

GENERAL TERMS OF BUSINESS

(Effective from 31.08.2023)

These **GENERAL TERMS OF BUSINESS** (hereinafter referred to as the "**Terms**" or "**GToB**"), together with the Execution-only Services Agreement and/or any other investment services agreement (the "**Services Agreement**") made by and between **AM Wealth Limited**, a company authorised and regulated by the Abu Dhabi Global Market ("**ADGM**") Financial Services Regulatory Authority ("**FSRA**") under Registered Number 13006, Financial Services Permission (FSP) Number 220135, and having its registered address at Unit 2470, Al Sila Tower, ADGM Square, Al Maryah Island, Abu Dhabi, UAE ("**AM Wealth**", or "**AMWL**", or the "**Broker**") and the client whose details are specified in the Services Agreement (the "**Client**", or the "**Customer**"), hereinafter collectively referred to as the "**Parties**" and individually as the "**Party**", as well as the Fees and Commissions Schedule, Risk Warnings Schedule and any other document disclosed in the "Legal Documents" section of the Website as these may be amended or supplemented from time to time shall collectively constitute the entire client agreement (the "**Client Agreement**") and shall be binding upon the Parties.

The Client Agreement establishes the relationship between the Client and AM Wealth and sets out the terms and conditions governing this relationship and each Transaction entered into between the Parties.

Important notices

Pursuant to the ADGM Rules, with respect to Investment Business, the Client may be classified as a Retail Client, a Professional Client or a Market Counterparty (as defined in Conduct Of Business Rules (COB)). AM Wealth will categorise the Client according to the FSRA's rules and separately notify him/her/it of the categorisation. The Client has the right to request a different client categorization by writing to AM Wealth. ***If the Client requests to be categorised as a Retail Client, AM Wealth will not be able to provide Services to the Client as AM Wealth does not provide the Services to Retail Clients.*** If the Client is categorized as a Professional Client, the statutory and regulatory protections which AM Wealth would be required to provide to the Client are reduced compared with those of a Retail Client. If the Client is categorised as a Market Counterparty for any of the Services, the statutory and regulatory protections which AM Wealth would be required to provide to the Client are limited compared with those of a Professional Client.

The Client acknowledges and agrees that the Client is responsible for informing AM Wealth if the categorisation is not appropriate and for keeping AM Wealth informed about any change which could affect such categorisation. The Client acknowledges that a Professional Client or Market Counterparty (as the case may be) does not benefit from the higher level of protection available to Retail Clients.

Further, the Customer is required to inform AM Wealth of any change/s or other matters that may be of relevance about the Client classification by AM Wealth, including but not limited to AML/KYC, Sanctions and Counter-Terrorism Financing requirements.

The Client hereby acknowledges that AM Wealth will not be able to offer the Services until such time the Client has 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, Politically Exposed Persons (PEP's) and sanction checks undertaken by AM Wealth. The Client also acknowledges that the Client onboarding approval is at the discretion of the AM Wealth and subject to meeting ADGM requirements.

Since in accordance with its policy AM Wealth does not deal with US/Canada Persons, the Client confirms that he/she or it not a US/Canada person (that is primarily, but not limited to, a person resident in the US/Canada) and is not acting for a US/Canada person at the time that AM Wealth provides Services to the Client under the Client Agreement. Further, the Client is required to inform AM Wealth as soon as his/her or its status changes.

For the Client's own protection, the Client should read and fully understand these Terms and other provisions of the Client Agreement before signing the Service Agreement with AM Wealth. If the Customer does not understand any of these Terms or references, he/she/it should contact AM Wealth for further information and seek independent professional advice before opening an account, placing an order or making a transaction with AM Wealth.

1. DEFINITIONS AND INTERPRETATIONS

"ADGM" means the Abu Dhabi Global Market;

"Account" means an account specified in clause 5 hereof;

"Annual Statement" means periodic report provided by AM Wealth to the Customer based on clause 7 hereof;

"Applicable Regulations" mean the regulations and rules of the ADGM and FSRA and to the extent applicable all laws, rules, procedures, guidance and regulations (including, without limitation, accounting rules and anti-money laundering/sanctions legislation) in the UAE;

"Business Day" means a day which is not a Saturday or a Sunday and upon which banks are open for business in the UAE and the relevant exchange (s) is open for business worldwide;

"Client Money" means money of any currency that AM Wealth receives or holds for the Client, or on the Client's behalf, in the course of or in connection with, the Services, other than money which is due and payable by the Client to AM Wealth or any third party;

"Confirmation Note" means the notification sent by AM Wealth to the Client in accordance with clause 7 hereof;

"Execution-only Transaction" shall mean a Transaction only executed by AM Wealth on the Client's Instructions with no investment advice (i.e. on non-advisory basis);

"Fees" shall mean fees as stipulated in clause 6 including AM Wealth Fees, Commissions and Expenses as maybe applicable;

"Financial Instruments" mean shares, options, futures, units in a collective investment fund, rights to or interests in investments, bonds, structured products, government and public financial instruments and such other financial instruments in relation to which AM Wealth is permitted to offer services;

"FSRA" means Financial Services Regulatory Authority of ADGM;

"Instruction", or **"Order"** shall mean an instruction regarding Execution-only Transaction given by the Client in writing to AM Wealth in connection with the Services in accordance with the terms of the Client Agreement;

"Loss" shall have the meaning set forth in clause 6 (8) hereof;

"Market" means any regulated market, clearing house, central clearing counterparty or multilateral trading facility as such terms are defined in the FSRA Rules;

"Notice Period" means the period specified in clause 2 (3) hereof;

"Prior Commitments" have the meaning attributed to this term in clause 5 (5) hereof;

"Services" shall be limited to the services set forth in clause 3 and shall include the Order Taking and Execution-only services provided by AM Wealth to the Client from time to time;

"Transaction" means a sale and purchase agreement, future, option, contract for differences or other contract of any kind in relation to any Financial Instrument or any combination thereof;

"Website" means www.amwealth.ae

The headings used in these Terms are for convenience of reference only and shall not be taken into consideration in interpreting these Terms. The singular will import the plural and the masculine will import the feminine as the context requires.

In the event of any conflict between these Terms, Service Agreement, schedule or ancillary document referred to in these Terms and/or disclosed in the "Legal Documents" section of the Website, the order of priority of documents for the purpose of interpretation shall be as follows:

- (i) these Terms;
- (ii) Fees and Commissions Schedule, Risk Warnings Schedule any other schedule or ancillary document referred to in these Terms and/or disclosed in the "Legal Documents" section of the Website; and
- (iii) the Services Agreement.

2. COMMENCEMENT, VALIDITY AND AMENDMENT

- (1) These Terms shall commence on the date of execution of the Services Agreement by the Parties and are valid until amended or terminated in accordance with the provisions of these Terms.
- (2) The Client Agreement replaces and supersedes any and all prior or previous agreements, whether written or oral, of the Parties with respect to its subject-matter.
- (3) AM Wealth may amend or supplement the terms and conditions of these GToB as well as the Fees and Commissions Schedule, Risk Warnings Schedule and any other document disclosed in the "Legal Documents" section of the Website at its own discretion by publishing an updated version of these documents on the Website. The Client undertakes to review the Website on a regular basis. Unless otherwise prohibited by applicable laws or regulations, any amendment(s) to these documents will take effect ten Business Days after publication (the **"Notice Period"**).
- (4) Any amendment(s) to these Terms as well as the Fees and Commissions Schedule, Risk Warnings Schedule and any other document disclosed in the "Legal Documents" section of the Website will be deemed accepted by the Client if he/she/it does not object in writing or using the agreed electronic means of communications during the Notice Period and continue to use the Services. If the Clients provides any objections to those changes or any other part of the documents in question or do not agree to the changes, AM Wealth will

have the right to terminate the Client Agreement with immediate effect.

3. REGULATORY STATUS AND SCOPE OF SERVICES

- (1) AM Wealth is regulated by the ADGM FSRA and currently authorised by FSRA to carry out the following financial services (the “**Services**”):
 - Dealing in Investments as Agent;
 - Dealing in Investments as Principal;
 - Providing Custody.
- (2) Client authorises AM Wealth under the Client Agreement to carry out the Services involving from time to time dealings in the investments into Financial Instruments **on an execution-only basis**, following such execution methods and forms as AM Wealth may be authorised to adopt from time to time, acting within the scope of its FSRA licence. The Customer hereby agrees that in executing Transaction for the Customer, the Broker may in its absolute discretion deal with the Customer as a principal (a matched principal) or agent.
- (3) When entering into any transaction with or through AM Wealth, the Client should be satisfied that he/she/it fully understands and appreciates the transaction, the nature and the extent of the underlying risks and rewards. **The Client acknowledges that AM Wealth will not consider issues of suitability or make any representations or warranties as to the suitability of any particular Investment when providing any Services to the Client.** The Client is requested to independently assess the suitability of the transaction (after taking independent professional advice, if deemed necessary) in light of your investment objectives, experience, financial condition and other relevant circumstances. Where the Customer on its own initiative instructs AM Wealth to buy or sell or otherwise deal in a particular Financial Instrument or investment, AM Wealth accepts no liability for the suitability of such action for the Customer or as regards any instruments or investments held.
- (4) No discretionary management services shall be exercised by AM Wealth. No advice relating to the merits of transactions and the Customer's investment decisions shall be given by AM Wealth. For the avoidance of any doubt, the Client hereby expressly confirms that when he gives the instructions for the transaction he/she/it is not expecting any advice about merits of a particular transaction and is dealing on an execution-only basis.

4. POWERS AND OBLIGATIONS OF AM WEALTH, EXECUTION OF INSTRUCTIONS/ ORDERS

- (1) The Parties hereto agree that within the limits of the Services Agreement AM Wealth shall upon the Instructions execute any Transactions in investments regarding the Client's Account.

The Instructions acceptable by AM Wealth include two types:

- Market Orders (determining the issuer, containing description of financial instruments, amount of the financial instruments and/or their total value as well as other material terms and conditions of the transaction, however, without specifying any caps / floors on the execution price and, as a consequence, such orders will be executed at the market price obtainable at the time of execution), or
- Limit Orders (determining, in addition to financial instruments' description and material terms and conditions of the transaction, caps / floors (limits) on the financial instruments purchase / sale price). Herewith, the price specified by the Customer in the Limit Order shall be deemed the net price (i.e. includes all fees/costs) unless the Customer expressly specifies that the price is the gross one. The Customer acknowledges and accepts the risk of non-execution inherent to Limit Orders: the stock may never reach the limit price specified in the Order or there may be other orders ahead of the Customer's one

specifying the same limit price which must be executed first and, as a result, there may not be enough stock available to execute the Order when its turn comes.

The Instructions shall contain essential details, sufficient for their unambiguous interpretation and execution. The Customer agrees that otherwise AM Wealth may reject such Order/Instructions and/or rely on the discretion of the Client as if the same has been provided in accordance with standard market practice. The Customer also agrees that AM Wealth may reject the Order/Instruction upon receipt or shortly after it if, in the reasonable opinion of AM Wealth, there is insufficient balance of cash/securities available at the Account, including cash for covering Transaction fees and other required charges to perform such Transaction.

Should the Customer wish to change the terms of the transaction, a new Order/ Instructions, substituting the previous one, shall be given by the Customer to AM Wealth. Any Instruction/Order can be cancelled or amended by the Customer (in full or remaining non-executed part) only if by the time the cancellation/ amendment request is received it has not been yet executed.

The Instructions shall be executed by AM Wealth provided that they are duly made. For this purposes the Instructions are deemed to be duly made if they are sent from the Customer's email address/Whatsapp/Telegram as specified in the Services Agreement to AM Wealth's email address specified in these Terms or via AM Wealth's client online service. AM Wealth for client online access may use either "in-house" developed software or third party licensed software. Online access and specifications will be provided on a separate notice to the Client when amendments are deemed necessary by AM Wealth. All Instructions regarding Financial Instruments traded on an exchange or Market received outside of Business Hours will be deemed to have been received the next Business Day.

Once Instructions are acknowledged as accepted by AMWL by means of response from AM Wealth's email address/Whatsapp/Telegram as specified in these Terms, Service Agreement or via AM Wealth's client online services, those Instructions shall be binding on the Client save to the extent amended, cancelled or rejected in accordance herewith.

It will be open to AM Wealth to expressly designate such Transactions as Execution-only Transactions.

- (2) AM Wealth shall act to the best interest of the Customer and seek to provide best execution, unless best execution is to be waived in accordance with the Applicable Regulations or if there is a specific instruction, in writing, from the Customer. For the avoidance of any doubt, best execution rules do not apply to AM Wealth with respect to any Transaction which AM Wealth undertakes with the Client if it is categorized as a Market Counterparty for the Services or with respect to any Execution-Only Transaction. Herewith, where AM Wealth undertakes an Execution-only Transaction with or for a Client, AM Wealth is not relieved from providing best execution in respect of any aspect of that Transaction as per the Rules and Regulations of ADGM. .
- (3) The Customer hereby designates and appoints AM Wealth as its agent, with full power and authority to take all reasonable and necessary actions in connection with its obligations as set forth herein. The powers of the agent are continuing powers and shall remain in full force and effect until the termination of the Client Agreement.
- (4) The Customer agrees that AM Wealth may at its discretion and without obtaining any prior or further consent from the Client appoint agents, including its affiliates/associates, delegate any of its powers, functions and responsibilities under these Terms to any of our external service providers (with or without power to sub delegate) when AM Wealth reasonably considers these

parties to be capable of discharging those functions and responsibilities to the same standards that AM Wealth would, and enter into appropriate arrangements and provide information about the Customer and the Account to such agents/external services providers. AM Wealth shall act in good faith and with due diligence in its choice and use of such agents, and AM Wealth's liability to the Client for the matters delegated will not be affected as a result. These agents/external services providers may be located in jurisdictions outside the ADGM.

- (5) The Customer agrees that AM Wealth shall be entitled at its absolute discretion and without reference to the Customer to select the venue for executing your order. *Inter alia*, the Customer hereby acknowledges and consents to AM Wealth executing Orders over the counter and outside a regulated market or through Multilateral Trading Facilities ("MTF"). The Client hereby acknowledges and consents that when receiving the Client's Instruction to purchase/sell securities that are not exchange-traded or that are traded on the exchange, but AMWL has no access to that specific exchange, AMWL will be entitled at its sole discretion to execute the Instruction through the third party on the over the counter market (OTC).
- (6) AM Wealth will execute the Orders and other comparable customers' orders sequentially and promptly unless the characteristics of the Order or prevailing market conditions make this impracticable or the Customer's interests require otherwise.
- (7) AM Wealth may combine (aggregate) the Orders with the orders of other customers if AM Wealth reasonably believes that it is likely that the Customer will obtain a no less favorable price than if the Order had been executed separately.
- (8) AM Wealth may at its own discretion reject the Instructions on the reasonable basis, including but not limited to, the cases where AM Wealth reasonably believes that it is impossible to execute such Instruction due to detrimental market conditions or other reasons beyond AM Wealth's control, and where it is necessary for compliance with the requirements or applicable law, public authorities or internal policies of AM Wealth. Thus being the case, AM Wealth shall take reasonable endeavours to inform the Customer of this fact within reasonable time.
- (9) AM Wealth shall comply with all applicable codes of conduct in relation to the conduct of investment brokers.
- (10) Nothing in this Agreement shall limit the freedom of AM Wealth to act as a broker or to provide other investment and financial services to any other person or entity, provided that AM Wealth shall exercise no less diligence and care in relation to the performance of its duties under the Client Agreement then when acting as a broker to any other person or entities.
- (11) Hereby AM Wealth does not agree to lend any moneys to the Customer. Should the Customer wish to borrow against his portfolio, separate arrangements shall be made.
- (12) AM Wealth states that the Client is subject to the protections conferred by the Safe Custody Provisions;
- (13) AM Wealth shall provide information to the Client regarding the arrangements for recording and registering Safe Custody Investments, claiming and receiving dividends and other entitlements and interest and the giving and receiving instructions relating to those Safe Custody Investments;
- (14) AM Wealth shall let know the Client the basis and any terms governing the way in which Safe Custody Investments will be held, including any rights which AM Wealth may have to realise Safe Custody Investments held on behalf of the Customer in satisfaction of a default by the Client;

- (15) AM Wealth shall inform the Client about the method and frequency upon which the AM Wealth will report to the Client in relation to his Safe Custody Investments;
- (16) AM Wealth may, if necessary, mix Safe Custody Investments of the Client with other Clients;
- (17) AM Wealth may, if necessary, hold the Safe Custody Investments in a jurisdiction outside the Abu Dhabi Global Market and the market practices, insolvency and legal regime applicable in that jurisdiction may differ from the regime applicable in the Abu Dhabi Global Market;
- (18) Performance of services is subject to AM Wealth completing such necessary verification requirements and money laundering checks as required by the laws and regulations of the jurisdiction. In this regard, the Customer will, as and when required by AM Wealth, from time to time and at any time, provide additional evidence of the source of funds prior to execution of a Transaction. The funds will not be utilised for a Transaction unless and until all such verification and identification procedures have been completed and satisfied.
- (19) The Customer acknowledges that electronic communications and telephone conversations with the Customer or any third parties including the Customer's representatives may be monitored and/or recorded by AMWL for training purposes, internal investigations, to check instructions, for legal reasons or to meet regulatory requirements in accordance with applicable law and regulations. Those recordings remain AMWL's property and may be used by AMWL in evidence in the event of a dispute with the Customer. The Customer can ask for a copy of the information AMWL holds about the Customer by writing to the Firm. A fee may be charged for this service, as permitted by applicable law or regulation.

5. ACCOUNT AND SETTLEMENT

- (1) AMWL as a general course of business provides custody service to clients, using external financial institutions/custodians. AM Wealth shall hold the Customer's assets on the Customer's behalf in a client bank/custody account in the name of AM Wealth (with such banks/custodians as might be selected by AM Wealth and which may be the Broker's associates/affiliates) (the "**Account**").
- (2) For the purposes of this Agreement, the Customer hereby consents to the combining (pooling) the Client Money and other assets with other customers' money and assets in one general customer account. The Customer also consents to the combining of his assets in one pool with the assets of other customers of AMWL (including an omnibus or similar depository/custody accounts). Herewith, AM Wealth shall ensure that the Customer's funds are segregated from its own funds and that separate internal accounting is maintained for every customer.

This provision is without any prejudice to the right of AM Wealth to open several separate customer's bank or custody accounts (account sections) intended for separate record keeping of the moneys and/or financial instruments of every customer.

In case of third party financial institution default, AM Wealth shall not be subject to liability and does not accept responsibility. However, AMWL performs proper due diligence and risk assessment of appointed third party financial institutions and custodians on a regular basis.

- (3) AM Wealth is authorised:
 - (a) to receive and collect all income and principal with respect to the Account and to credit cash receipts into the Account; and

- (b) to do all other things, without limitation, necessary to maintain the Account in accordance with the Client Agreement.
- (4) All investments and reinvestments and the proceeds of the funds and investments and all earnings and profits made and received by AM Wealth on the Customer's behalf shall be beneficially owned by the Customer.
- (5) The Customer may at any time, upon one month' prior written notice containing the Customer's own details, withdraw any assets from the Account, subject to AM Wealth complying with any commitments under transactions initiated by AM Wealth prior to its receipt of the notice of termination and any future obligations under transactions basis for which has arisen prior to Broker's receipt of the notice of termination (the "**Prior Commitments**"), retaining sufficient assets to comply with the Prior Commitments and being reimbursed for all and any reasonable expenses and costs necessarily incurred in arranging, in connection with and/or as a result of the withdrawal.
- (6) AM Wealth shall proceed with execution of the Instruction for the Client only if the Customer deposits all the assets required therefor in the Account prior to such execution and there is sufficient balance of cash/securities available at the Account, including cash for covering Transaction fees and other required charges to perform such Transaction. AM Wealth also retains the right, at its absolute discretion, to require deposit of cash or financial instruments prior to undertaking a margin, Repurchase Agreement ("REPO") or derivative transaction. Thus being the case, the Customer's assets shall be deemed held by AM Wealth as a security arrangement for the purposes of covering the Customer's actual or future obligations. The initial deposit amount is set at the origin of the transaction and may be increased by AM Wealth unilaterally and at its absolute discretion, primarily in case of increased market volatility, negative revaluation of open positions and/or once any indicators of potential deterioration in creditworthiness of the Customer are revealed by AM Wealth.

Once the initial deposit amount is increased, the respective notice will be sent by AM Wealth to the Customer's email address/whatsapp/Telegram as specified in the Services Agreement or via AMWL client online service within the same business day. The Customer shall transfer the required amount indicated in the notice no later than the end of a business day immediately following the day the notice is given.

- (7) Hereby AM Wealth does not agree to lend any moneys to the Customer. As a general rule, no margin Transactions or Transactions with credit support will be executed by AM Wealth for the Customer. Should the Customer wish to borrow against his/her/its Account in order to carry out a transaction in one or more financial instrument or should an obligation of paying in a margin (credit support) arise, where applicable and if AM Wealth is involved in such a transaction for the Customer, separate arrangements shall be made.

6. COMPENSATION TO AM WEALTH, EXPENSES AND LIABILITY

- (1) In consideration for its services under the Client Agreement, AM Wealth shall be paid fees at the rate and in the manner set forth in AMWL Fees and Commissions Schedule published on the Website and subject to changes at AMWL sole discretion. Where AMWL changes the charges or introduces any new charges, the revised version of the Fees and Commissions Schedule will be disclosed on the Website at least 10 days prior to its effective date. The Client undertakes to review the Website for the purposes of his/her/its acknowledgement with revision of the Fees and Commissions Schedule on a regular basis.
- (2) The Customer hereby acknowledges and agrees that a part of AMWL revenues derives from the spread on each Transaction which is included in purchase price or sale price. The spread

is the difference between the bid & the ask price of the price quote on a Transaction. AMWL may introduce spreads on any or all instruments, at its sole discretion, at any time without notification due to various mitigating factors – market sentiment, news times or announcements, trading volumes, market volatility and/or additional internal or external factors. This may be effected on an individual client basis or for all clients simultaneously. Spreads may be increased where a third party, *inter alia*, Introducing Broker, Marketing Partner, refers a Customer to AMWL.

- (3) The amount of bank, registrar's, depository/custody fees, venue costs, taxes, and any other charges related to the Client Account shall be borne by the Customer. The Client hereby consents that additional custody and other fees are deducted from the Client Account in accordance with custody fees outlined in AMWL Fees and Commissions Schedule. Custody fees may be increased or decreased by AMWL at AMWL sole discretion depending on market sentiment and external custodians conditions.
- (4) AMWL may also charge for incidental banking-related fees such as wire charges for deposits/withdrawals and returned check fees. In certain circumstances additional fees may include such things as statement charges, order cancellation charges, account transfer charges, telephone order charges or fees imposed by any interbank agency, bank, contract, market or other regulatory or self-regulatory organisations arising out of AMWL provision of services hereunder. Customer may also incur additional fees for the purchase of optional, value added services we offer.
- (5) The Customer hereby confirms that any referral fees payable to a third party/broker who introduces the Customer to AM Wealth shall be at the cost of the Customer and thereby expressly and irrevocably authorises AM Wealth to withdraw the amount of all spreads/fees/expenses (including additional spreads/referral fees to introducing third parties) from the Account. Where the Client is introduced by the third party/introducing broker, additional spreads/referral fees shall be due, payable and withdrawn from the Account to AMWL own account on a quarterly basis in accordance with the referral agreement with that relevant third party/introducing broker, with further payment of the above mentioned deducted amount of additional spread/referral fee by AMWL to the relevant third party who referred the Customer as remuneration based on the Customer's consent and instruction which is considered to be expressly and irrevocably given by the Customer to AMWL and incorporated in this clause.
- (6) In the event of deficiency in money, AM Wealth is authorised to sell any securities held in the Account, at its absolute discretion, and/or to make at sole discretion currency conversions and debit the Account to the extent of such outstanding fees/expenses. AM Wealth shall not be held liable where any losses to the Account arise due to such transaction. In the event of deficiency in money and inexpediency of Customer asset sale/currency conversion an invoice for payment of fees/ expenses may be issued by AM Wealth to the Customer.
- (7) AMWL may arrange for a Transaction to be executed, either in whole or in part, by selling an investment to the Client from another client, or a client of an Associate of AMWL, or vice-versa. AMWL shall not give the Client prior notice if AMWL arrange for a Transaction to be executed in this manner.
- (8) AM Wealth shall act in good faith with the care, skill, prudence and diligence typical for the conduct of an enterprise of like character and like aims.
- (9) The foregoing notwithstanding, AM Wealth shall not be liable to the Customer for any loss, liabilities, costs, claims, damages, expenses, demands (the "**Loss**") incurred or suffered by

the Customer in connection with the provision by AM Wealth of the services to which this Agreement applies, save and except where the Loss arises directly as a consequence of AM Wealth's gross negligence or willful misconduct including fraud on the part of AM Wealth.

For the avoidance of any doubt, the Parties acknowledge that all the Transactions executed by AM Wealth upon and in accordance with the Orders/Instructions are deemed as duly executed. The Customer accepts sole responsibility for such trade and investments performance. AM Wealth takes no responsibility for investment decisions. AM Wealth shall not be liable to the Customer for any loss, liabilities, costs, claims, damages, expenses, demands or any decline in the estimated value of the Customer's investments incurred or suffered by the Customer as a result of any or all the Transactions executed by AM Wealth on the basis of and in accordance with the Instructions/Orders.

Unless otherwise set forth hereby, AM Wealth shall not be liable for any losses incurred by the Customer as a consequence of any act or omission on behalf of any third party.

7. REPORTING (CONFIRMATION NOTES AND PERIODIC REPORTS)

- (1) After executing of any transactions with financial instruments AM Wealth shall send to the Client the notification (the "**Confirmation Note**") containing information about the Transaction executed and prepared in the form prescribed by AM Wealth. Confirmation Note on executed Transaction is provided within two (2) business days after executions or in case where Order was executed in a series of Transactions – within two (2) business days after last Transaction execution.
- (2) AM Wealth will also provide the Client with a statement on an annual basis outlining the net positions, net mark-to-market value of the Customer's investments held in the Account for the Clients at end of the period covered by the statement and a list of Transactions executed with or for the Client by AMWL during the reporting period (the "**Annual Statement**"). Annual Statements will also show all charges applied during the reporting year covered by the relevant Annual Statements. The Customer hereby agrees that AM Wealth shall provide the Annual Statement every 12 months, as of the last calendar day of the reporting year and no later than 31st of January of the year following the reporting one.
- (3) The Client hereby consents to receive Annual Statements and Confirmations Notes online (via AMWL client online service) or via email address specified in the Services Agreement. Confirmation Notes and Annual Statements are deemed received when made available to the Client by AMWL regardless of whether the Client actually accessed the statement.
- (4) On a generally basis AMWL shall not provide any additional reports besides those mentioned in this section 7 hereof, however client may request specific Transaction's reports or further information directly relating to the Client's Account that AMWL will generate as additional service and subject to additional charge.
- (5) This clause 7 applies to the Customer categorised as a Professional Client and to the Customer categorised as a Market Counterparty if and where Providing Custody Services are rendered by AMWL to the Customer categorised as a Market Counterparty.

8. CONFIDENTIALITY AND USE OF DATA

- (1) Financial and other information about the Customer, the terms and conditions of this Agreement and all information provided by AM Wealth to the Customer shall be treated as confidential by the Parties hereto and shall not be disclosed to third parties except as required by applicable laws or expressly agreed to in writing by the Parties.

- (2) The Customer hereby expressly authorises AM Wealth and consents that AM Wealth may collect, process, transfer and disclose (as such terms and concepts are defined by the ADGM's Data Protection Regulations as from time to time amended, extended, replaced or re-enacted) to AM Wealth's associates/affiliates, representatives, officers, employees or third party providers/agents (on a need-to-know basis and to the extent necessary for the performance of the Client Agreement or required by law) without the need for any further consent or approval from the Customer or notification to the Customer, the information about the Customer and its beneficial owner, where applicable (including personal data), information regarding the Customer's investments and/or use of any of the Services.

The Customer also agrees that AM Wealth may disclose such information to its brokers, agents, and associates/ affiliates.

- (3) AM Wealth shall treat all information of the Customer as private and confidential even if the latter is no longer a customer. AM Wealth shall not, except only in so far as is:

- (1) required by law or regulatory authority; or
- (2) necessary for effecting settlement and AM Wealth's protection from or recovery of loss; or
- (3) permitted in writing by the Customer,

disclose to any third party (other than AM Wealth's associates/affiliates or third party providers/agents) any confidential information relating to the Customer or Portfolio.

- (4) Notwithstanding the foregoing, AM Wealth's composite performance record may include the results of the Account's trading without naming the Customer. Information of the Customer may also be used for identification purposes, the prevention of money laundering, reporting under FATCA and CRS requirements and the provision of services hereunder.
- (5) The Customer covenants at the date of this Agreement and on a continuing basis thereafter that it will submit to AM Wealth any further information and documents reasonably requested by AM Wealth in order to ensure compliance with the laws and regulations regarding prevention of money laundering, Know Your Customer procedure and reporting under FATCA and CRS requirements.
- (6) The Customer shall also provide AM Wealth with any information about the circumstances (both financial and otherwise) and the investment objectives that are relevant to the provision of services hereunder as well as notify of any changes in such circumstances or investment objectives.
- (7) The Customer hereby acknowledges that if he declines to provide information concerning his circumstances and investment objectives the lack of such information may adversely affect the service that AM Wealth can provide.
- (8) The Customer agrees that AM Wealth is entitled to record, use, store, make and retain photocopies of any documents or information provided by the Customer or otherwise process the personal data provided for the purposes stated above.

9. CONFLICT OF INTEREST

The Customer agrees that AM Wealth shall refrain from rendering any advice or services concerning securities of companies in which any of AM Wealth's or affiliates of AM Wealth's members, managers, agents or employees are directors or officers, or companies in which

the members, managers, agents, and employees of AM Wealth have any substantial economic interest, unless AM Wealth takes reasonable steps to ensure that the Client is given fair treatment as per the Rules and Regulations of ADGM or discloses such conflict to the Customer prior to rendering such services.

10. NON-EXCLUSIVE INVESTMENT SERVICES

The Customer understands and agrees that AM Wealth may render investment services for various clients including investment firms. The Customer agrees that AM Wealth may take action with respect to any of its other clients which may differ from the timing or nature of action taken, with respect to the Account, so long as it is AM Wealth's policy, to the extent practical, to allocate investment opportunities to the Account over a period of time on a fair and equitable treatment regarding other clients. Nothing in the Client Agreement shall limit or restrict AM Wealth or any of its members, brokers, agents or employees from buying, selling or trading in any securities or other assets for their own accounts, and the Customer acknowledges that AM Wealth, its members, brokers, agents and employees, and other clients of AM Wealth, may at any time acquire, increase, decrease or dispose of positions in investments which are at the same time being acquired, held or disposed of for the Account. AM Wealth will not have any obligation to initiate the purchase or sale for the Account any security or another asset which AM Wealth, its members, brokers, agents or employees may purchase, hold or sell for their own accounts or for the accounts of any other clients of AM Wealth.

11. TERMINATION

- (1) At any time after execution of the Services Agreement, either Party may terminate the Services Agreement upon not less than twenty five (25) business days' prior written notice. However, such notice is not required if the termination by AM Wealth is aimed at preventing money laundering or other illegal activities that AM Wealth has reasonable grounds to suspect - in this case the Client Agreement is deemed terminated with an immediate effect. Unless any other Services Agreement between the Parties remains in legal force and effect following termination of the Services Agreement in question, the termination of the Services Agreement entails termination of these Terms and Client Agreement between the Parties.
- (2) Termination shall be without prejudice to the completion of Transactions already initiated. Transactions in progress shall be dealt with in accordance with the Customer's instructions or, in the absence of such instructions, having regard to the best interests of the Customer.
- (3) The provisions of Clauses 8 and 13 (5) hereof shall survive termination of the Client Agreement.

12. NOTICES

Unless otherwise specified herein, all instructions and notices under the Client Agreement shall be given or sent:

if to the Customer, to the email address provided by the Client in the Services Agreement;

if to AM Wealth, to the email addresses: info@amwealth.ae

All communications or notices sent to the addresses or telecommunications numbers provided above (or as otherwise directed by the Parties by notice hereunder) shall be deemed to have been duly given on (i) the date of receipt if delivered by hand; (ii) the date of receipt via a courier service; or (iii) the date it is received if sent by electronic messaging system (email).

13. APPLICABLE LAW AND DISPUTE RESOLUTION

- 1) These Terms and the Client Agreement shall be governed by, and construed, and interpreted, and enforced in accordance with the laws of the ADGM, without regard to its conflicts of laws principles.
- 2) Any dispute, controversy or claim arising out of or in relation to these Terms and the Client Agreement, including the validity, invalidity, breach or termination thereof, shall exclusively be submitted to the jurisdiction of the Courts of the ADGM.

14. REPRESENTATIONS AND WARRANTIES

- (1) The Customer represents and warrants to AM Wealth that:
 - (a) it is duly incorporated, established or constituted (as the case may be) and validly existing under the laws of its country of incorporation, establishment or constitution (as the case may be), and has all necessary powers and has taken all necessary steps to appoint AM Wealth to perform the services provided for in this Agreement;
 - (b) it is duly authorized and empowered to execute this Agreement and perform its duties and obligations hereunder, and this Agreement constitutes its legal, valid and binding obligations enforceable in accordance with its terms;
 - (c) it will either engage in this Agreement as principal, or, if the Customer is acting as an agent in respect of any transactions or assets, without prejudice to any rights AM Wealth may have against the Customer's principal, AM Wealth will treat the Customer as a principal in respect of such transactions or assets and the Customer hereby assumes liability in respect of this Agreement as though it had signed in the capacity of principal;
 - (d) the person signing this Agreement on behalf of the Customer is duly authorized to do so;
 - (e) the signing and performance of this Agreement by the Customer do not and will not contravene or constitute a default under, or cause to be exceeded, any of the following, namely:
 - (i) any law by which the Customer or any of its assets is bound or affected;
 - (ii) rights of any third parties in respect of the Customer or the Securities;
 - (iii) any agreement to which the Customer is a party or by which any of its assets are bound;
 - (f) it is the sole beneficial owner of the money/securities transferred to the Account upon execution hereof free of any encumbrance;
 - (g) any information and documents provided to AM Wealth in relation to the Customer's affairs are complete and accurate;
 - (h) when any personal data of any of directors, employees, offices, agents or representatives is provided to AM Wealth, each such person consents to the provision and use of such data.

- (2) The representations and warranties in Paragraph (1) above shall be deemed to be repeated by the Customer on each date on which it enters into a transaction.
- (3) AM Wealth represents and warrants to the Customer those matters set out in Paragraph (1, (a), (b), (d) and (e)) above. These representations and warranties will be deemed to be repeated by AM Wealth on each date on which it enters into a transaction.
- (4) The Customer shall indemnify AM Wealth out of the assets of the Account and hold AM Wealth fully harmless against any and all losses, damages, liabilities, claims, charges, expenses and costs arising under, out of or in connection with the transactions to which AM Wealth's services relate and/or a breach of the warranties referred to in Clause 14 (1) and the covenant specified in Clause 8(5) hereof. The Customer authorises AM Wealth to retain and pay out of the assets of the Account all amounts necessary for full reimbursement for losses.

15. FORCE MAJEURE

AM Wealth shall not be liable or responsible for any loss or damage incurred or suffered by the Client as a result of failure, interruption or delay in performance of the obligations of AM Wealth resulting from acts or events beyond AM Wealth's reasonable control, including, but not limited to, any act of God; act of government; political violence such as war, revolution, civil disobedience and terrorism; interruptions of power supplies; failure of any computer or other system necessary for rendering of the services by AM Wealth, impossibility of execution of the Customer's Order in accordance with the conditions thereof for the reasons beyond AM Wealth's control.

16. MISCELLANEOUS

- (1) All rights, powers and remedies provided in the Client Agreement are cumulative and not exclusive of any rights, powers and remedies provided by law or equity.
- (2) Save and except as expressly provided in the Client Agreement, no exercise or failure to exercise or delay in exercising any right, power or remedy vested under the Client Agreement shall constitute a waiver by that Party of that of any other right, remedy or power. Any waiver of any part of the Client Agreement must be in writing and executed by the Party hereto unless expressly stated otherwise in the Client Agreement.
- (3) The Parties hereby agree that all provisions of these Terms are fair and reasonable.
- (4) Each provision in the Client Agreement shall be treated as separate from any other provision in the Client Agreement and shall be enforceable/valid notwithstanding the unenforceability/invalidity of any such other provision. Any invalid or unenforceable provision shall be replaced with a valid or enforceable provision reflecting the original intent of the Parties hereto.
- (5) Risk Warnings Schedule shall constitute an integral part of these Terms.