

## GENERAL TERMS OF BUSINESS

(Effective from 23.05.2025)

These **GENERAL TERMS OF BUSINESS** (hereinafter referred to as the "**Terms**" or "**GToB**"), together with the Execution-only Services Agreement, Investment Advisory/Arranging Deals in Investments 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 No. ALS-8-04, 8th Floor, Al Sila Tower, ADGM Square, Al Maryah Island, Abu Dhabi, United Arab Emirates ("**AM Wealth**", or "**AMWL**", or the "**Broker**" or the "**Advisor**") and the client whose details are specified in the Services Agreement (the "**Client**"), 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 Client 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.***

***In the event, AM Wealth deals with an US client for any investment in securities in terms of the relevant laws and Regulations, the Client is required to complete the necessary formalities for compliance with relevant laws and Regulations of not only ADGM/UAE but also that of the Client's home country. The Client shall be responsible for the complete formalities as mandated by the relevant authorities and any refusal or rejection of the relevant authority to allow the Client for investments into securities either at the first instance or post investments is the sole responsibility of the Client and AM Wealth shall not be responsible for any financial loss, if any, caused to the Client by such refusal or rejection. The Client shall further indemnify AM Wealth if for the investments made by the Client, AM Wealth is subjected to any regulatory fine.***

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 Client 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**

**"Advice"** means any advice on financial products or arranging of credit or deals in investments given to a Client for the purposes of, or in connection with, the management of that client's investments, including any advice of the type specified in paragraph 28 of Schedule 1 of Financial Services and Markets Regulations 2015 ("FSMR");

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

**"Annual Statement"** means periodic report provided by AM Wealth to the Client 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 Advising on Investments or Credit, Arranging Deals in Investments, 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](http://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 5 (five) 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 Client 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**"):
- Arranging Deals in Investments;
  - Advising on Investments or Credit;
  - Dealing in Investments as Agent;
  - Dealing in Investments as Principal;
  - Providing Custody.
- (2) 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, unless expressly specified otherwise in this clause.** When the Client is provided with Dealing in Investments Services only, the Client is requested to independently assess the suitability of the transaction (after taking independent professional advice, if deemed necessary) in light of his/her/its investment objectives, experience, financial condition and other relevant circumstances. Where the Client on its own initiative and without any prior recommendation/advice on Investments or Credit on the part of AM Wealth 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 Client or as regards any instruments or investments held. For the avoidance of any doubt, when making a recommendation on Investments or Credit or arranging deals in investments to the Professional Client under the terms of this Agreement, including cases where such Services are followed by the Client's instructions to AM Wealth to buy or sell or otherwise deal in a particular Financial Instrument or investment nor marked as 'execution-only', the suitability assessment is limited only to the Client's objectives, requirements and existing investments known to the Advisor at the time of giving the advice and AM Wealth is dispensed from the need to carry out the assessment of the Client's entire portfolio, financial situation as a whole and the Client's risk tolerance, knowledge, experience and understanding of the risks involved and thus will not consider suitability of any recommendations/Services to this extent. The Client on-boarded as a Professional Client hereby expressly and irrevocably gives his/her/its consent to such limited assessment of the suitability after having a proper opportunity to consider this warning.
- (3) When entering into the Execution-Only Services Agreement, 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 Client hereby agrees that in executing Transaction for the Client, the Broker may in its absolute discretion deal with the Client as a principal (a matched principal) or agent.

- (4) No discretionary management services shall be exercised by AM Wealth. No advice relating to the merits of transactions and the Client's investment decisions shall be given by AM Wealth when acting based on the Execution-Only Services Agreement only. 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.
- (5) When entering into the Investment Advisory/Arranging Deals in Investments Services Agreement, Client authorises AM Wealth under the Client Agreement to carry out the investment advisory services involving providing the Client with advice/recommendations on the merits of his/her/its buying, selling, subscribing for or underwriting particular individual investments in Financial Instruments or entering into a credit facility or exercising any right conferred by such an investment to buy, sell, subscribe for or underwrite such an investment and/or to make arrangements, upon the Client's request, with a view to the Client (whether as principal or agent) buying or selling a specified Investment or subscribing for or underwriting a specified Investment.
- (6) AM Wealth may provide investment advisory services to the Client in respect of individual investments or credit facilities whether suggested by the Client for the Advisor's assessment or recommended by the Advisor for the Client to consider in the light of the Client's objectives, requirements and existing investments known to the Advisor at the time of giving the advice. The Client shall provide the Advisor with information and documents necessary for its performance of the Services, including limited suitability assessment of the Client's objectives and requirements.
- (7) Under the Investment Advisory/Arranging Deals in Investments Services Agreement the Advisor shall not be authorized to manage the affairs of, act in the name of or on behalf of, or bind the Client. The negotiation and execution of any related agreement thereto shall be made solely by the Client. Unless expressly agreed by the Parties otherwise, the Client's investments shall be registered in his own name, with correspondence, dividends and interest being sent directly to the Client, and the Client will remain the legal and beneficial owner of the investments/credit facilities. When acting based on the Investment Advisory/Arranging Deals in Investments Services Agreement, the Advisor exercises neither discretionary investment management nor advisory investment management with regards to the Client's investments.

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

- (1) The Parties hereto agree that within the limits of the Execution-Only 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 Client in the Limit Order shall be deemed the gross price (i.e. not includes all fees/costs). The Client 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 Client'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 Client 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 Client 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 Client wish to change the terms of the transaction, a new Order/ Instructions, substituting the previous one, shall be given by the Client to AM Wealth. Any Instruction/Order can be cancelled or amended by the Client (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 purpose, the Instructions are deemed to be duly made if they are sent from the Client'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 or through any other online method as legislated from time to time. 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 or through any other online method as legislated from time to time, 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 Client 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 Client. 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) When entering into the Execution-Only Services Agreement, the Client 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 Client 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 Client 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 Client agrees that AM Wealth shall be entitled at its absolute discretion and without reference to the Client to select the venue for executing your order. *Inter alia*, the Client 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 clients' orders sequentially and promptly unless the characteristics of the Order or prevailing market conditions make this impracticable or the Client's interests require otherwise.
- (7) AM Wealth may combine (aggregate) the Orders with the orders of other Clients if AM Wealth reasonably believes that it is likely that the Client 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 Client 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 Client. Should the Client 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 Client 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 Client 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 Client acknowledges that electronic communications and telephone conversations with the Client or any third parties including the Client'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 Client. The Client can ask for a copy of the information AMWL holds about the Client 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 Client's assets on the Client'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 Client hereby consents to the combining (pooling) the Client Money and other assets with other Clients' money and assets in one general Client account. The Client also consents to the combining of his assets in one pool with the assets of other Clients of AMWL (including an omnibus or similar depository/custody accounts). Herewith, AM Wealth shall ensure that the Client's funds are segregated from its own funds and that separate internal accounting is maintained for every Client.

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

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 Client's behalf shall be beneficially owned by the Client.
- (5) The Client may at any time, upon one month' prior written notice containing the Client'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 Client 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 Client's assets shall be deemed held by AM Wealth as a security arrangement for the purposes of covering the Client'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 Client are revealed by AM Wealth.
- Once the initial deposit amount is increased, the respective notice will be sent by AM Wealth to the Client's email address/whatsapp/Telegram as specified in the Services Agreement or via AMWL client online service within the same Business day or through any other online method as legislated from time to time. The Client 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 Client. As a general rule, no margin Transactions or Transactions with credit support will be executed by AM Wealth for the Client. Should the Client 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 Client, separate arrangements shall be made.
- (8) In terms of COBS 14.9.1, AM Wealth confirms that in the event of AM Wealth insolvency, winding up or other Pooling Event stipulated by the Regulator, the Client's Money will be subject to the Client Money Distribution Rules.
- (9) AM Wealth hereby confirms that, in relation to the appointment of third-party agents, the

information is disclosed via direct communication with clients.

## **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 5 (five) Business 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. For the purpose of calculating Fees for safekeeping and maintenance, and Investment advisory Fee AMWL uses the Net Asset Value methodology of custodians where the securities are kept. In cases where the same security is kept with several custodians, the Net Asset Value methodology of the main custodian is applied. The main custodian shall mean the custodian where most of securities are kept. All fees are calculated in USD and rounded to two decimals. Net Asset Value of each security is applied to the last day of the month or the last available Net Asset Value at custodian.
- (2) The Client 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 Client 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 Client. 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. Client may also incur additional fees for the purchase of optional, value added services we offer.
- (5) The Client hereby confirms that any referral fees payable to a third party/broker who introduces the Client to AM Wealth shall be at the cost of the Client 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 Client as remuneration based on the Client's consent and instruction which is considered

to be expressly and irrevocably given by the Client 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 Client asset sale/currency conversion an invoice for payment of fees/ expenses may be issued by AM Wealth to the Client.
- (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 arranges 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 Client for any loss, liabilities, costs, claims, damages, expenses, demands (the "**Loss**") incurred or suffered by the Client 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 Client 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 Client for any loss, liabilities, costs, claims, damages, expenses, demands or any decline in the estimated value of the Client's investments incurred or suffered by the Client as a result of any or all the Transactions executed by AM Wealth on the basis of and in accordance with the Instructions/Orders.

The final decision whether to follow the advice/ recommendations of the Advisor or not regarding every particular investment or credit facility is made by the Client and responsibility for such final decision lies and stays with the decision maker, being the Client. AM Wealth accepts no responsibility for the structure of the Client's entire portfolio (if any), its ongoing review or continuing compliance of the investments with the Client's objectives. The Client is entitled to deal with other investment managers/ advisors/stockbrokers or hold any investments in his own name without disclosing it to the Advisor. For the avoidance of doubt, the Advisor accepts no responsibility and shall not be liable for the subsequent performance of the investments made by the Client with no reliance on the Advisor's advice (including any loss, liabilities, costs, claims, damages, expenses, demands or any decline in the estimated value of the Client's investments incurred or suffered by the Client), including, but not limited to the investments suggested by the Client and assessed by the Advisor as an unreasonable investment to consider and deal with and investments made by the Client without any reference to the Advisor.

Unless otherwise set forth hereby, AM Wealth shall not be liable for any losses incurred by the Client as a consequence of any act or omission on behalf of any third party, including any other investment managers/ advisors/brokers dealing with the Client.

## **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 Client'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 Client 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 31<sup>st</sup> 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 Client categorised as a Professional Client and to the Client categorised as a Market Counterparty if and where Providing Custody Services are rendered by AMWL to the Client categorised as a Market Counterparty.

## **8. CONFIDENTIALITY AND USE OF DATA**

- (1) Financial and other information about the Client, the terms and conditions of this Agreement and all information provided by AM Wealth to the Client 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 Client 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 Client or notification to the Client, the information about the Client and its beneficial owner, where applicable (including personal data), information regarding the Client's investments and/or use of any of the Services.

The Client 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 Client as private and confidential even if the latter is no longer a Client. 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 Client,

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

- (4) Notwithstanding the foregoing, AM Wealth's composite performance record may include the results of the Account's trading without naming the Client. Information of the Client 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 Client 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 Client procedure and reporting under FATCA and CRS requirements.
- (6) The Client 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 Client 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 Client agrees that AM Wealth is entitled to record, use, store, make and retain photocopies of any documents or information provided by the Client or otherwise process the personal data provided for the purposes stated above.

## **9. CONFLICT OF INTEREST**

The Client 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 Client prior to rendering such services.

## **10. NON-EXCLUSIVE INVESTMENT SERVICES**

The Client understands and agrees that AM Wealth may render investment services for various clients including investment firms. The Client 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 Client 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 Client's instructions or, in the absence of such instructions, having regard to the best interests of the Client.
- (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 Client, 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 Client 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 Client is acting as an agent in respect of any transactions or assets, without prejudice to any rights AM Wealth may have against the Client's principal, AM Wealth will treat the Client as a principal in respect of such transactions or assets and the Client 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 Client is duly authorized to do so;
  - (e) the signing and performance of this Agreement by the Client 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 Client or any of its assets is bound or affected;
    - (ii) rights of any third parties in respect of the Client or the Securities;
    - (iii) any agreement to which the Client 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 Client'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 Client on each date on which the Services are rendered by AM Wealth to the Client.
- (3) AM Wealth represents and warrants to the Client 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 Client 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 Client 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 Client'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.