PERSONAL DETAILS

Name:		DNI/NIE:	
Surname(S):		Expiry Date:	
Address:			
Postcode:	City:	Province:	Country:
Date of Birth:			
Mobile Phone:		E-mail:	
Marital Status:			
Client Classification:	Retail Client		

INSTRUCTIONS

This questionnaire is divided into six (6) sections:

1. FINANCIAL POSITION.
2. INVESTMENT OBJECTIVES.
3. EDUCATION AND PROFESSIONAL EXPERIENCE.
4. PREVIOUS INVESTMENT EXPERIENCE.
5. FAMILIARITY WITH FINANCIAL INSTRUMENTS.
6. SUSTAINABILITY PREFERENCES.

We collect this information so that TAM Europe Asset Management, A.V., S.A. (TEAM) can act in your best interest when providing the discretionary and individual portfolio management service. It also allows TEAM to assess whether, in its opinion, you have the knowledge and experience needed to understand the nature and risks of the financial instruments to which this service relates.

Please provide information that is as accurate and complete as possible. If you do not wish to complete this questionnaire, we will not be able to assign you an "investor profile" or assess whether the discretionary and individual portfolio management service we offer is suitable for you. In that case, TEAM will not be able to provide the requested service.

Your answers to this questionnaire will have a direct impact on determining the suitability of the investment decisions made on your behalf.

1. FINANCIAL POSITION

1.1 What is your current economic activity?

☐ Employee ☐ Self-employed ☐ Business owner ☐ Income from assets/investments ☐ Retired
☐ Other (please specify):

1.2 Assets you own

1.2.1 Financial assets and cash held:

☐ None ☐ Less than EUR 100,000 ☐ Between EUR 100,000 and EUR 500,000
☐ Between EUR 500,000 and EUR 1,000,000 ☐ More than EUR 1,000,000

1.2.2 Property you own:

☐ None ☐ Less than EUR 500,000 ☐ Between EUR 500,000 and EUR 1,000,000
☐ Between EUR 1,000,000 and EUR 5,000,000 ☐ More than EUR 5,000,000

1.3 Annual income:

1.3.1 Gross annual income:

☐ Less than EUR 40,000 ☐ Between EUR 40,000 and EUR 80,000 ☐ Between EUR 80,000 and EUR 100,000
☐ Between EUR 100,000 and EUR 200,000 ☐ More than EUR 200,000.

1.3.2 How do you expect your income to change over the next three (3) years?

☐ It will decrease significantly ☐ It will decrease slightly ☐ It will remain stable ☐ It will increase slightly.
☐ It will increase significantly ☐ I cannot forecast my future income.

1.4 Annual expenditure:

1.4.1 Percentage (%) of your gross annual income used to pay debt and other financial obligations:

☐ None, I have no debts ☐ Less than 15% ☐ Between 15% and 30% ☐ Between 30% and 50% ☐ More than 50%

1.4.2 Percentage (%) of your gross annual income contributed to retirement schemes:

☐ None, I do not contribute to retirement products ☐ Less than 15% ☐ Between 15% and 30%
☐ Between 30% and 50% ☐ More than 50%.

1.4.3 How do you expect your expenses to change over the next three (3) years?

☐ They will decrease significantly ☐ They will decrease slightly ☐ They will remain stable
☐ They will increase slightly ☐ They will increase significantly ☐ I cannot forecast my future expenses.

1.5 If you had to meet an urgent, significant and unexpected expense (for example, damage to your main home due to an incident, loss of employment, etc.), which of the following statements best describes your situation?

☐ I have enough available money to meet that expense and would not need to sell all or part of the financial assets I hold.
☐ I would have to sell part of the financial assets I hold, even at a loss.
☐ I would have to sell all of the financial assets I hold, even at a loss.

2. INVESTMENT OBJECTIVES

2.1 What financial objective do you want to achieve with your investment?

☐ Steady growth of my wealth.
☐ Moderate growth of my wealth, accepting moderate risk.
☐ High growth of my wealth, accepting significant risk.

2.2 On average, how long do you intend to keep your investment?

☐ Short term (1 to 3 years) ☐ Medium term (3 to 5 years) ☐ Long term (more than 5 years).

2.3 What level of risk are you willing to take?

☐ I want to take limited risk with my capital, even if this means a lower return.
☐ I accept moderate risks and fluctuations to increase the return on my capital.
☐ I am willing to take higher risks and accept significant changes in capital value to seek a higher return.

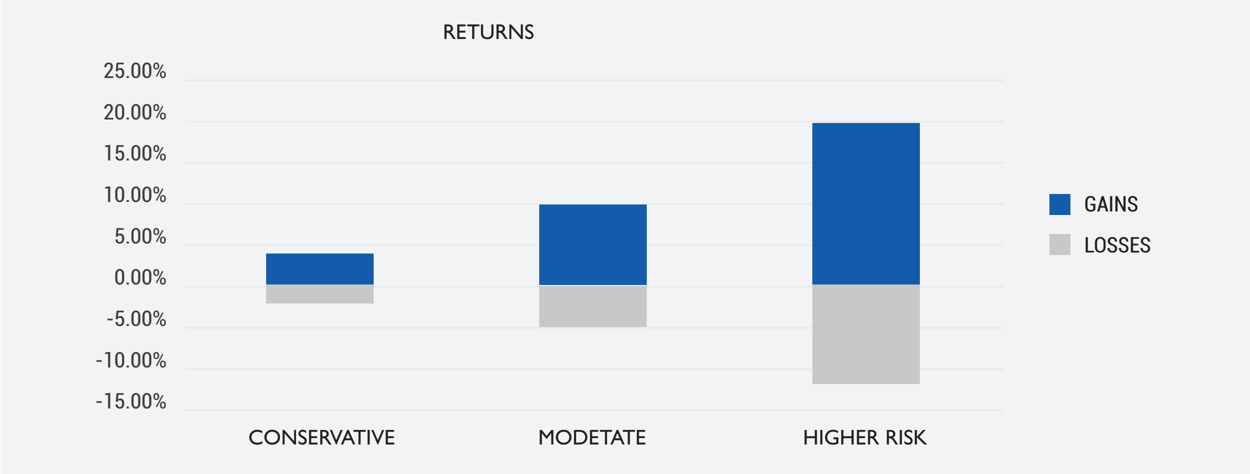
2.4 How would you react if your portfolio lost 10% of its value?

☐ I would reduce all or most of the current investment positions involving higher risk.
☐ I would reduce some of the investment positions involving higher risk.
☐ I would keep the current positions and consult my adviser.
☐ I would increase some of the current investment positions.
☐ I would increase all or most of the current investment positions.

2.5 What level of losses would you be willing to accept?

☐ Between 0% and 3% in losses.
☐ Between 3% and 5% in losses.
☐ Between 5% and 10% in losses.
☐ Between 10% and 20% in losses.

2.6 The chart below shows the possible annual return movements for three (3) profiles. Which would you choose?



☐ Conservative portfolio ☐ Moderate portfolio ☐ Higher-risk portfolio

3 EDUCATION AND PROFESSIONAL EXPERIENCE

3.1 Do you have knowledge of investing in financial products?
☐ No ☐ Yes, limited ☐ Yes, intermediate ☐ Yes, advanced

3.2 What is your level of education/training?
☐ No formal education ☐ Compulsory education ☐ Secondary education
☐ University and/or postgraduate studies not related to financial knowledge
☐ University and/or postgraduate studies related to financial knowledge

3.3 Do you currently work, or have you worked in the last three (3) years, in the financial sector?
☐ Yes ☐ No

4 PREVIOUS INVESTMENT EXPERIENCE

4.1 Have you received financial advice before?
☐ Never, and for that reason I have not invested to date
☐ Never; I have invested in financial products based on my own knowledge
☐ Yes, under an advisory agreement
☐ Yes, as part of a discretionary portfolio management agreement

4.2 How often do you invest in financial products?
☐ Never ☐ Occasionally (fewer than 2 times a year) ☐ Several times (3 to 6 times a year)
☐ Often (more than 7 times a year)

4.3 On average, what has been the time horizon of your past investments?:
☐ Very short term (less than 1 year) ☐ Short term (1 to 3 years) ☐ Medium term (3 to 5 years)
☐ Long term (more than 5 years)

4.4 Do you understand the main risks associated with investing in financial products (market, credit or counterparty, liquidity, interest rate and exchange rate risks)?
☐ I do not understand their meaning at all.
☐ I do not fully understand their meaning and would need further explanation.
☐ Yes, I understand their meaning, although I would need some further explanation.
☐ Yes, I understand its meaning in detail.

4.5 Do you understand that, in general, seeking higher investment returns involves taking a higher level of risk, which may result in larger temporary or permanent losses to the capital initially invested?

☐ No, I am not aware of this at all

☐ Yes, I am aware of this, although I would need some further explanation

☐ Yes, I understand its meaning in detail

5 FAMILIARITY WITH FINANCIAL INSTRUMENTS

5.1 Harmonised collective investment schemes (UCITS) (also known as mutual funds).

5.1.1 Do you understand how UCITS work?

☐ Yes ☐ No

5.1.2 How many years of experience do you have investing in UCITS?

☐ I have no experience ☐ 1 to 3 years ☐ More than 3 years

5.1.3 On average, how many UCITS transactions do you carry out in one year?

☐ 0 ☐ 1 to 5 transactions per year ☐ More than 5 transactions per year

6 SUSTAINABILITY PREFERENCES

6.1 Do you have an interest in aligning your investment strategy with products that are sustainable?

☐ Yes ☐ No

Please be informed that by selecting "yes" for sustainability preferences, we are unable to provide our discretionary portfolio management service.

The undersigned declares that the information provided is true and accurate and belongs to the person signing in the place and on the date stated below:

In Alicante, on ....

....

SIGNATURE

NAME: .... DNI/NIE: ....

ANNEX

To be completed by Tam Europe Asset Management:

INVESTOR PROFILE:
Based on the answers given in this questionnaire, it is concluded that:

☐ You have provided the information needed to assess the suitability of the requested investment service and, in the opinion of the Company, the investor profile determined is as follows:

☐ **DEFENSIVE:** The objective is to preserve capital and achieve modest positive returns over time, with a strong emphasis on limiting downside risk. This profile is suitable for clients with a low tolerance for capital fluctuations and a preference for a cautious investment approach. The risk profile will be updated every 5 years.

☐ **CAUTIOUS:** The objective is to achieve gradual capital growth while accepting a limited level of investment risk. The portfolio may experience some fluctuations in value, but the overall approach remains focused on capital preservation and controlled exposure to market risk. The risk profile will be updated every 5 years.

☐ **BALANCED:** The objective is to achieve medium- to long-term capital growth through a balanced approach between risk and return. The client accepts moderate fluctuations in portfolio value in exchange for the potential to achieve higher returns than a more cautious strategy. The risk profile will be updated every 3 years.

☐ **GROWTH:** The objective is to achieve long-term capital growth by accepting a higher level of exposure to financial markets. The client is willing to tolerate meaningful fluctuations in portfolio value, including periods of negative performance, in pursuit of higher expected returns over time. The risk profile will be updated every 2 years.

☐ **HIGHER GROWTH:** The objective is to maximise long-term capital growth through a higher-risk investment approach linked closely to market performance. The client accepts significant fluctuations in portfolio value and understands that this may result in larger temporary or permanent losses to the capital initially invested. The risk profile will be updated every 2 years.

☐ You have not provided the information needed to assess the suitability of the requested investment service and, as a result, the Company cannot provide the service.

SUSTAINABILITY PREFERENCES:
Based on the answers given in this questionnaire, it is concluded that:

☐ **Undefined:** The client has not answered section

☐ **Not relevant:** The client does not have a particular interest in sustainable investment in relation to the financial instruments that should make up the portfolio. Therefore, sustainability criteria will not be taken into account in the discretionary portfolio management service.

☐ **Moderate interest:** The client has a moderate interest in sustainable investment in relation to the financial instruments that should make up the portfolio, provided this is aligned with their investment strategy.

☐ **High interest:** The client has a high interest in sustainable investment in relation to the financial instruments that should make up the portfolio. This sustainability profile means that the client would like to focus on investments that pursue environmentally or socially sustainable objectives.

The undersigned declares that they have received from "TAM EUROPE ASSET MANAGEMENT, A.V., S.A." a copy of the above-mentioned assessment.

In Alicante, on ....

....

SIGNATURE

NAME: .... DNI/NIE: ....

TAM EUROPE ASSET MANAGEMENT
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