Admirals Europe Ltd (previously Admiral Markets Cyprus Ltd)
Dramas 2, 1st floor, 1077 Nicosia, Cyprus
Email: info@admiralmarkets.com.cy
License number: 201/13
Registration number: HE310328

ADMIRALS EUROPE LTD FRACTIONAL SHARES AND FRACTIONAL ETFs TRADING DISCLOSURE

Valid as of 23/11/2023

***Reference to Admirals Europe Ltd shall always interpreted as "Admirals Europe Ltd (previously named as Admiral Markets Cyprus Ltd)"**

1. Introduction

1.1. Admirals Europe Ltd (hereinafter referred to interchangeably herein as "**AM CY**", "**we**", "**our**", "**us**" and "**ourselves**") allows its clients (hereinafter referred to interchangeably herein as "**you**", "**your**", "**yours**", "**yourself**", "**Client**") to purchase certain stocks (hereinafter referred to as the "**Shares**") in portions, or fractions (hereinafter referred to as the "**fractional Shares**"), rather than whole quantity Shares, as well as units of certain exchange traded funds (hereinafter referred to as the "**ETFs**"), in portions, or fractions (hereinafter referred to as the "**fractional ETFs**"), rather than whole unit quantities of ETFs. When trading in fractional Shares or fractional ETFs, you may acquire, for instance, 0.4 or 0.5 of 1 whole Share or 1 whole unit of an ETF (this will be dependent on whether you trade in fractional Shares or fractional ETFs).

1.2. The aim of this fractional Shares and fractional ETFs trading disclosure (hereinafter referred to as the "**Disclosure**") is to provide AM CY's Clients with an overview of the unique features, limitations and indicative risks that are associated with trading in, and holding fractional Shares and/or fractional ETFs (fractional Shares and fractional ETFs shall hereinafter, wherever the context requires, be collectively referred to herein as the "**Fractional Investments**").

2. Execution, Trade Capacity, Charges

2.1. In connection with either Fractional Investment component of any purchase or sale transaction, you acknowledge and agree that AM CY may act as agent in relation to the execution, or, arrange execution of orders and transactions on your behalf. In addition, you acknowledge and agree that the price your order is executed at, including, but not limited to, the partial closing of either Fractional Investment component, might be higher or lower than our pricing in effect at the time, and vary in comparison to publicly quoted market prices.

2.2. During periods of wide price fluctuations, there may be delays in executing your order and trading in either of the Fractional Investments may not be available. If you place a market order in volatile market conditions, there could be a significant difference between the quote you received prior to or at the time you placed the order and the execution price that you receive.

2.3. We may allow you to purchase either of the Fractional Investments in currency-amount rather than quantities. This feature is subject to minimum transaction value requirements that we, in the manner and timing that we will select, will apply and change from time to time generally, or, in regards to selected Fractional Investments. Currency-amount orders will, depending on whether your purchase order relates to fractional Shares or fractional ETFs, be converted into respective fractional Share or fractional ETF quantities for execution, and we will always seek to achieve the maximum possible allocation of your funds, provided that the amount of the respective purchased fractional Shares or fractional ETFs does not contradict with our supported trade sizes for fractional Shares or fractional ETFs, nor its value exceeds the currency-amount provided in your order. Any remaining

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funds shall be returned to your cash balance. For a variety of reasons, including but not limited to this conversion convention, the actual amount of an executed currency-amount trade may be different from the requested amount.

2.4. AM CY will record the quantity of Fractional Investments traded or otherwise held in an account in two decimal places (“in hundredths”). In other words, the smallest contract size for opening a fractional Share or a fractional ETF position is 0.01.

2.5. You acknowledge and agree that AM CY is equipped with the sole and absolute discretion to set a minimum order value, which, if not met, will result in your order being rejected.

2.6. AM CY will generally apply the same charges that will, from time to time, be applicable in the context of our terms of securities trading agreement, however, we may, through the provision of prior written notice to you, amend the applicable charges attaching to trading in either of the Fractional Investments.

3. Available Order Types

AM CY will only accept certain types of orders for Fractional Investments (e.g., market orders, limit orders, stop orders, stop limit orders, etc.). In the event where a Client chooses to place an unmarketable limit order[1] with either Fractional Investment component, the fractional component may not be executed until the order becomes marketable (and therefore may not be executed at all), even if the order might have been executed earlier if submitted for a whole fractional Share or fractional ETF.

4. Dividends

Certain Fractional Investments may pay dividends. In the event where the currency of the payable dividend is different from the base currency of your account, we will convert the currency of such dividend to the base currency of your account. The dividend amount payable to your fractional Share or fractional ETF position must be greater than or equal to 0.01 of the base currency of your account in order to be credited to such account. AM CY does not offer a dividend reinvestment program, and any proportionate dividends received will require you to place an order to invest those funds.

5. Corporate Actions

Subject to the limitation that is indicated in paragraph 6 below, either of the Fractional Investments may be eligible to participate normally in mandatory corporate actions such as stock splits, mergers, spin-offs or any other. Where available, AM CY will distribute interests in proportion to ownership

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[1] Non-marketable orders are buy and sell limit orders in which the limit price is below/above the current market price. A non-marketable buy limit order would have a limit price that is below the current ask in the market. Conversely, a non-marketable sell limit order would have a limit price that is above the current bid in the market.

interest, inclusive of Fractional Investments (dependent on the Fractional Investment in which you are trading). Because of the unpredictable nature of corporate actions, there may be situations that arise, that are not described herein. Generally, these situations will be handled in accordance with the concepts applicable to dividends and reorganizations. Interests will be divided and distributed where possible in proportion to your ownership interest. The foregoing notwithstanding, these situations are

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in all cases subject to the terms contained in the materials prepared by the issuer describing the corporate action, as well as AM CY's applicable policies and procedures, which may result in a different outcome from what is described above.

6. Voting Rights

Clients will not have voting rights for either of the Fractional Investments held in their account and will not be able to make voluntary elections on any corporate action (including, without limitation, any tender offers or rights offerings) with respect to such Fractional Investments.

7. Transfer of Fractional Investments

Fractional Investments are not transferable.

8. Additional Considerations

8.1. When engaging in Fractional Investments trading, you acknowledge and agree that the terms of our securities trading agreement will apply, except to the extent that they conflict with the provisions of the Disclosure, in which case the applicable provisions of the Disclosure will apply.

8.2. AM CY may amend the Disclosure from time to time. Any such amendment(s) shall become effective five (5) business days after the date of any email notification issued to you or the date that it is posted on AM CY's website (whichever is earlier). Any continued use of the services after the effective date shall constitute acceptance of any revised terms.

8.3. Trading carries risk, including the potential loss of your entire investment, and past performance is no indication or guarantee of future results. Trading in either of the Fractional Investments has unique risks and limitations, such as (but not limited to) the fact that fractional Shares may have different rights from full Share interests. You should review and ensure that you understand the risks and limitations before engaging in trading in either of the Fractional Investments. You should use any information gathered from the Disclosure as well as our risk disclosures and relevant terms and conditions, only as a starting point for your own independent research and independent investment decision making.