

RIO International Investments Limited is an open-ended investment company incorporated in the British Virgin Islands in May 2002, (Registration Number 496547) as a company with limited liability under the provisions of the British Virgin Islands International Business Companies Act (CAD 291).

The Regular Investment Account provides members with the opportunity to benefit from the commodities markets and tech industries, through which an investment opportunity exists.

## 1. **Shares of the Account**

### 1.1 **Classes of Shares**

The authorised share capital is £50,000 divided into the following two classes of shares:-

- 1,000 Common Shares having a nominal value of £1.00 each ("Common Shares") and
- 4,900,000 Participating Redeemable Preference Shares having a nominal value of £0.01 each ("Participating Shares")

The rights and restrictions attached to the two classes of shares, include the following:-

(i) Participating Shares are the only class of shares entitled to participate in the profits of the Account while it is a going concern. In the event of the winding up of the Account, the Participating Shares alone, are entitled to the benefit of the surplus assets of the Account after the payment of all creditors, and the return of the par value of the Common Shares.

Participating Shares shall not confer on the holders thereof any right to vote except that they will have one vote per Participating Share held on resolutions to: (a) dissolve the Account; or (b) amend the Memorandum and Articles of Association in order to create any shares having priority over the Participating Shares or in any other manner materially and adversely affecting the rights of the Participating Shares.

(ii) Common Shares have no interest in the Accounts assets except to the extent of the return of their par value on winding up.

At any meeting of the company, a holder of a Participating Share (where permitted to vote) or of Common Shares, is entitled to one vote per share held.

### 1.2 **Issue of Shares**

When shares are issued, the shareholder will be entered in the register of members and a share certificate will be issued and sent to the shareholder. For the avoidance of doubt, shares shall not be issued until the subscription monies have been received in terms of the payment instructions set out in the attached application form.



## *Real Investment Opportunities* **Regular Investment Account GBP** *Terms and Conditions*

## 2. **Net Asset Value Calculation**

The net asset value per Participating Share shall be calculated as of the last business day of each month in the British Virgin Islands ("the Valuation Date"). The net asset value per Participating Share shall be expressed in UK Sterling as a per share figure and shall be determined in respect of each valuation date by determining the net asset value of the Account attributable to the Participating Shares, being the value of the assets of the Account attributable to such class of shares less the liabilities attributable to such class and dividing the net asset value of the Account by the number of Participating Shares outstanding as at the relevant valuation date and shall be rounded up or down to the nearest whole UK Pound pence.

## 3. **Redemption of Shares**

Participating Shares will be redeemed on the basis of the net asset value per Participating Share calculated on the relevant Valuation Date (see "Net Asset Value Calculation"). The Redemption Price for shares being redeemed shall be their aggregate Net Asset Value per share as calculated at the close of business on the Valuation Day on which such shares are redeemed provided that the Company shall have the right to impose a fee:

- (a) of 8% in respect of shares redeemed within 12 months of their issue;
- (b) of 4% of the Redemption Price in respect of shares redeemed after 12 months but within 24 months of their issue; and
- (c) of 2% of the Redemption Price in respect of shares redeemed after 24 months but within 36 months of their issue.

In respect of shares redeemed after 36 months of their issue, no fee shall be imposed. The directors may waive or reduce such fee in relation to any such shares and in any such circumstances as they may from time to time determine. The Redemption Price shall be paid within 45 days after the Valuation Day on which such shares are redeemed. Requests for redemption on a Valuation Day will be honoured only if they are received by the Company at least 45 days prior to such Valuation Day and if all conditions as to the validity of the redemption request have been fulfilled or waived prior to the Valuation Day. Any shares that are redeemed will be cancelled by the Account.

### 3.1 **Procedure**

A shareholder may only effect redemption of Participating Shares by forwarding to the Administrator a redemption application, which must be received by the

Administrator at least 45 calendar days prior to the Valuation Date on which the application is to be effected.

The redemption application must indicate the number of Participating Shares to be redeemed as well as all useful references to facilitate settlement of the redemption such as the name in which the shares to be redeemed are registered and details of the person to whom payment is to be made.

Except in extraordinary circumstances such as, for example, an inability to liquidate existing investments, or the default or delay in payments due to the Company from brokers, banks or other persons, payment of redemptions will be made within a reasonable time and normally within forty five calendar days following the Valuation Date, provided the Administrator has received all the documents required for redemption.

### 3.2 **Compulsory Redemption**

Participating Shares may be compulsorily redeemed if in the opinion of the Directors, the subscription for, or holding of, the Participating Shares is, or was, or may be unlawful or detrimental to the interest or well being of the Account, or is in breach of any law or regulation of a relevant country.

In the event that the net assets of the Account fall below £1,000,000 the Directors may decide to compulsorily redeem all the remaining Participating Shares of the Account. Such redemption will be made at the net asset value per Participating Share applicable on the day on which all the Accounts assets have been realised.

## 4. **Charges**

Membership Charge – £500.00

Annual Membership – 1.00% pa

Service Fee – 1.00% pa

## 5. **Transfer of Shares**

Participating Shares may only be transferred with prior written consent of the directors or the Administrator. Where permitted, the transfer of Participating Shares may normally be affected by the delivery to the Administrator of an instrument of transfer in appropriate form.

Shareholders are advised to contact the Administrator prior to requesting a transfer to ensure that they have all the correct documentation for the transaction.

## 6. **Investment Considerations**

The value of the Participating Shares may fall as well as rise. There is no guarantee that the Account will meet its objectives. Investment in the Account is only suitable for investors who can afford the risks involved.