RISK DISCLOSURE SCHEDULE

(Effective from 06.11.2026 for Professional Clients

Effective from 13.11.2026 for Retail Clients)

GENERAL DISCLAIMER

AM Wealth Limited is formed and registered under the Laws of the Abu Dhabi Global Market ("ADGM") under Registered Number 13006, Financial Services Permission (FSP) Number 220135, having its registered offices at 804, Al Sila Tower, Abu Dhabi Global Market Square, Al Maryah Island, Abu Dhabi, United Arab Emirates (hereinafter referred to as "AMWL" or "Company").

AM Wealth Limited is authorized and regulated by the Financial Services Regulatory Authority ("FSRA") and other relevant laws, rules and regulations of ADGM, whose authorization allows the Company to provide a range of financial services under the following Regulated Activities: Dealing in Investment as Agent, Dealing in Investments as Principal (not only as a Matched Principal), Arranging Deals in Investments, Advising on Investments or Credit, and Providing Custody.

The proposed financial services and/or financial products, or communicated information is available to Retail, Professional Client and/or Market Counterparty (as defined under the FSRA Conduct of Business Rulebook). Retail Clients may not be permitted to access complex or higher-risk products, including but not limited to OTC leveraged products, private market and pre-IPO fund investments, derivatives with contingent liabilities, and other instruments deemed inappropriate under FSRA Rules or AMWL internal policies.

This document is designed to help Client to understand the risks involved in trading financial products through AMWL`s platform. It explains both the general and specific risks that Client may face when trading financial instruments. These risks often interact and compound, meaning that losses can materialize rapidly and may be substantial.

The past performance is not necessarily indicative of likely future performance. The investments made are subject to exogenous risks such as political violence, government acts and actions, market policy changes, currency risks, political and social events affecting the business climate, economic and regulatory uncertainty, etc., which affect financial markets.

Notwithstanding that AM Wealth shall at all times act in good faith to carry out its obligations under this Agreement, the Client acknowledges that there is no guarantee of return on investment due to specific of securities investment and no guarantee that return of any of the invested amounts in a convertible currency will be possible.

This Risk Disclosure must be read in conjunction with, and constitutes a part of the GENERAL TERMS OF BUSINESS of the Company.

RISK WARNINGS

The following list of risk factors does not purport to be a complete enumeration or explanation of the risks involved with respect to the Client's investments:

General Investment Risks

1. The Client acknowledges that securities investments are subject to market risks. The risk of loss that arises from fluctuations in the values of assets or in interest or exchange rates. Market risk generally breaks down into four core drivers:

1.1. The Client acknowledges that securities investments are subject to equity (price) risk. The volatility in the price of stocks and equity-based financial instruments. The value of financial instruments can fluctuate due to changes in economic conditions, political developments, and market sentiment.

Events such as geopolitical tensions, major policy changes, or unexpected economic data releases can lead to sharp and unpredictable price movements. These fluctuations may result in significant financial losses, especially if positions are not adequately managed.

1.2. The Client acknowledges that securities investments are subject to currency risk. If Clients trade instruments denominated in foreign currencies, fluctuations in exchange rates may impact Clients profits or losses. For example, even if the underlying asset performs well, adverse currency movements could offset gains or amplify losses.

1.3. The Client acknowledges that securities investments are subject to interest rate risk. Fluctuations in borrowing costs or yields that impact bond prices and borrowing margins. Changes in interest rates affect the cost of holding leveraged positions and influence the valuation of interest-sensitive instruments such as bonds and derivatives. Unexpected rate adjustments by central banks can lead to sudden market reactions.

The Client acknowledges the possibility that the value and income of the investments in fixed income securities in general will decline due to an increase in interest rates. The interest rate risk is generally high for longer-term bonds and low for shorter-term bonds.

The Client acknowledges that if a significant number of the mortgages underlying mortgage-backed bonds held are refinanced, the bonds may be prepaid. Such call risk is the possibility that, during periods of declining interest rates, a bond issuer will "call" or prepay higher yielding bonds before the stated maturity date. In both cases, investors receive their principal back and are typically forced to reinvest it in bonds that pay lower interest rates. Rapid changes in prepayment and call rates can cause bonds prices and yields to be volatile.

1.4. The Client acknowledges that securities investments are subject to commodity (price) risk. The volatility in the price of commodities and commodity-based financial instruments. The vulnerability to shifts in the prices of raw materials like oil, gold, or agricultural products. While the Client may attempt to put in place actual or synthetic hedging arrangements to address commodity (price) risk, there can be no assurances that such hedges shall be available or that the hedges will be effective.

2. The Client acknowledges that securities investments are subject to liquidity risk. Certain financial instruments may lack sufficient market activity, making it difficult to sell them quickly or at a desirable price. During periods of market stress or volatility, liquidity may decrease further, potentially forcing Clients to accept unfavourable prices or experience delays in exiting positions.

3. The Client acknowledges that securities investments are subject to credit risk. Credit risk is the possibility that an issuer will fail to make timely payments of interest or principal. Some issuers may not make payments on debt securities held, causing a loss. Or, an issuer may suffer adverse changes in its financial condition that could lower the credit quality of a security, leading to greater volatility in the price of the security held. A change in the quality rating of a bond or other security can also affect the security's liquidity and make it more difficult for the Client to sell the security. The lower-quality fixed income securities are more susceptible to these problems than higher-quality obligations.

4. The Client acknowledges that securities investments are subject to volatility and gapping. Sudden and sharp price movements, known as gapping, may occur due to major market events or low liquidity conditions. Gapping can result in orders, including stop losses, being executed at significantly different levels than anticipated, leading to unexpected losses.

5. The Client acknowledges that securities investments are subject to operational risks. Trading platforms rely on technology that can experience outages, cyberattacks, or technical failures. Such disruptions may delay the Clients ability to execute trades, monitor positions, or withdraw funds, potentially leading to financial losses.

6. The Client acknowledges that securities investments are subject to regulatory and taxation risks. Changes in laws, regulations, or tax policies may increase trading costs or reduce the attractiveness of certain financial instruments. No liability on the part of AM Wealth or its affiliates shall exist as a result of losses sustained or damage caused by a change of law, regulation or interpretation or the inconsistent

or capricious application of any law or regulation by any relevant authority. No liability on the part of AM Wealth or its affiliates shall exist where AM Wealth acts in accordance with reasonable commercial practice for ADGM investment firms rendering similar services.

7. AM Wealth may act as principal and counterparty to Client transactions. Where AM Wealth acts as principal, it may determine the price at which it is willing to buy from or sell to a Client. Such prices may differ from prices available from other market participants, exchanges or liquidity providers. The Client acknowledges that securities investments are subject to conflicts of interest risk. AM Wealth acting as a principal or counterparty sets its own prices for products, which may differ from broader market rates, particularly in illiquid markets. When closing trades or executing stop loss orders, prices may deviate from external market benchmarks, potentially impacting Clients adversely. These circumstances may give rise to conflicts of interest between AM Wealth and the Client, which are managed in accordance with AM Wealth's Conflicts of Interest Policy These practices may align AM Wealth profits with Client losses, creating inherent conflicts of interest despite measures to mitigate them.Where AM Wealth acts on a non-matched principal basis, it does not simultaneously offset the transaction with another counterparty, and accordingly bears – and may profit from – the market risk of the position taken. AM Wealth's Conflicts of Interest Policy is available on the Company's website.

Where AMWL acts as principal, the price offered to the Client may include a spread, mark-up or mark-down. Such spread represents compensation to AMWL for providing liquidity, execution services and assuming market and operational risks associated with the transaction. The Client acknowledges that prices offered by AMWL may differ from prices available elsewhere in the market and that such differences may impact the overall economic outcome of the transaction.

Order Execution Risks

8. In certain circumstances, orders may not be executed at the requested price due to market conditions or technological issues. This risk is particularly acute during periods of high volatility or when trading illiquid instruments.

9. The Client acknowledges that securities investments are subject to trading outside regular hours losses. Trading outside of normal market hours can present additional risks, including reduced liquidity, wider spreads, and delayed order execution. Sudden price changes during these times may result in significant financial impacts.

10. The Client acknowledges that securities investments are subject to trade size risk. If the Client opens positions exceed the allowable trade size during closing, it may not be possible to close all positions with a single trade. This leaves remaining positions exposed to ongoing risks until further actions are taken.

Risks of OTC and Leveraged Trading

11. Nature of OTC Trading. Over the counter (OTC) trading occurs outside regulated exchanges, where prices are determined by a broker. This lack of centralised pricing means that the Clients may face less favourable conditions than in exchange traded markets. Transparency is limited, and prices may not reflect broader market values.

12. The Client hereby acknowledges and consents that his/her/its Order may be executed by AMWL on OTC and acknowledges that he/she/it understands and accepts all the associated risk, that include low liquidity market, low margins, deviation of prices from the ones on the exchange, hence significant losses as a result of market price change on the OTC.

13. Leverage and Margin Requirements. Leveraged trading allows the Client to control large positions with a relatively small deposit, amplifying both gains and losses. A small adverse price movement can result in losses exceeding initial deposit. Failing to meet margin calls may lead to automatic liquidation of positions, locking in substantial losses.

1. 14. Insolvency risk (counterparty credit risk). The Client hereby acknowledges and consents that dealing in OTC products exposes the Client to the financial health of AM Wealth, when AMWL acts as a principal or counterparty in OTC transactions. Insolvency could lead to partial or complete loss of funds held with AM Wealth, as there is no central clearinghouse for OTC transactions. Where the Client pays amounts to AM Wealth as consideration under an OTC derivative transaction in which AM Wealth acts as principal, such amounts are not Client Money, and the Client will be an unsecured creditor of AM Wealth for any amounts due to it under that transaction.

Specific Risks When Trading Derivative Instruments and CFDs

15. The Client acknowledges that there are significant risks in using derivative instruments and contracts for differences. In general terms, a derivative instrument is one whose value depends on (or is derived from) the value of an underlying asset, interest rate or index. Options, futures, options on futures and interest rate swaps or other interest rate-related transactions are examples of derivatives. Futures and options on any index, as well as currency and interest rate swaps which can only be settled in cash can also be referred to as contracts for differences. Derivative instruments involve risks different from the direct investment in underlying securities. These risks include imperfect correlation between the value of the instrument and the underlying assets; risks of default by the other party to certain transactions; risks that the transactions may result in losses that partially or completely offset gains; risks that the transactions may not be liquid; and investment strategy risk. Transactions in contracts for differences may also have a contingent liability. The Client may sustain a total loss of the margin deposited with a broker to establish or maintain a position (if the transactions are margined) or an obligation to make further payments in certain circumstances may arise (if a transaction is not margined). Contingent liability transactions which are not traded on or under the rules of a recognized stock exchange may expose the Client to substantially greater risks (see below).

16. The Client acknowledges that warrants are also risky instruments. A warrant is a time-limited right to subscribe for shares, debentures, loan stock or government securities, and is exercisable against the original issuer of the underlying securities. Thus a relatively small movement in the price of the underlying security results in a disproportionally large movement in the price of the warrant. The prices of warrants can therefore be volatile. The Client should not buy a warrant unless it is prepared to sustain a total loss of the money invested plus any commission or other transaction charges.

17. Transactions in off-exchange warrants may involve greater risk than dealing in exchange traded warrants because there is no exchange market through which to liquidate your position, to assess the value of the warrant or the exposure to risk. Bid and offer prices need not be quoted, and even where they are, they will be established by dealers in these instruments and consequently it may be difficult to establish what a fair price is.

Specific Risks When Trading Structured Products (Notes)

18. The Client acknowledges that there are significant risks when investing in structured products (notes). Structured products (notes) are investment products which have a pre-determined level of return within the framework specified by terms and conditions of a note depending on underlying's' performance and which contain derivative instruments (options, as a general rule), either exchange- or OTC-traded. Consequently, structured products (notes) inherit the same risks as derivative instruments do.

19. The main risk is the risk of loss of total capital invested in the event of negative performance of the underlying and/or structured product (note), i.e. if the value of the underlying falls below the barrier specified by the terms and conditions of the structured product or if a structured product expires worthless. The price of the structured products may be affected by a number of factors, including changes in the value and volatility of the underlying assets, the creditworthiness of the issuer, changes in foreign exchange rates and economic, financial, and political events that are difficult to predict. The past performance of an underlying asset or other security or derivative shall not be taken as an indication of the future performance of that underlying asset or other securities or derivative during the

term of the structured product. There is also the risk of market disruptions (such as trading or stock market interruptions or discontinuation of trading) or other unforeseeable occurrences concerning the respective underlying and/ or their stock exchanges or markets taking place during the term or upon maturity of the products. Nevertheless, investment and market risks can be mitigated to some extent or even eliminated by means of principal protection (by including deposits, bonds, other debt securities, or fixed income instruments into a product structure). Nevertheless, such principal protection is quite relative since losses cannot be prevented in the event of default of an issuer/counterparty to a debt financial instrument or a bank – with regards to a deposit.

20. Structured products constitute general unsecured contractual obligations of the issuer and of no other person. If the issuer fails to make a payment or becomes insolvent, an investor could lose some or all the invested capital.

21. No assurance can be given that any secondary trading market for the structured products will exist or whether any such market will be liquid or illiquid. The issuer will use reasonable endeavors, under normal market conditions and its own discretion, to provide a bid/offer price for the structured products and will indicate at the time of providing the quotation how long such quotation will remain actionable, or, in any event, not longer than what the issuer considers a commercially reasonable time. If the structured products are not traded on any exchange, pricing information may be more difficult to obtain, and the liquidity and the price of the structured products may be adversely affected. The bid/offer spread will be subject to the issuer's discretion. Paragraphs 20 and 21 do not apply to Repackaged Notes, which are described in paragraphs 49 to 55.

22. Structured products (notes) can be autocallable (providing for early redemption on the pre-defined observation dates) or non-autocallable (providing for redemption at closing maturity date only).

23. Derivative instruments, contracts for differences, and structured notes may be subject to additional disruption events or early termination events, including termination triggered by increased costs of hedging, unavailability of hedging arrangements, failure of funding, or other defined contractual thresholds.

24. The Client acknowledges that certain transactions may be structured as over-the-counter (OTC) derivatives referencing the performance of underlying assets (including structured notes or equities), and do not constitute a direct investment in such underlying assets. The Client does not acquire any ownership or other rights in such underlying assets or in any instrument held by AM Wealth as a hedge.

25. The Client further understands that the performance and payments under such transactions may depend on hedging arrangements entered into by the counterparty or its affiliates. If such hedging arrangements become unavailable, disrupted, or inaccessible, this may result in suspension of payments or early termination of the transaction. The Client is therefore exposed to the credit risk of both AM Wealth and the issuer of the referenced instrument.

26. Upon the occurrence of such disruption or early termination events, the Client may incur increased transaction costs and may receive an amount that is significantly less than the initial investment, or in certain circumstances, no additional amount beyond amounts already returned, irrespective of the performance of the underlying assets.

27. In addition, if the Client fails to transfer funds within the required timeframe, the transaction may be cancelled or terminated without execution of the intended investment exposure.

Specific Risks When Investing in Debt Securities

28. The Client acknowledges that debt instruments (bonds and other fixed income instruments) are affected by particular risks such as credit risk, the risk of changes in interest rates, inflation risk, liquidity risk, fiscal/monetary risks and other specific risks associated with individual types of debt security. The performance of government bonds lies on the ability of the government to collect or impose taxes, the economic growth, and prospects of the country and political developments, which can have

serious economic consequences and affect a country's ability to pay. Corporate bonds, for instance, are issued by companies in industry and trade. Performance of this type of bond lies on the issuer's ability to raise adequate cash flow to pay its obligations. A corporate debt obligation may be secured, i.e in the form of collateral, which is pledged to ensure repayment of the debt, or unsecured, i.e. without collateral. Eurobonds are bonds issued and traded outside the country whose currency it is denominated in, and outside the regulations of a single country. This is usually a bond issued by a non-European company for sale in Europe.

29. The Client acknowledges that lower-rated debt securities are subject to additional credit risks. Lower-rated debt securities, including securities commonly referred to as "junk bonds", are very risky because the issuers may fail to make payments of interest and principal. Part of the reason for this high risk is that, in the event of a default or bankruptcy, holders of lower-rated debt securities generally will not receive payments until the holders of all other debts have been paid. In addition, the market for lower-rated debt securities has in the past been more volatile than the markets for other securities. Lower-rated debt securities are also often less liquid than higher-rated debt securities.

30. The Client may invest in debt securities that are not rated as "investment grade" and not insured by any government, municipality, or agency.

31. The Client may invest in the sovereign debt securities of developing countries, which are generally lower-quality debt securities. Sovereign debt securities are subject to significant risk that under some political, diplomatic, social, or economic circumstances, some developing countries that issue lower-quality debt securities may be unable or unwilling to make principal or interest repayments as they become due.

32. The Client may invest in non-investment-grade or "junk" bonds, which involve significant risk of default or price changes due to changes in the credit quality of the issuer because they are generally unsecured and may be subordinated to other creditors' claims. The value of junk bonds often fluctuates in response to company, political or economic developments and decline significantly over short periods of time or during periods of general or regional economic difficulty. During those times, junk bonds could become difficult to value or sell at a fair price. Credit ratings on junk bonds, if any, do not necessarily reflect their actual market risk.

Other Specific Risks

33. The Client may engage in frequent and active trading of securities to achieve the investment objectives. In this case, the Client may incur increased transaction costs, which can lower the actual return on investment. Active trading may also increase short-term capital gains and losses, which may affect the taxes the Client has to pay.

34. The Client acknowledges that there are special risk characteristics of convertible securities. Convertible securities, which are securities that may be converted into stock or other equity interests, are subject to the market risk of stocks, and, like other debt securities, are also subject to interest rate risk and the credit risk of their issuers.

35. Under certain trading conditions it may be difficult or impossible to liquidate a position. This may occur, for example, at times of rapid price movement if the price rises or falls in one trading session to such an extent that under the rules of the relevant exchange trading is suspended or restricted. Placing a stop-loss order will not necessarily limit the Client's losses to the intended amounts, because market conditions may make it impossible to execute such an order at the stipulated price.

36. The Client acknowledges that there are special higher-risk characteristics of repurchase (repo) agreements, margin transactions, and forward contracts.

37. The Client acknowledges that money market instruments are considered a form of short-term cash borrowing usually no longer than one year, in which the lender takes a deposit from the money market in order to lend it to the borrower. Money-market instruments may be exposed to the same risks as Fixed Income instruments.

38. The Client acknowledges that some or all moneys and/or financial instruments of the Client may be kept in bank or custody accounts (account sections) located in jurisdictions outside the ADGM (including, but not limited to, via foreign external services providers in The Depository Trust Company, DTC, USA) which might have less stringent requirements for safe-keeping of client assets and be subject to specific risks. The Client hereby accepts the risks inherent to such foreign jurisdiction where the Client's assets are kept, including, but not limited to, the risks of any restrictions and other external factors that may affect the foreign external service provider, DTC, the Account and/or the Client's assets and risk of damages or loss to the Account/the Client's assets caused by those restrictions and/or other external factors. Although AM Wealth will use its reasonable efforts to prevent or mitigate any damages or loss to the Account/ the Client's assets by facilitating the implementation of all practicable measures necessary to lift any illegal restrictions that may affect the Account/ the Client's assets, this kind of risks cannot be eliminated due to their external nature beyond the reasonable control of AM Wealth. The Client also agrees that AM Wealth shall not be held liable if any of the aforementioned risks arise.

39. Placement with a Client-Selected Bank. Where Client funds are placed with a bank selected by the Client, the Client acknowledges that such placement is made at the Client's instruction and that the Client bears the counterparty credit risk of the selected bank, including the risk of its insolvency, default, or failure to return the funds in full or on time.

40. Placement under Cash Management Facility. Where Client funds are placed by AMWL under the Cash Management Facility with a third-party bank selected by AMWL from its approved list of regulated institutions, the Client acknowledges that such placement remains subject to counterparty credit risk, including the risk that the selected bank may become insolvent, default, or fail to return the funds in full or on time. AMWL is not liable for such placement.

Specific Risks of Private Company, Pre-IPO and Fund Investments

41. Investing in a collective investment fund that holds interests in unlisted companies, including companies expected to undertake an initial public offering (a "Pre-IPO Fund"), gives the Client indirect exposure only, with no shares in or rights against the underlying company. The Pre-IPO Fund may hold its investment through special purpose vehicles or other arrangements, adding legal, counterparty and fee layers. The fund manager may select the underlying company at its discretion, without it being named in the offering materials, and may acquire the exposure indirectly, including through other companies or forward agreements with existing shareholders, in which case the Pre-IPO Fund may not hold shares in the underlying company at all. Unlisted shares are commonly subject to transfer restrictions and issuer consent, and the underlying company may not recognise an interest acquired indirectly or on the secondary market. Information on unlisted companies is limited and may not be verified. A Pre-IPO Fund established outside the ADGM is not regulated by the FSRA, which has not reviewed its offering materials.

42. Pre-IPO Funds are typically closed-ended or offer limited redemption rights, and subscriptions, redemptions or transfers may be rejected, suspended or deferred. There is normally no secondary market. The Client should expect to hold the investment for several years and may be unable to realise it when desired. Redemption may depend on conditions outside the Client's control, including a minimum lock-up period and requests from holders of a minimum proportion of the units. The fund manager may redeem units compulsorily, extend the fund's term or wind it up at its discretion, and may amend the fund's terms without investors' consent. Investors usually have no voting rights.

43. There is no assurance that an initial public offering or other liquidity event will occur, or that it will occur at a higher valuation. Shares received after an initial public offering may be subject to lock-up restrictions, during which their price may fall.

44. Investments in unlisted companies are speculative. The underlying company may fail, or later funding rounds and other shareholders' preferential rights may dilute or eliminate the value attributable to the Pre-IPO Fund. A Pre-IPO Fund may be concentrated in a single company. The Client may lose

the entire amount invested. Where the Pre-IPO Fund is a sub-fund of an umbrella fund whose sub-funds are not legally segregated, liabilities of other sub-funds may be enforced against the assets attributable to the Client's sub-fund, and a creditor of one sub-fund may cause the whole fund to be wound up.

45. Units are valued at a net asset value set by the fund manager, which may also act as the broker and custodian through which the units are held. Valuations may be infrequent, unaudited or estimated and may differ materially from the amount that could be realised. The broker may also deal as principal and aggregate client orders with its own, and its interests may conflict with those of the Client. The fund manager's liability to the fund may be limited to fraud, gross negligence or wilful misconduct, and the fund may have no independent custodian or administrator.

46. Units acquired for the Client are held by AMWL through a third-party broker, which may hold them as nominee in its own name, pooled with other clients' assets, in the Astana International Financial Centre (AIFC) or elsewhere outside the ADGM, where different legal and insolvency regimes apply. If any entity in the chain fails, the Client may suffer delay or loss, including a pro rata share of any shortfall. The Client has no direct rights against the broker or the fund; any claim must be pursued by AMWL, which for an AIFC broker means under AIFC law and in the AIFC Court, and the broker's liability is limited under its terms.

47. Fees are payable at several levels: to AMWL, to the third-party broker (including any discretionary early withdrawal fee) and to the Pre-IPO Fund and any underlying vehicle. These fees reduce returns. If fees are unpaid, the broker may liquidate assets without notice at an unfavourable value.

48. Holding investments through intermediaries in other jurisdictions, including the Republic of Kazakhstan, exposes the Client to political, legal, currency control and sanctions risks that may restrict or prevent subscriptions, transfers, distributions or withdrawals. The investment may be denominated in a foreign currency, and its tax treatment may be complex. The Client should obtain independent tax advice.

Risks Specific to Repackaged Notes

49. Repackaged Notes are issued in series by a special purpose vehicle that is an affiliate of AM Wealth (the "SPV"). They are limited recourse obligations of the SPV: amounts payable on a series depend solely on the amounts the SPV receives on the note or other asset acquired for that series (the "Underlying Note"), including on any early redemption or adjustment of the Underlying Note by its issuer. The Client therefore bears the credit risk of the issuer, and any guarantor, of the Underlying Note, as well as that of the SPV, and may lose some or all of the amount invested. The Client has no claim against AM Wealth or its affiliates for amounts unpaid by the SPV.

50. Each series is intended to be paid only from the assets attributable to it. This depends on the limited recourse and non-petition provisions of the Repackaged Notes and on the separate accounting of the assets of each series, which are not secured in favour of the noteholders. Those provisions may not bind every creditor of the SPV. In limited circumstances, including an insolvency of the SPV, the assets attributable to one series may be applied to claims relating to another series or to the SPV generally.

51. The SPV and AM Wealth are under common ownership. AM Wealth acts for the SPV, including in acquiring and holding the Underlying Note, as well as for the Client in arranging, executing and holding the Repackaged Notes, and AM Wealth or its affiliates may receive fees from the SPV. Their interests and those of the Client may conflict, including in the selection of the Underlying Note, the fees charged and any claim the SPV may have against AM Wealth. These conflicts are managed in accordance with AM Wealth's Conflicts of Interest Policy.

52. Repackaged Notes are not listed or admitted to a clearing system and may not have an ISIN. Title is evidenced by the SPV's register of noteholders, in which AM Wealth is registered in a client account on behalf of its clients, and other custodians may be unable or unwilling to accept a transfer of Repackaged Notes. There is no secondary market, and neither AM Wealth nor the SPV is obliged to purchase Repackaged Notes or quote a price, so the Client should be prepared to hold them to

maturity. Repackaged Notes are offered under an exemption from the requirement to publish a prospectus, and the FSRA has not reviewed or approved the Offering Document.

53. Payments on Repackaged Notes pass from the issuer of the Underlying Note to the SPV, then to AM Wealth and then to the Client, and each step may delay payment. The Client is not entitled to interest for any such delay. Repackaged Notes are issued and paid for before the Underlying Note is delivered to the SPV. Until then, the SPV holds the subscription monies for the series. If the Underlying Note is not delivered by the date specified in the Offering Document, the series will be redeemed and the subscription monies returned, which may be delayed.

54. If the Client ceases to meet the eligibility requirements for Repackaged Notes, its Repackaged Notes may be compulsorily redeemed or transferred, at an amount that may be less than the amount invested.

55. Payments on the Underlying Note may be subject to withholding or deduction for tax, including under Section 871(m) of the US Internal Revenue Code where the Underlying Note references US equities. Any such withholding or deduction will reduce the amounts paid to the Client, and neither the SPV nor AM Wealth will pay any additional amount to compensate for it.