

### Annex 3.

#### Terms and Conditions of the Sub-Fund “C”

##### OF FONTE EMERGING MARKETS UMBRELLA FUND OEIC LIMITED

Initially approved by the Management Board of Fonte Capital Ltd  
on 18 July 2024 (Minutes No. 18)

Re-approved in the revised edition on 8 November 2024 (Minutes No. 37)

Re-approved in the revised edition on September 15, 2026 (Minutes No. 29)

The Shares of this Sub-Fund are offered under the Offering Materials of Fonte Emerging Markets Umbrella Fund OEIC Limited (the “Fund”) to Professional Clients only. Capitalised terms not defined in this Annex shall have the meanings given to them in the Offering Materials. This Annex sets out the terms and conditions applicable to Share C and must be read together with the Offering Materials. Complete information concerning the Fund and the offering of Share C is available only on the basis of this Annex and the Offering Materials. This Annex and the Offering Materials are published on the website of Astana International Exchange (“AIX”) at <https://www.aixkz.com> and on the Fund’s website at [www.fonte.kz](http://www.fonte.kz).

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|-----------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Name of the Fund</b>                       | Sub-Fund “C”                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Registration details of the Sub-Fund</b>   | BIN 230240900182; Back-office System Sub-Fund # 003/C                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Base currency of the Sub-Fund</b>          | USD                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Duration of the Sub-Fund</b>               | Indefinite                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Shares of the Sub-Fund</b>                 | Share C                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Investment Declaration of the Sub-Fund</b> | <p>The investment objective of the Sub-Fund is to achieve capital appreciation and generate investment income over the medium to long term through investment in a global portfolio comprising:</p> <ul style="list-style-type: none"><li>(a) equity securities, including listed and unlisted shares and other equity instruments – from 0% to 100% of the Sub-Fund’s NAV;</li><li>(b) debt securities, including listed and unlisted corporate, sovereign, quasi-sovereign and municipal bonds, including high-yield and unrated securities – from 0% to 100% of the Sub-Fund’s NAV; and</li><li>(c) US Treasury securities, including US Treasury bills, notes and bonds – from 0% to 100% of the Sub-Fund’s NAV.</li></ul> |

The aggregate exposure to the above asset classes shall not exceed 100% of the Sub-Fund’s NAV. The Sub-Fund does not maintain a predetermined target allocation among the permitted asset classes. The Fund Manager may allocate up to 100% of the Sub-Fund’s NAV to any one asset class, taking into account prevailing market conditions, liquidity requirements and the investment objective of the Sub-Fund.

The Sub-Fund is passively managed and does not seek to track any particular index or benchmark. The portfolio may be periodically rebalanced in accordance with the Fund Manager’s investment decision-making procedures.

The Sub-Fund may hold cash, bank deposits and money market instruments for liquidity management, pending investment or to meet redemption requests.

The Sub-Fund may invest in instruments denominated in currencies other than its Base Currency and may therefore be exposed to foreign exchange risk. The Sub-Fund does not intend to use leverage as a principal element of its investment strategy. Any borrowing or leverage may only be used within the limits and for the purposes permitted

by the Offering Materials and applicable AIFC law.

The strategy entails a moderate to high level of investment risk. The principal risks include market risk, equity price risk, interest rate risk, credit and counterparty risk, liquidity risk, foreign exchange risk, sovereign risk and concentration risk. No particular return or preservation of capital is guaranteed, and investors may lose some or all of their investment.

**Sub-Fund's Registrar** AIX Registrar

**Sub-Fund's Bank** Bereke Bank JSC (a subsidiary of Lesha Bank LLC (Public) (BERK)), Republic of Kazakhstan, 050059, Almaty, Al-Farabi Avenue, 13/1, +7 (727) 266-3568, post@bereke-bank.kz [license No. 1.1.199 dated 27.02.2025];

other eligible (authorised, licensed) banks pursuant to agreements with the Fund Manager.

**Sub-Fund's Broker** Altyn Adam Associates, JSC; floor 2, 34 Al-Farabi Ave, block A, Almaty, Republic of Kazakhstan, A25D5F6, +7 (727) 3110954, info@altynadam.finance [license No. 3.2.252 dated 01.03.2024].

**Fees of the Sub-Fund** 1) Management Fee; 2) Operational Fees.

**Management Fee** The Management Fee for Sub-Fund C shall be calculated at the rate of 0.5% (zero point five percent) per annum of the total value of the Sub-Fund's assets under management (AUM), being the gross value of all assets of the Sub-Fund before deduction of liabilities based on the most recently determined total AUM. The amount accrued for each calendar day shall equal 0.5% multiplied by such total AUM and divided by the actual number of calendar days in the relevant calendar year (365 or 366, as applicable). The Management Fee payable for each month shall equal the sum of the daily accruals for the actual calendar days in that month and shall be payable to the Fund Manager monthly in arrears. .

**Operational Fees** Operational and other Fund expenses shall be charged in accordance with section 8.4 of the Offering Materials. Operational Fees shall not exceed 2% (two percent) per annum of the Sub-Fund's NAV.

**Subscription terms of the Sub-Fund** Subscriptions for Share C shall be made in accordance with the subscription procedure set out in section 5.2 of the Offering Materials.

**Type of Shares:** Open-ended investment Shares of Sub-Fund "C";

**Currency:** USD (United States dollars);

**Initial Share Price:** USD 1,000;

**Number of Shares issued:** 100,000;

**Circulation Period:** Open-ended.

**Redemption terms of the Sub-Fund** Redemptions of Share C shall be made in accordance with the redemption procedure set out in section 5.3 of the Offering Materials.