

Information to the investor on the limits to which TTIAM (Europe) S.A. is subject in the exercise of its tied agent activity

Investment firm: Carne Global Financial Services (Europe) – Empresa de Investimento, S.A. (“Carne Global”)

Tied Agent: TTIAM (Europe) S.A., registered in Portugal (“TT Europe”)

1. Powers

Carne Global has appointed TT Europe as its tied agent pursuant to Article 29 of Directive 2014/65/UE (MiFID II), granting it powers to provide, for and on its behalf, assistance in the performance of distribution services, under Carne Global’s license to perform reception and transmission of orders.

2. Limits

In the exercise of its tied agent activity, TT Europe:

- a) May not act for and on behalf of any investment firm other than Carne Global;
- b) Shall engage with investors categorised as eligible counterparties or professional investors only, as defined in MiFID II;
- c) May not receive any orders in relation to any financial instruments;
- d) May not totally or partially outsource, delegate or otherwise transmit to any other person any powers assigned to it by Carne Global;
- e) May not hold, receive or deliver any monies or financial instruments to or from investors;
- f) May not receive any kind of financial or non-financial remuneration from investors;
- g) May not act or take investment decisions for and on behalf of investors; and
- h) May not provide investment recommendations to investors.

3. Conditions for the reception of orders by the Tied Agent

Although the TT Europe may not receive any orders in relation to any financial instruments, in the exercise of its tied agent activity relating to the financial instruments which Carne Global is authorized to distribute, TT Europe:

- a) May provide marketing materials or other relevant materials and documents (e.g. prospectuses, KIIDs);
- b) May provide legal documentation (e.g. subscription form, limited partnership agreements);
- c) May support investors in completing legal documentation (e.g. subscription form, limited partnership agreement, side letter);
- d) May direct the investor towards the relevant transfer agent to submit any subscription form or place any orders.

4. Liability

Carne Global is responsible for monitoring TT Europe’s activity and may be liable for acts or omissions in the performance of the activity entrusted to TT Europe. This is without prejudice to Carne Global’s right of recourse against it in cases of breach by TT Europe of any applicable legal, regulatory or contractual provisions.

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