

## Investment Terms and Conditions

The Investment Terms and Conditions ("Terms") sets out how Sav Technologies Limited ("Sav") will Arrange Deals in Investments and deliver its Investment Advisory Services. These Terms must be read in conjunction with Sav's Standard Terms and Conditions.

These Terms form part of your overall "Client Agreement" with Sav, together with:

- (a) onboarding forms and KYC/AML checks;
- (b) the Standard Terms and Conditions;
- (c) risk and product disclosures;
- (d) Sav's Privacy Policy;
- (e) the Schedule of Charges/pricing; and
- (f) any service-specific notices or guidelines (collectively, the "Client Agreement").

If there is any inconsistency, the applicable Guidelines, Disclosures, or Privacy Policy prevail over these Terms to the extent of the conflict.

Sav Technologies Limited is a company incorporated and registered in the Dubai International Financial Centre ("DIFC") with company number 5474, whose registered office is Unit IH-00-01-02-OF-01 Level 2, IH-00-01-CP-05, DIFC, Dubai, United Arab Emirates ("UAE") and is authorized and regulated by the Dubai Financial Services Authority ("DFSA"). Sav Technologies Limited is authorised in the DIFC by the DFSA for Arranging Deals in Investments and Advising on Financial Products with a Retail Client Endorsement. Sav Technologies Limited is a wholly owned subsidiary of Sav Technologies Inc., with its registered address at 1007 North Orange St., 4th Floor, Wilmington, New Castle, Delaware, USA.

Any capitalized terms contained in these Terms (but not defined herein) shall have the meaning ascribed to in the Standard Terms and Conditions.

By clicking "I accept", or by or otherwise accessing or using the services provided by us, you agree that you have read and understood, and, as a condition to your use of the services, you agree to be bound by these terms and conditions and the accompanying schedules. If you do not agree to the terms and conditions and the accompanying schedules, then you do not have our permission to use the services.

### 1. Scope Of Arranging Deals In Investments And Investment Advisory Services

1.1 We will provide investment advisory services, subject to the terms and conditions of this Agreement, as follows:

- a) We will offer investment advisory services within a range specified by us, at your request.
- b) We will provide you a personalized investment recommendation for your Portfolio which we determine to be suitable for you, based on your communicated circumstances and responses. The recommendation will comprise advice with a view to you investing into a standard investment portfolio. Our services do not include advising on your existing investments, strategies for settling outstanding debts, tax efficiency measures, or specific income requirements. If you require comprehensive advice on your broader financial situation, you may seek the services of an independent financial adviser.

1.2 We shall solely arrange deals in investments and will not act as either a Principal or Agent in such transactions. All services provided by a Regulated Third Party Provider as set out below.

## **2. The Roles Of The Parties**

2.1 You acknowledge and agree that a number of parties are involved with the provision of the services, each with distinct roles and obligations.

2.2 All instructions for transactions will be instructed by Sav to the Regulated Third Party Provider, Alpaca Securities LLC ("Alpaca"), based on the order you placed.

2.3 Under the terms of the agreement between Sav and the Regulated Third Party Provider, the Regulated Third Party Provider provides the execution and clearing of transactions and other associated services.

2.4 Sav does not supervise Alpaca or any other third-party provider and is not responsible for their acts, omissions, financial condition, or performance. Legal and regulatory protections under U.S. law may differ from those under the DIFC/DFSA framework.

2.5 Sav may appoint, replace, or delegate functions to affiliates or third-party service providers (including cloud/IT, KYC utilities, payment processors, pricing vendors, and research/data vendors). We will act with due skill, care, and diligence in selecting and monitoring such providers.

## **3. Funding Wallets**

3.1 Once your Sav Investment Account has been set up, the Regulated Third Party Provider may create a dedicated wallet for you with a distinct account number. The wallet is a virtual account baking solution that enables you to deposit funds for your Sav Investment Account. The wallet will be created by a Third Party Provider empanelled by Alpaca.

3.2 You can add funds to your Sav Investment Account through transferring money from your bank account to your dedicated funding wallet.

3.3 Your cash balance in your wallet may accrue interest that is credited to your account balance. The interest rate is variable and subject to change without notice. The interest accrued will be shared between you and Sav.

3.4 You consent to the treatment of interest on uninvested cash as set out in clause 3.3 and acknowledge that (i) the rate is variable and may change without notice, (ii) interest, if any, is credited to the wallet by the wallet provider and then shared as disclosed, and (iii) Sav does not hold client money.

3.5 Where applicable interest is negative or fees exceed interest, your balance will not be debited for the difference; instead, no interest will accrue.

3.6 A summary of current interest-sharing practices is maintained in the Schedule of Charges.

3.7 We may refuse to accept funds originating from any person other than you, and may return such

funds via the original method/source.

3.8 We reserve the right not to process any request by you to make a payment or delivery to a third party from your Sav Investment Account.

3.9 Sav does not hold client money within the meaning of the DFSA COB rules; funds and cash balances relating to your Investment Account are held outside Sav by the Regulated Third Party Provider or its appointed wallet/banking partners and therefore may not benefit from client money protections. Details of these arrangements are available from the Regulated Third Party Provider's disclosures.

#### **4. Idle Balance**

4.1 You may link your bank accounts to the Sav Platform via a Regulated Third Party Provider. Sav is then able to identify the idle balances in your connected bank accounts and provide recommendations on how the cash balance can be reallocated.

#### **5. Investment Transactions**

5.1 The Sav Platform will display the indicative price to buy, and the price to sell for each product. This is called a "quote". A quote is not an offer by us to buy or sell any products. Our quotes may be different from the prices provided by other brokers, the market price, as well as the current prices on any exchanges or trading platforms. Although, when we provide a quote, we may take into account the price that we receive from a broker, the market, or any exchanges or trading platforms, we are under no obligation to do this, and we are under no obligation to ensure that the quotes which we provide are within any specific percentage of such price.

5.2 If the prices on a market, exchange or trading platform are distorted, for example during a short term price spike, or during pre-market, post-market, or intra-day auction periods, we may reflect similar prices in our quotes, but we are under no obligation to do this. When the underlying market or exchange is closed, our quotes may reflect what we believe to be the current bid and ask price of the relevant product.

5.3 Quotes and prices are updated and change constantly which means that the price to buy or sell may change between the time that you view or place your order and the time that your order is executed by the Regulated Third Party Provider. We will tell you the price that your order was executed at. The number of shares or securities that we display may also change between the time that you view or place your order and the time that and the time that your order is executed by the Regulated Third Party Provider.

5.4 When you use our services, you will place an order. An order is any request placed by you with us to purchase or to sell or otherwise deal in securities (via the Regulated Third Party Provider) on the trading platform from time to time. We will then need to accept your order and instruct the Regulated Third Party Provider to execute it for it to take effect.

5.5 You can place an order by using the Sav Platform. We will instruct the Regulated Third Party Provider to execute orders that are received from your Sav Account on the Sav Platform, and which we reasonably believe are from you, or authorised by you. Please be careful when making an order. If you place orders by accident or in error, for example if you place multiple orders which are the same, we will assume that you did this on purpose, and we will instruct the Regulated Third Party Provider

to execute them without checking this with you.

5.6 If we accept your order, then you will be informed of this through the Sav App. Once we accept your order, we will transmit it to the Regulated Third Party Provider to execute it in accordance with any specific instructions that you give. This is called a trade.

5.7 We cannot guarantee that your execution price will match your order price. This is because the market may be volatile and/or the price may have moved up or down between the time that you place your order (or the time your limit order, take profit and/or stop loss order has been activated) and the time that the Regulated Third Party Provider executes your order. This is known as slippage. When this happens, we will execute your order at the next best price. If you have placed an order during: (a) times in which the market of the underlying is suspended (for example, during the weekend or at off-market hours, suspension due to market conditions or due to any other event in which the market of the underlying is suspended), and/or (b) during the time the market was open, however, your order is triggered shortly following a suspension, then the applicable order you have placed will be executed by Regulated Third Party Provider as soon as is reasonable under the circumstances when market liquidity conditions are reasonable.

5.8 We do not guarantee that your order will be executed by the Regulated Third Party Provider at the first available underlying market price at commencement of trading or within any specific range compared to other market prices which may be available to you from other sources. We are not liable for any loss or for other claims which you may have in connection with such orders.

5.9 We will transmit orders to the Regulated Third Party Provider for execution during trading hours. Different products have different trading hours. It is your responsibility to ensure you are aware of the trading hours for the product you are trading. We may agree to instruct the Regulated Third Party Provider to execute orders outside of business hours, at our discretion.

5.10 Where you place an order outside of market hours, or where the product you are trading has a 24/7 market, but your order is placed during a period where there is limited trading (for example during the weekend), the availability of the different functionalities which we may provide as part of our services, including instructions which you may give in respect of a trade, may be delayed or may not be available. We are not liable for any loss which results from your inability to access or provide certain trading functionalities and instructions.

5.11 You may request to cancel or modify an order which we have not instructed the Regulated Third Party Provider to execute. However, we cannot guarantee that we will be able to carry out your request. This will depend on the product that you are trading.

5.12 We are not required to accept every order that you make and we reserve the rights to decline any order or transaction. If we have accepted your order, we are not required to instruct a Regulated Third Party Provider to complete/execute every order. We provide below a non-exhaustive list of examples of situations where we may not accept an order, not instruct a Regulated Third Party Provider to execute or complete an order, or cancel an order:

(i) if we reasonably believe the security of your Sav Account or Account with the Regulated Third Party Provider is at risk, or if we're concerned about unauthorised or fraudulent use of your Accounts with Sav. This might happen if we think someone is using your Sav Account or your Regulated Third Party Provider Account provider without your permission;

(ii) if you do not have enough money in your Regulated Third Party Provider Account to cover the maximum amount of loss associated with your order, plus any associated fees, charges and

applicable margin;

(iii) if we reasonably believe that there is an error with your order. For example, if you have placed an order that is unusually large and you have never done this before;

(iv) if the order you have requested is unusual or for exaggerated volumes;

(v) there is an error with the quote that is displayed. For example, if the quote is manifestly different to the market price, prices on exchanges, prices on trading platforms, and/or if the quote is clearly loss making;

(vi) there is a change in applicable law, which means that the order is no longer in compliance with applicable law;

(vii) an exchange requests or recommends that the order is cancelled;

(viii) you breach the rules of trading.

5.13 If we do not accept your order, instruct the Regulated Third Party Provider to complete/execute your order, or if we cancel your order, we will inform you by making that information available on the Sav Platform, unless there is a legal reason that we cannot provide this information to you.

5.14 If we have instructed a Regulated Third Party Provider to execute your order, and a transaction has occurred, we may instruct the Regulated Third Party Provider to take corrective actions and either modify the transaction, or void the transaction. We will inform you of errors by making information available on our trading platform, including any corrective actions we intend to take.

5.15 The Regulated Third Party Provider may use the money in your account to pay fees, costs or charges which become due and payable. Where you enter into a transaction, all fees, costs, and charges for that transaction will become due and payable immediately upon execution, and the Regulated Third Party Provider will deduct the relevant sum from your account at that point.

5.16 We will not be responsible for any losses you incur as a result of any actions or inactions taken by us in accordance with clause 8.1.

5.17 Sav will transmit buy/sell trade orders to effect a transaction to the Regulated Third Party Provider for execution. Where we deal on an Execution-Only Basis, based on your instructions, we will not advise you or exercise our own discretion with respect to the merits of any transactions. All deals are arranged on your behalf with the Regulated Third Party Provider (who execute and are the counterparty to all trades).

5.18 Where we deal on an Execution-Only Basis, based on your instructions, we shall not be required to make sure that any transaction is suitable or appropriate for you. Therefore, you will not benefit from the protections of any relevant DFSA Rules which dictate when we need to assess the suitability or appropriateness of any transaction for you.

5.19 Where we deal on an Execution-Only Basis, Sav will act on your instructions to undertake (on your behalf) such actions as may reasonably be required for Sav to pass orders and effect transactions through a Regulated Third Party Provider on your behalf.

5.20 You will execute and deliver any authorizations and documents as may be reasonably necessary for Sav to carry out the arranging services under this Agreement.

5.21 Save where we deal with you on an Execution Only basis, where we execute any transaction or investment for you (including effecting any transaction through a Regulated Third Party Provider), we will do so subject to the DFSA's Rules in relation to Best Execution, which require us to take reasonable care to provide the best overall price for a trade. While Sav routes all orders through the Regulated Third Party Provider, we satisfy our own overarching Best Execution obligation to you by undertaking due diligence to validate the adequacy of the Regulated Third Party Provider's execution performance. Sav will consider periodically whether execution through the Regulated Third Party Provider enables us to obtain results for you that are at least as good as the results that we can reasonably expect from using alternative execution venues or dealers.

5.22 Sav does not accept any payment-for-order-flow or other monetary or non-monetary inducement from the RTP or any venue in return for routing your orders. If Sav were to receive any such remuneration in the future, we would disclose the arrangement to you in advance in our Schedule of Charges, and obtain any required consent.

5.23 Sav does not arrange margin lending, short selling, options, futures, CFDs, crypto derivatives, or any other leveraged or complex product. All transactions are fully paid cash transactions only. If this changes, eligibility criteria, risk disclosures and additional client consents will be required and provided in advance.

5.24 In respect to each Transaction, we will deal with you solely on an Execution-Only Basis. We will not advise on the merits of any Transaction or the taxation or other consequences hereof.

5.25 In entering into any Transaction, you represent that you have been solely responsible for making your own independent appraisal and investigations into the risks of the Transactions. You represent that you have sufficient knowledge, market sophistication, professional advice and experience to make your own evaluation of the merits and risks of the Transaction. We provide you with no warranty as to the suitability of the products traded under this Agreement and assume no fiduciary duty in our relations with you.

5.26 Please see our Risk Disclosure Addendum which is in compliance with the rules of the DFSA. This Risk Disclosure Statement sets out the particular investment risks on trading certain Transactions. Your acceptance of this Addendum will be treated as your informed acknowledgment that you have carefully read and are prepared to accept the risks outlined in the Risk Disclosure Addendum. If there is anything you do not understand it is recommended that you seek specialist independent financial and/or legal advice, in particular, regarding the suitability of trading in certain Transactions.

5.27 Investment research and delegation and use of third parties: Where we do provide investment research, generic information about investments including but not limited to price, market or valuation information or assessment services, stock research and analysis, market commentary or other information (collectively "Investment Content") through our website services you acknowledge and agree:

(i) the Investment Content is provided solely to enable you to make your own investment decisions and does not amount to advice; and

(ii) We give no representation, warranty or guarantee as to the accuracy or completeness of such Investment Content.

5.28 Certain orders may be executed in fractional quantities. Fractional interests may be illiquid or non-transferable between brokers, may not convey voting rights (or voting may be aggregated at

broker level), and may receive dividends subject to rounding conventions. Corporate actions may be processed on a best-efforts basis and cash in lieu may be paid where fractions cannot be delivered. Further details are available from the Regulated Third Party Provider.

5.29 Sav may provide tools that enable Clients to assess the extent to which securities listed are compliant with the rules of Sharia. The information provided by such tools originates from a third-party. Whilst Sav may seek reasonable assurances from the third party regarding their expertise on Sharia matters, Sav does not intend to engage a Sharia advisor or obtain a fatwa regarding Sharia-screened securities listed on the app. Sav does not have an Islamic Window endorsement from the DFSA. Clients should be aware that Sharia-screened stocks may involve additional risks and costs. There can be no assurance as to the Sharia compliance of the securities listed by Sav. Clients are reminded that views on Sharia compliance may also differ. If you do not understand such risks or costs or are unsure whether the securities or Sharia-related tools offered by Sav are in compliance with the principles of Sharia, you should consult a Sharia advisor.

## **6. Executed Transactions**

6.1 Once Sav has accepted your order, we will instruct the Regulated Third Party Provider to execute it. Once the Regulated Third Party Provider executes the transaction, you will receive an email to your registered email address from Sav notifying you of the Transaction executed on your behalf.

6.2 You understand that all orders for the purchase of securities given for your Sav Account will be authorized and executed by a Regulated Third Party Provider in reliance on your promise that an actual purchase is intended.

## **7. Investment Advisory Services**

7.1 Unless otherwise notified to you, Sav provides a restricted advice service, primarily focusing on advising you on your Portfolio or potential Portfolio(s).

7.2 Based on our assessment of your objectives and investor profile, we will recommend a standard investment portfolio or selection of investments to place into your own investment portfolio that we believe is suitable for you at the time the recommendation is communicated to you.

7.3 Where relevant, we will regularly review your Portfolio to ensure it remains suitable for you and aligned with the Investment Mandate. Our recommendations are typically made with a long-term investment perspective, considering your time horizon and risk tolerance.

7.4 You acknowledge and agree that you are under no obligation to accept any advice or recommendations provided by us. You retain complete control and authority over your trading and investment decisions and can decide, at your sole discretion, whether to accept, reject, or implement any advice, recommendation, or opinion we provide. Where you choose to accept a recommendation in relation to a particular investment or selection of investments and instruct us to place the relevant order(s), you are solely responsible for ensuring that your overall portfolio remains suitable for you in light of your circumstances.

7.5 If you choose not to accept our recommendation, you are solely responsible for ensuring your chosen investment strategy and investments are suitable and appropriate for your situation, taking into account your specific objectives, financial situation, investment experience, knowledge, and specific needs.

## 8. Changes To Your Circumstances

8.1 You should promptly notify Sav of any material change in your investment objectives, attitude to risk, any individual financial or personal circumstances or knowledge and experience in financial services. Such changes are important and may affect the services we provide to you. Failure to provide up to date information may impact our ability to provide services that correspond with your needs. Sav will prompt you to update this information from time to time.

8.2 The impact of events and circumstances outside Sav's control, including but not limited to the ongoing movements in the markets and fluctuations in the value of investments, will not automatically be deemed to be a breach of the your Investment Mandate. You will see on your periodic statements any changes that are made.

## 9. Lending, Borrowing, and Underwriting

9.1 Sav will not instruct the Regulated Third Party Provider to:

(i) commit you to supplementing the assets in your Account by borrowing cash or investments on your behalf and by committing you to a contract which may require you to supplement such assets; or

(ii) enter into stock lending, stock borrowing, repurchase or reverse repurchase arrangements in relation to assets in your Account.

9.2 You acknowledge that borrowing money to finance a contribution into your Regulated Third Party Provider Account involves the risk that the value of your capital investment will go down. If you borrow money to make a contribution, it is your sole responsibility to repay the loan and pay interest as required by the loan's term – the obligation to pay back remains even if the value in the Regulated Third Party Provider Account declines. We strongly recommend against borrowing to fund an investment arranged with Sav.

## 10. Statements and Reporting

10.1 Statements showing the composition and value of your Sav Account and Regulated Third Party Provider Account and ongoing transactions will be provided in your secure Sav Account area on the Sav App for a period of 12 months. The monthly Account statement will be system-generated by the Regulated Third Party Provider and will include the realized gain/loss from sales over the short term and long term.

10.2 Valuation levels used in statements for the Sav Account to reflect the assets held in your Regulated Third Party Provider Accounts will reflect Sav's good faith effort to ascertain fair market values for the assets based on pricing and valuation information that Sav believes to be reliable and which may comprise and be based on valuation information provided by Regulated Third Party Provider. Variations in market conditions will mean that the prices shown in periodic statements and any other reports do not necessarily reflect realizable values.

10.3 Valuations shown in the Sav App reflect data provided by the Regulated Third Party Providers and/or their pricing vendors. Sav does not independently verify prices and does not warrant that

prices reflect executable levels at any given time.

## **11. Client Classification**

11.1 Under DFSA rules, clients are classified as Retail Clients, Professional Clients, or Market Counterparties. By default, all individual clients of Sav are classified as Retail Clients. Reclassification as a Professional Client or Market Counterparty will occur only where the relevant DFSA criteria are met, documented, and agreed in writing with the client. Sav will update your classification if your status changes, and you will be notified in writing of the change and the protections that will no longer apply to you.

## **12. Charges, Taxes, And Changes To Fees**

12.1 Charges are set out in the Schedule of Charges and may include commissions, spreads, platform fees, FX fees, SEC/FINRA/exchange or regulatory fees, and third-party pass-throughs.

12.2 We may amend fees by posting an updated Schedule of Charges with reasonable notice where practicable. Continued use after the effective date constitutes acceptance. We may suspend services for non-payment.

12.3 Prices are exclusive of applicable taxes (including UAE VAT) unless stated otherwise. You are responsible for your own tax filings and liabilities.

## **13. Platform Access, Acceptable Use, Suspension**

13.1 You agree not to misuse the Platform (including attempting unauthorized access, scraping market data, interfering with security, or using automated order entry not permitted by us).

13.2 We may suspend or restrict access where necessary for security, maintenance, legal or regulatory reasons, breach, or actual/suspected abuse.

13.3 The Platform, market data, and content are provided “as is” and “as available” without warranty as to uninterrupted availability, accuracy, or fitness for purpose. Market data and research are for information only and may be delayed or erroneous.

## **14. Data Protection & Confidentiality**

14.1 Sav acts as a data controller for DIFC purposes where applicable. We process personal data under DIFC Data Protection Law 2020 for onboarding, service delivery, compliance (including

AML/CFT/sanctions), risk management, and marketing (where permitted). We may transfer data outside the DIFC subject to appropriate safeguards. See our Privacy Policy for details of rights, retention, contacts, and international transfers.

14.2 We will keep your confidential information confidential and use it only to provide services, comply with law, perform risk/compliance checks, and manage our business. We may disclose to affiliates, service providers, regulators, law enforcement, courts, or as required by law.

## **15. Conflicts Of Interest**

We maintain a Conflicts of Interest Policy to identify, prevent, or manage conflicts and will disclose material conflicts where they cannot be effectively managed. If a conflict cannot be managed to your satisfaction, we may decline to act.

## **16. Limitation Of Liability And Indemnity**

16.1 To the fullest extent permitted by law, Sav is not liable for: loss of profit, loss of opportunity, loss of data, or any indirect, incidental, or consequential loss, or for acts/omissions of third-party providers (including the Regulated Third Party Provider), except where caused by Sav's gross negligence, fraud, or willful misconduct.

16.2 Nothing excludes liability for death or personal injury caused by negligence, fraud, or any liability that cannot lawfully be excluded.

16.3 You agree to indemnify Sav against third-party claims arising from your breach of the Client Agreement, unlawful use of the Platform, or provision of inaccurate information, except to the extent caused by Sav's gross negligence, fraud, or willful misconduct.

## **17. Defined Terms**

17.1 In this Agreement, the following terms have the meanings shown next to them:

- "Account" means the Client's account profile opened on the Platform for the purpose of receiving the Services.
- "Approved Securities" means the list of approved securities (including fractional shares, but excluding derivatives and any other financial products) provided by the Broker.
- "Best Execution" has the meaning given under DFSA COB.
- "Broker" means Alpaca Securities LLC, a Broker-Dealer registered with the SEC and a member of FINRA.
- "Client" means a Retail Client or Professional Client as defined in COB.
- "COB" means the DFSA Conduct of Business Module.
- "Execution-Only Basis" means we will convey your instructions to arrange to buy and sell securities through a Regulated Third Party Provider but will not give you advice about the

- securities and/or any Transactions.
- "Financial Instrument" means and includes but is not limited to securities, futures, swaps, forward rate agreements and any other derivative contracts relating to securities, currencies, interest rates or yields, or other derivatives instruments, financial indices, financial measures or commodities.
- "FINRA" means the Financial Industry Regulatory Authority, which is a private American corporation that acts as a self-regulatory organization that regulates member brokerage firms and exchange markets.
- "Fractional Share" means a fractional interest in an equity security representing less than one whole share.
- "Investment Mandate" means the risk profile, objectives and strategy of the relevant standardised investment portfolio displayed to you on the Sav Platform.
- "Order" means an instruction to buy or sell a Financial Instrument at a price quoted by us as appropriate.
- "Portfolio" means the aggregate collection of investments, including but not limited to, shares, units, bonds, cash, and other financial instruments, held by a client.
- "Sav Account" means an account opened by you directly with Sav for the purposes of arranging deals in investments with a Regulated Third Party Provider.
- "SEC" means the U.S. Securities and Exchange Commission.
- "Services" means the Financial Service of Arranging Deals in Investment and Advising on Financial Products (as defined under COB).
- "Transaction" means any transaction in a Financial Instrument or any other contractual arrangement entered into between you and us.

## Investments Risk Disclosure Addendum

IT IS VERY IMPORTANT THAT YOU READ AND FULLY UNDERSTAND THE FOLLOWING RISKS OF TRADING AND INVESTING IN YOUR SELF-DIRECTED SAV ACCOUNT.

The following Risk Disclosure Statement ("Risk Disclosure") is a summary of some of the risks of investing and trading securities. It does not disclose all possible risks or material aspects of such activities, and while Sav will provide standardized risk information to Clients, this should not be relied upon as an exhaustive statement of risk.

Trading in securities is highly speculative and involves a significant risk of loss. Such trading is not suitable for all investors so you (hereinafter referred to as "the Client", "you", "your") must ensure that you fully understand the risks before trading. You should carefully consider your investment goals, level of experience, and risk appetite. Your potential liability is unlimited and there is a possibility that you can lose some or all of your initial investment and any profit and therefore you should not invest money that you cannot afford to lose. While this is an individual matter, typically an investor should risk no more than 10 percent of his or her liquid net worth—and, in many cases, they should risk less than that. For example, if 10 percent of your liquid net worth represents your entire retirement savings, you should not use that amount to buy and sell securities.

Sav Technologies Limited (hereinafter referred to as "Sav", "we", "our") wishes to emphasize that all investments carry risk, and that past results are not necessarily indicative of future results. You should not deal in securities unless you understand the nature of the contract you are entering into and the extent of the exposure to risk. You should also be satisfied that the investment is suitable for you in the light of your circumstances and financial position.

Sav encourages its Clients to invest carefully, and you should undertake such transactions only if you understand the nature of the trading which you engage in and the extent of your exposure and risk.

### USE OF SELF-DIRECTED TRADING ACCOUNTS

All Execution-Only Client accounts are self-directed. Accordingly, Clients are solely responsible for any and all orders placed in their Sav Account and understand that all orders entered by them are unsolicited and based on their own investment decisions or the investment decisions of their duly authorized representative or agent. Consequently, any Client of Sav agrees that neither Sav nor any of its employees, contractors, agents, principals or representatives:

- provide investment advice in connection with a Sav Account;
- recommend any security, transaction or order;
- solicit orders;
- act as a market maker in any security;
- make discretionary trades; and
- produce or provide research. To the extent research materials or similar information is available through <https://sav.money> or the websites of any of its affiliates and its mobile application, these materials are intended for informational and educational purposes only and they do not constitute a recommendation to enter into any securities transactions or to engage in any investment strategies.

## GENERAL RISKS OF TRADING AND INVESTING

In consideration of Sav agreeing to arrange deals in investment and provide regulated financial services to you under the terms and conditions of the customer agreement between us, and the customer agreement between you and Alpaca you acknowledge, understand and agree that:

### *No Investment Advice*

That neither Sav nor its affiliates provide any trading or investment advice. Sav provides technology, technology support and administrative services, and it does not offer trading or investment advice or recommend the purchase or sale of any securities. Therefore, Clients need to depend on their own understanding and knowledge of the details of trading and investing in order to handle situations that may arise, including the consultation of their own advisors as they deem appropriate.

### *Cumulative Risks in Trading*

Risks should not be assessed in isolation. Even if a single transaction appears to involve low risk, the aggregate effect of multiple transactions or positions may expose the Client to significant overall risk.

### *No guarantees of profit*

There are no guarantees of profit nor of avoiding losses when trading in securities. You have received no such guarantees from Sav or from any of our representatives. You are aware of the risks inherent in trading in securities and financially able to bear such risks and withstand any losses incurred.

The contents of any information, research or report provided should not be construed as an express or implied promise, as a guarantee or implication that you will profit from the strategies herein or as a guarantee that losses in connection therewith can or will be limited.

### *Cross-Border Execution*

Execution and associated services are provided by Alpaca Securities LLC, a broker-dealer regulated in the United States, and its third party Partners. Legal and regulatory protections available under U.S. law may differ from those under the DIFC and DFSA framework. Sav is not responsible for Alpaca's acts, omissions, or financial condition, and clients should consider these differences carefully before trading.

### *Suspension of Trading*

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 order will not necessarily limit your losses to the intended amounts, because market conditions may make it impossible to execute such an order at the stipulated price.

A stop market order is an order, placed with your broker, to buy or sell a particular stock at the market price if and when the price reaches a specified level. Stop orders are often used by traders in an effort to limit the amount they might lose. If and when the market reaches whatever price you specify, a stop order becomes an order to execute the desired trade at the best price immediately obtainable. There can be no guarantee, however, that it will be possible under all market conditions to execute the order at the price specified. In an active, volatile market, the market price may be declining (or rising) so rapidly that there is no opportunity to liquidate your position at the stop price you have designated. Under these circumstances, the broker's only obligation is to execute your

order at the best price that is available. Therefore, stop orders may reduce, but not eliminate, your trading risk.

### *Risks of Investing in stocks*

Investments always entail some degree of risk. You should aware that:

- Some investments in stock cannot easily be sold or converted to cash. Check to see if there is any penalty or charge if you must sell an investment quickly.
- Investments in stock issued by a company with little or no operating history or published information involves greater risk than investing in a public company with an operating history and extensive public information.
- Stock investments are not federally insured against a loss in market value.
- Stock you own may be subject to tender offers, mergers, reorganizations, or third-party actions that can affect the value of your ownership interest. Pay careful attention to public announcements and information sent to you about such transactions. They involve complex investment decisions. Be sure you fully understand the terms of any offer to exchange or sell your shares before you act. In some cases, such as partial or two-tier tender offers, failure to act can have detrimental effects on your investment.

### *Risks of Investing in Complex Financial Products*

From time to time, Sav may give qualifying investors access to Complex Financial Products which may not be suitable for retail clients. If qualifying investors are given access to Complex Financial Products, Sav will clearly disclose the client classifications that the product is available for. Complex Financial Products include, but are by no means limited to: warrants, certificates, options, futures, structured products, investment tokens and crypto tokens.

This notice cannot disclose all the risks and other significant aspects of Complex Financial Products. You should not deal in these products unless you understand their nature and the extent of your exposure to risk. You should also be satisfied that the product is suitable for you in the light of your circumstances and financial position. Certain strategies, such as a 'spread' position or a 'straddle', may be as risky as a simple 'long' or 'short' position.

Although warrants and/or derivative instruments can be utilised for the management of investment risk, some of these products are unsuitable for many investors. Different instruments involve different levels of exposure to risk and in deciding whether to trade in such instruments you should be aware of the following points.

#### 1. Warrants

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. A relatively small movement in the price of the underlying security results in a disproportionately large movement, unfavorable or favorable, in the price of the warrant. The prices of warrants can therefore be volatile.

It is essential for anyone who is considering purchasing warrants to understand that the right to subscribe which a warrant confers is invariably limited in time with the consequence that if the investor fails to exercise this right within the predetermined time-scale then the investment becomes worthless.

You should not buy a warrant unless you are prepared to sustain a total loss of the money you have invested plus any commission or other transaction charges.

## 2. Off-exchange warrant transactions

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, or 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 is a fair price. Prior to any warrant transaction, it will be disclosed to you whether it is taking place off-exchange.

## 3. Securitised derivatives

These instruments may give you a time-limited or absolute right to acquire or sell one or more types of investment which is normally exercisable against someone other than the issuer of that investment. The investment or property may be referred to as the "underlying instrument". Relevant instruments may include covered warrants or certificates.

These instruments often involve a high degree of gearing or leverage, so that a relatively small movement in the price of the underlying investment results in a much larger movement, unfavorable or favorable, in the price of the instrument. The price of these instruments can therefore be volatile.

These instruments have a limited life, and may (unless there is some form of guaranteed return to the amount you are investing in the product) expire worthless if the underlying instrument does not perform as expected.

You should only buy such products if you are prepared to sustain a total loss of the money you have invested plus any commission or other transaction charges.

You should consider carefully whether or not this product is suitable for you in light of your circumstances and financial position, and if in any doubt please seek professional advice.

## 4. Futures

Transactions in futures involve the obligation to make, or to take, delivery of the underlying asset of the contract at a future date, or in some cases to settle the position with cash. They carry a high degree of risk. The 'gearing' or 'leverage' often obtainable in futures trading means that a small deposit or down payment can lead to large losses as well as gains. It also means that a relatively small movement can lead to a proportionately much larger movement in the value of your investment, and this can work against you as well as for you. Futures transactions have a contingent liability, and you should be aware of the implications of this, in particular the margining requirements.

If you trade in certain futures contracts, you may sustain a total loss of the margin you deposit to establish or maintain a position. If the market moves against you, you may be called upon to pay substantial additional margin at short notice to maintain the position. If you fail to do so within the time required, your position may be liquidated at a loss and you will be responsible for the resulting deficit.

## 5. Contingent Liability Investment Transactions

Investing in contingent liability investment transactions involves several significant risks, primarily due to the potential for loss beyond your initial investment and the need to make further payments under adverse conditions. These transactions, such as those involving futures or contracts for differences, are typically margined, meaning you're required to make an initial deposit (margin) and may be required to pay substantial additional amounts if the market moves against you. Even if a transaction is not margined, you may still be obligated to make further payments beyond your initial outlay, depending on market outcomes or contractual terms.

## 6. Options

There are many different types of options with different characteristics subject to the following conditions.

### Buying options:

Buying options involves less risk than selling options because, if the price of the underlying asset moves against you, you can simply allow the option to lapse. The maximum loss is limited to the premium, plus any commission or other transaction charges. However, if you buy a call option on a futures contract and you later exercise the option, you will acquire the future. This will expose you to the risks described under 'futures' and 'contingent liability investment transactions'.

### Selling (writing) options:

If you write an option, the risk involved is considerably greater than buying options. You may be liable for margin to maintain your position and a loss may be sustained well in excess of the premium received. By writing an option, you accept a legal obligation to purchase or sell the underlying asset if the option is exercised against you, however far the market price has moved away from the exercise price. If you already own the underlying asset which you have contracted to sell (when the options will be known as 'covered call options') the risk is reduced. If you do not own the underlying asset ('uncovered call options') the risk can be unlimited. Only sophisticated and experienced persons should contemplate writing uncovered options, and then only after securing full details of the applicable conditions and potential risk exposure.

Certain options markets operate on a margined basis, under which buyers do not pay the full premium on their option at the time they purchase it. In this situation you may subsequently be called upon to pay margin on the option up to the level of your premium. If you fail to do so as required, your position may be closed or liquidated in the same way as a futures position.

## 7. Cryptoassets

Trading crypto assets involves significant risk and can result in the loss of some or all of your invested capital. You should not invest more than you can afford to lose and you should ensure that you fully understand the risks involved. You should therefore carefully consider whether trading or holding Cryptocurrencies is suitable for you in light of your own financial situation and attitude to risk.

Investors should also be aware that failure of the trading and safekeeping platform could also lead to a loss of funds invested.

## 8. Securities Lending

Securities lending allows you to lend certain securities in your account to a third party in exchange for collateral. There is the risk that the third party may default on returning the securities, which may result in the loss of all the securities lent and the collateral may not be sufficient to cover the loss. Additionally, you will no longer be able to exercise the voting rights associated with those securities for the duration of the lending period.

## Mobile Application Trading

There are risks associated with utilizing mobile application trading system including, but not limited to, failure of hardware, software and internet connection. One result of such a failure may be that your order is either not executed according to your instructions or is not executed at all.

We will have no liability or duty of indemnification for any claims, losses, damages, costs or expenses, caused, directly or indirectly, by any malfunction or failure of any transmission, communication system, computer facility or trading software, whether belonging to Sav, the client, any exchange or any settlement or clearing system, and/or for any third party violations and/or from any actions or events outside our control. Furthermore, we are not responsible for the breach of internet security with respect of your account.

## Charges

Before you begin to invest, you should ensure that you understand all commissions, fees and other charges for which you will be liable. If any charges are not expressed in the Schedule of Charges you should obtain a clear written explanation, including appropriate examples, to establish what such charges are likely to mean in specific money terms.

## Password Protection

You are obligated to maintain the confidentiality of your account passwords and other login credentials. Any transaction executed using password shall be deemed valid and binding on you, even if such use is wrongful. Sav accepts no liability for losses arising from unauthorised use of your accounts or associated passwords.

## Modifications to the Risk Disclosure Statement

We reserve the right to amend or update this risk disclosure statement from time to time by posting revisions on <https://sav.money>. Such changes will be effective upon posting. We advise you to check our website frequently to review any changes to this risk disclosure statement.

### **Transactions in other Jurisdictions**

If you deal with transactions on markets in other jurisdictions including markets formally linked to a domestic market, you may be exposed to additional risk. Such markets may be subject to regulation which may offer different or diminished investor protection. Before you trade you should inquire about any rules relevant to your particular transactions. Your local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where your transactions have been affected.