volatility and historical volatility over 260 trading days according to Bloomberg data

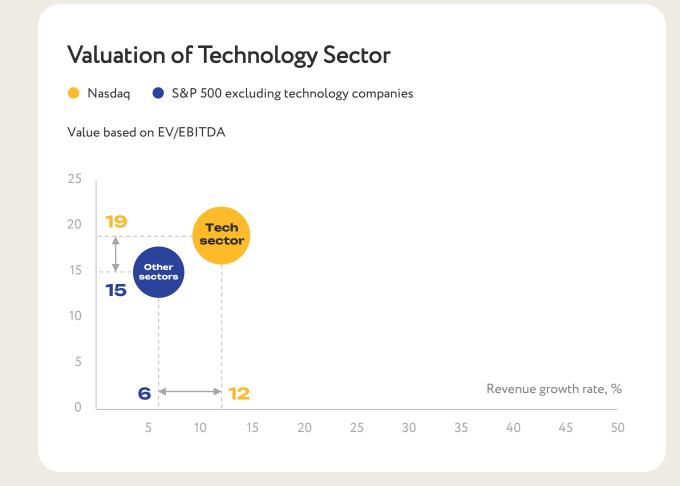
Expanding Sector



The revenue growth rate in the technology sector is significantly higher than in other industries

The S&P 500, excluding technology companies, is growing at 6%, while the Nasdaq is growing at 12%

For this reason, the value of the sector is assessed higher



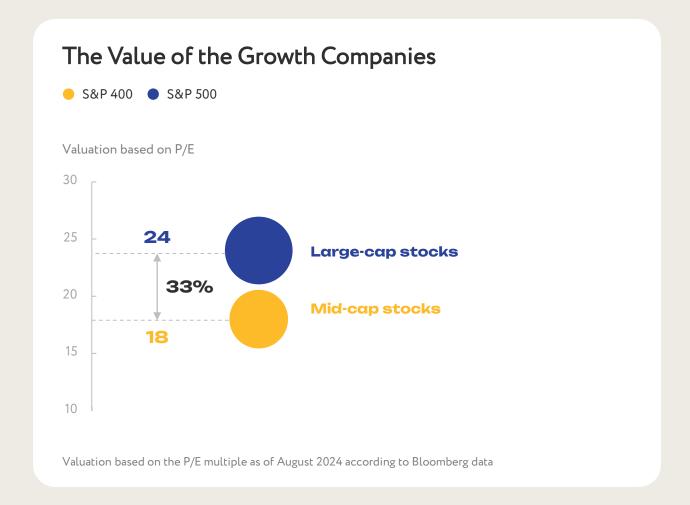
The Advantage of the Strategy



The strategy favours stocks of mid-cap growth companies

Their growth potential is 33% higher than that of bluechip stocks, which form the basis of the Nasdaq and S&P 500

Technology Growth is an optimal combination of potential and business growth rates



Portfolio



Electric Vehicles

sales of electric vehicles worldwide have been increasing almost twofold each year since 2021¹

Artificial Intelligence

investments in AI increased by x13-x18²

Cloud Services

the revenue of companies in the sector has grown by almost $x4^3$

Model portfolio

Software

Microsoft / AppLovin / Zoom / monday.com / Zscaler / Snowflake

Semiconductors

AMD / Marvell / NVIDIA / Micron / Nebius

Internet

Baidu / DoorDash / DraftKings / Reddit

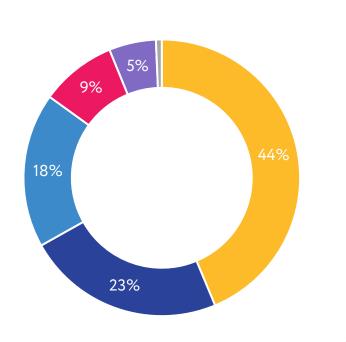
Other

ProShares UltraPro Short Dow30 / Xpeng

Financials

Block / Shift4

Cash



¹ Average 2021-2023, International Energy Agency

² Al Index Report

³ For the last 7 years, Statista

Performance

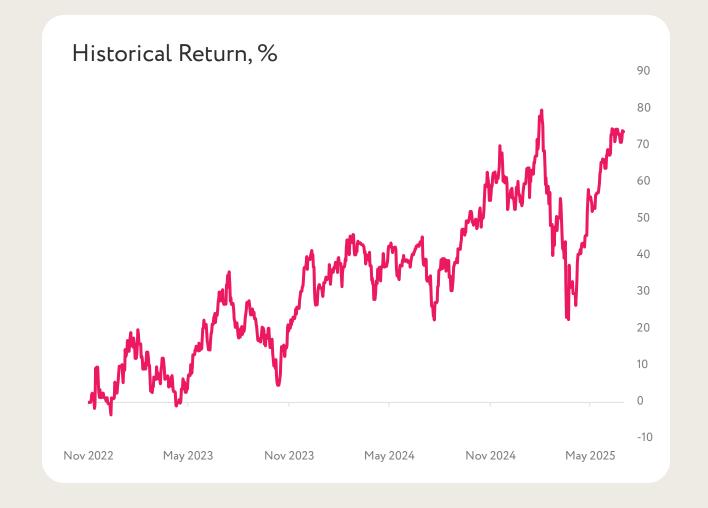


个 73.9%

return since the strategy's inception

↑ 13.9%

since the beginning of 2025



The strategy net return as of July 17, 2025



See you soon

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- @ clientonboarding@acmgroup.ae

website

Al Magam Tower

ADGM Square, Al Maryah Island, Abu Dhabi, UAE

by taxi

by car

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OFFICIAL CORRESPONDENCE

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