CUSTOMER AGREEMENT OF ROYAL GROUP FUNDS CO., LTD

Effective from 15 November 2026

Customer Agreement For Collective Investment Schemes

Customer Agreement for Fund Investment of Guideline No. 047/24 SERC/Kor.North.Nor dated 19 July 2024 On Opening an Account and Form for Investing in the Funds of Collective Investment Schemes

1. Definition

Fund Management Company: refers to fund managing person as legal entity licensed by SERC to conduct business as defined in the sub-decree on the implementation of the law on the issuance and trading of non-government securities and Prakas on licensing and management of collective investment schemes.

Trustee Company: refers to a company which is responsible for managing the money or assets on behalf of one person or another group of individuals.

Fund Distributor Company: refers to a company licensed or approved by SERC to engage the distribution business as defined in the Sub-Decree and Prakas on Licensing and Management of Collective Investment Scheme's Business.

Fund Selling Representative: refers to individual licensed by SERC to provide the services and act on behalf of fund distributor company as defined in the Sub-Decree and Prakas on Licensing and Management of Collective Investment Scheme's Business.

Fund Units: refers to the share of the benefit's fund unit holder in the collective investment schemes.

List of Funds: refers to the name list of funds of collective investment schemes which fund distributor company is entitled to distribute by providing the information on the risk rating of each fund for the customers.

Collective investments Schemes: refers to investment approved by SERC and having the following characteristics:

(1) The collection of cashes or valuable things through offering the fund units or through electronic systems, including crowdfunding or other forms authorized by SERC to establish public funds, private funds or trust investment of immovable property as defined in Prakas on Licensing and Management of Collective Investment Schemes.

(2) All collected cashes or valuable things are used and managed by the fund management company in the collective investment schemes to generate financial profits or profits derived as the rights or benefits on the assets for the members who have the benefits in the investment schemes, even if the members do not manage the daily operations of the investment schemes.

(3) The assets of the collective investment schemes shall be kept by the Trustee Company operating on behalf of the collective investment schemes.

(4) The collective investment schemes can be opened-end funds or closed-end funds.

(5) Collective investment schemes can be managed in the form of contracts or companies.

Universal Successor : refers to a person who inherits the rights and obligations from another person.

Particular Successor : refers to a person who inherits one or a lot of rights as defined, based on each reason.

2. General Conditions

2. 1. The customers agree to the Company to provide the services as a customers' agent and have the rights to carry out activities related to fund investments such as buy the fund units, request for repurchase the fund units, request for exchange the fund units etc.

2. 2. The Company shall not make the investment transactions in the funds in the customer's account on behalf of the customer in the form of discretionary account.

2. 3. The Company ensures that the Company receives the license or permission from SERC in providing the services to the customer.

2.4. The Company ensures that the Company provided to its customers with a list of service fees, commissions and other benefits authorized by SERC before allowing the customers to invest in the funds. In the event of changing the commissions, service fees and other benefits, the Company shall notify to the customer in writing or by any other appropriate means of such change.

2. 5. The customers agree to provide the Company as below:

(a) Information on the real identity of the customers.

(b) Information on the real identity of the authorized person, managing person and beneficiary, if any.

(c) Goals of customer investment.

2. 6 The Company shall provide the customer with a report on the transaction of investment in the customers' funds at the request of the customers through written documents, e-mails or other electronic means which require a prior written consent from the customers.

2. 7. Both parties agree that the investment in the funds shall be made in accordance with the laws and regulations in force.

3. Investment in the funds

3.1. The customers shall ensure that the customers have read and understand the laws, regulations and documents related to the funds of collective investment schemes including the disclosure documents/prospectus as well as investment policies of the funds before investing in the funds.

3.2. The Company shall ensure that all cashes and assets of the customers related to the investment in the funds shall be transferred to the account in cash and/or the assets of the funds of the collective investment schemes under the caring by trustee company licensed from SERC.

3.3. The customer shall understand clearly about the conditions related to the purchase of fund units, request to repurchase the fund units and the request to change the fund units in accordance with the disclosure documents of the funds of each collective investment scheme.

3.4. The purchase of fund units, request for repurchasing the fund units and request for changing the fund units may be made through written documents, telephone, e-mail or other electronic means. The Company shall ensure an effective mechanism to receive the purchase order of fund units, request for repurchase the fund units and request for changing the fund units from the customers.

3.5. The Company shall provide the information to the customers regarding to any risks which may happen related to the investment in the customers' funds and the Company shall be responsible for the risk of malfunction of the telephone system, internet or internal IT systems of the Company while receiving the purchase order of fund units, request for repurchase the fund units and request for changing the fund units from the customers.

3.6. The Company shall ensure the maximum reduction of risks related to the purchase order of fund units, request for repurchase the fund units and request for changing the fund units of the customers.

3.7. The Company shall immediately notify the customers in case it becomes aware that there is an individual who is not authorized to purchase order the fund units, request to repurchase the fund unit and request for changing the fund units from the customers, using the confidential information of customers to purchase order the fund units, request for repurchase the fund units and request for changing the fund units.

3.8. The customers shall immediately notify the Company in case the customers becomes aware that there is an individual who is not authorized to purchase order the fund units, request for repurchase the fund units and request for changing the fund units, using the confidential information of the customers to purchase order the fund units, request for repurchase the fund units repurchase requests and request for changing the fund units.

3.9. The customers shall make the correct investment payments, service fees, commission fees to the Company at the time of investment.

3.10. The Company shall review and ensure that the repayments to the customers are correct in case the repurchase request of the customers' fund units is approved.

3.11. The Company shall provide the customers with the list of funds when the Company opens an investment account in the funds for the customers. Each time the list of funds is updated; the Company shall immediately provide the customers with an updated list of funds no later than 7 (seven) working days after the day which the list of funds is updated.

4. Implementation for purchasing fund units, request to repurchase the fund units and request to change the fund units

4.1. The Company shall process all customer's requests for purchasing, repurchasing, or changing fund units accurately, clearly, timely and impartially.

4.2. The Company shall execute the purchase orders, repurchase requests and request to change fund units according to the date of purchase orders, repurchase requests and request to change fund units immediately or without delay.

5. Measures on abnormal situation of customers

The Company may suspend the purchase orders, repurchase requests, requests to change fund units from customers by providing a clear reason in case:

- Customer has concealed or provided false information;
- Customer does not comply with the terms and conditions of this Agreement;
- Purchase orders, repurchase requests, requests to change fund units from customer improper or illegal; or
- Required by SERC.

6. Risk factors

6.1. The customers have studied and understood the purchase, repurchase request, request to change fund units, mechanism and process fund unit purchase, repurchase request, request to change fund units, cash safeguard of funds of collective investment schemes, risk factors, and damages resulting from the purchase, repurchase request, request to change fund units. The customers have read and agreed for the obligations and responsibilities of each party in this Agreement.

6.2. The customers have educated, understood and acknowledged the relevant risks with the purchase, repurchase request, request to change fund units.

6.3. Before signing the Agreement, the fund selling representative explained the Agreement's terms to the customers and the detailed methods for all orders types and the risks associated with each ordering method to the customers. The fund selling representative shall provide the customers with the disclosure documents on risks and shall explain in detail the general risks that may happen regarding to the investment in the funds as defined in the Risk Acknowledgement Form and explain the items specified in the customer suitability assessment form.

7. Force Majeure

The implementation of this Agreement can be suspended in the event of force majeure such as floods, storms, earthquakes, wars, fires etc. The Company or the customers shall notify the other party or each other of any force majeure event within 7 (seven) days from the date of this force majeure. This Agreement shall be renewed within 20 (twenty) days after this force majeure ends or within a mutually agreed-upon period.

8. Notification

Each party shall immediately notify the other party of any change of address or other contact information.

9. Resolution

9.1. The customers may file a written complaint to the Company in case the Company does not comply with the terms of this Agreement.

9.2. The Company shall explain and resolve the customers' complaint within 7 (seven) working days after receiving the complaint.

9.3. The company shall advise the customers on the next procedure in case the customers are not satisfied with the Company's decision.

10. Change of ownership of customer's assets

The customers agree that all rights and obligations defined in this Agreement shall be transferred to the universal successor and the particular successor in the event of a change in ownership of the customer's assets existing in the funds of the collective investment schemes arising from the execution of the law, the customer's death, bankruptcy, incapacity, court order or for any other reason. In this case, the company shall facilitate the implementation of the change of ownership of the customer's assets.

11. Amendment of the terms and conditions of the Agreement

11.1. The terms and conditions of this Agreement may amend upon agreement between the parties.

12. Invalidation of other agreements

Any presentation or statement or other agreement which is contrary to this Agreement, whether in writing or oral, between the two parties shall not be effective.

13. Termination of the Agreement

14.1. Each Party has the right to terminate this Agreement at any time by giving 7 (seven) days in written notice to the other party.

14.2. Both parties agree that the termination of this Agreement does not affect the rights and obligations including the benefits of each party that existed prior to the termination of this Agreement.

RISK ACKNOWLEDGEMENT

Risk Acknowledgement Form of Guideline No. 047/24 SERC dated 19 July 2024 on Account Opening and Forms for Investing in the Funds of Collective Investment Schemes

You acknowledge that you have received an explanation from the fund distributor and understand the main risks associated with investing in collective investment scheme.

Investing in the funds of a collective investment scheme can be risky; therefore, customers need to carefully consider the types of funds within each collective investment scheme, their own experience, and financial resources to ensure that the customers can invest in the funds of the collective investment scheme. Even if the customers have prior experience in investing in the funds of the collective investment scheme, the customers must still understand the main risks associated with their investment, as outlined below:

1. **Market Risk**

   Changes in the economy, financial market conditions, or government policies can impact the price of securities or underlying instruments invested by the collective investment scheme fund and lead to fluctuations in the price of the fund units.

2. **Credit Risk**

   The performance of the collective investment scheme fund may be influenced by the performance or business capabilities of banks, microfinance institutions, bond issuers, or other business entities invested by the fund of the collective investment scheme. Credit risk reflects the ability of banks, microfinance institutions, debt securities issuers, or other business entities to meet their financial obligations.

3. **Interest Rate Risk**

   The risk of interest rate fluctuations may impact the cost of bonds or underlying instruments, and the performance of collective investment scheme fund. When interest rates rise, bond prices tend to fall, whereas when interest rates fall, bond prices tend to rise.

4. **Liquidity Risks**

   The securities or underlying instruments invested by the fund of a collective investment scheme may have low or no liquidity due to declining demand or other relevant factors that may negatively impact asset value, the ability to sell assets, and the performance of the collective investment scheme fund.

5. **Exchange Rate Risk**

   In the event that the collective investment scheme fund's investments involve foreign currency transactions, the value of those currencies may fluctuate. Changes in exchange rates may increase or decrease the investment value of the fund and affect its overall performance.

6. **Regulatory Risk**

   Risks related to changes or the implementation of laws, regulations, and governance in the markets invested or managed by the collective investment scheme fund may lead to uncertainty and significant fluctuations in the prices of securities or underlying instruments, which can impact the performance of the collective investment scheme fund.

7. Accounting Practice Risk

Accounting policies may vary by country and may not align with international practices, posing risks to asset valuation and accounting transparency, which could affect the performance of the collective investment scheme fund.

8. Execution and Counterparty Risk

Some countries do not have effective systems for asset transfer and pricing, which may lead to difficulties in executing contracts with counterparties. This could impact on the interests of the contracting parties and the performance of the collective investment scheme fund.

9. Business Risk

Risks arising from the business environment and related sectors may affect the company's operations or the value of underlying instruments associated with the investments of the collective investment scheme fund. This can negatively impact the performance of the collective investment scheme fund.

10. Country and Political Risk

14.3. Risks arising from economic, social, and political instability in a country associated with the investments of the collective investment scheme fund may affect the prices of securities or underlying instruments, market liquidity, market conditions, inflation, or exchange rates in that country, potentially resulting in the collective investment scheme fund being less profitable than expected.