MARKETING GUIDELINES POLICY

SPECTRA GLOBAL LTD

AN INVESTMENT DEALER (FULL-SERVICE DEALER EXCLUDING UNDERWRITING) LICENCE AND GLOBAL BUSINESS COMPANY LICENSED BY THE FSC

1. Introduction

Spectra Global Ltd (“the Company”) is a legal entity registered in Mauritius under company number 198453 and licensed by the Financial Services Commission (FSC) under registration number GB22201302. The Company’s registered office is located at The Cyberati Lounge, Ground Floor, The Catalyst, Silicon Avenue, 40 Cybercity, Ebene.

Definition of "Advertisement" -

The term Advertisement encompasses any commercial or promotional content that is:

i. Disseminated through various communication channels and formats, such as:

- Print media (e.g., magazines and newspapers)
- Broadcast media (e.g., radio and television)
- Outdoor media (e.g., billboards, signage, and venue displays)
- Digital platforms (e.g., websites, banner ads, social media like Facebook and Twitter)
- Marketing literature (e.g., brochures, flyers, product sheets)
- Direct outreach (e.g., mail, fax, or email)
- Telephonic promotions (e.g., cold calls)
- Public presentations (e.g., seminars, group sessions)

ii. Intended for the advertisement or promotion of financial products to both existing and potential consumers within Mauritius.

iii. Delivered via any current or future medium of communication.

Compliance with Regulatory Guidelines -

Spectra Global Ltd recognizes its obligation to comply with the advertising and marketing requirements stipulated in Section 31 of the Financial Services Act, as well as the FSC Guidelines for Advertising and Marketing of Financial Products (“the Guidelines”).

In accordance with these provisions, the Company commits to submitting all advertising and marketing materials to the Financial Services Commission for review no less than seven (7) business days prior to their intended release to the target audience.

2. Advertising Content Standards

All marketing and promotional materials issued by Spectra Global Ltd will provide clear, current, and accurate information that aligns with any applicable prospectus, offering documents, and/or contractual agreements. Each advertisement will deliver a fair and balanced representation of the potential returns, advantages, and associated risks of the financial products being promoted.

No advertisement shall emphasize benefits disproportionately or diminish the significance of risks. The overall tone will reflect a responsible approach, ensuring that risk disclosures are appropriately highlighted and not downplayed.

i. Presentation, Legibility, and Emphasis

a. All advertising content disseminated by the Company will be truthful and free from distortion, bias, or deceptive representations.

b. Any assumptions underlying forward-looking or performance-related claims will be clearly stated within the promotional material.

c. The layout and structure of advertisements will be designed for clarity, ensuring that the content is easy to understand and accessible to the target audience.

d. Mandatory risk disclosures or warning statements will be displayed in a font size that is at least equal to the body text or in slightly smaller type only if prominently distinguished through visual emphasis (e.g., bolding, framing, or highlighting).

e. All advertisements published by Spectra Global Ltd will clearly disclose the Company's full legal name, along with applicable license, authorization, or registration details. This ensures transparency and builds trust with prospective clients and stakeholders.

ii. Intended Audience

All promotional materials will be crafted using clear and straightforward language tailored to the comprehension level of the target demographic.

Spectra Global Ltd will not claim or imply that any financial product is suitable for a specific consumer segment unless a formal suitability assessment has been conducted for that group.

Additionally, complex financial products that are designed for specific investor profiles will not be marketed to the general public or to audiences for whom such products are not appropriate.

3. Language and Layout

Simplicity and Clarity:

Spectra Global Ltd is committed to using plain language in its advertisements. The use of technical jargon, legal terms, or overly detailed content will be avoided if such language risks confusing or misleading the average consumer, especially when the audience may lack familiarity with financial concepts.

Any reference made to the Financial Services Commission (FSC) in advertisements will not imply that the Commission:

- Has approved or endorsed the content,
- Has evaluated or recommended the financial products,
- Has verified the accuracy or soundness of the statements included.

Furthermore, the FSC's logo will not be used in any promotional material without prior written consent from the Commission.

(i) Use of Specific Terms and Claims

1. **Opinion-Based Statements**

Any claims or opinions about the performance or quality of financial products (e.g., "best performing" or "market leader") will be:

- Reasonable and supportable, and
- Substantiated by independent sources that are accessible to consumers for validation.

2. **Prohibited Terminology**

Advertisements will not include terms such as:

- "Safe," "Secure," "Risk-Free," "Protected," "Warranty," "Guaranteed," or "Promise,"

  that could mislead consumers into believing there is no financial risk or that their capital is fully protected.

  If a guaranteed return or yield is mentioned, the advertisement will also specify that the Company possesses the financial backing or resources necessary to support such assurances.

3. **Avoiding Misleading Impressions**

Advertising material will not suggest that investment values will always increase.
Terms that evoke urgency or emotional pressure to invest, such as:

- "Get rich quick," "Greater wealth awaits," "You too can be rich," or "Invest now before it's too late"

  will not be used, unless the urgency is tied to a regulatory deadline.

4. **Realistic Expectations**

Promotional content will not exaggerate potential returns or mislead consumers with unrealistic promises about the profitability of financial products. All statements regarding potential performance will be balanced and presented with appropriate context and disclaimers.

5. **Prohibited Phrases and Comparative Integrity**

Promotional language such as "high rewards await you," "you will reap high returns," or "you will be a winner" will not be used, as these may create unrealistic expectations or imply guaranteed success, which is not appropriate for financial advertising.

6. **Fair Industry Conduct**

The Company's advertisements will not include any content intended to disparage competitors or damage the reputation of the financial services sector. All promotional materials will be written clearly and simply, and may include supporting visuals when relevant, provided they enhance understanding without being misleading.

7. **Consistency with Official Disclosures**

All advertising material will be aligned with the content of related disclosure documents. For example, if a prospectus, offer document, or contract includes a specific risk warning, it would be inaccurate and misleading for the advertisement to suggest the product carries "low risk" or minimize its actual risk level.

(ii) Fees and Costs

1. **Clarity on Charges**

Whenever an advertisement refers to fees or charges related to a financial product, it must present a realistic overview of the total costs a consumer or potential investor can expect to incur.

If any claim about costs or fees appears in the advertisement's headline, any qualifying information or exclusions must also be either:

- Included in the headline itself, or
- Clearly and prominently displayed elsewhere within the advertisement.

2. **Exclusivity of Benefits**

Where certain product features or benefits cannot be claimed together, advertisements must explicitly state that these benefits are mutually exclusive.

(iii) Risk and Warning Disclosures

1. **Highlighting Specific Risks**

Advertisements will include a clear and adequate explanation of any special or unusual risks associated with a financial product. This may include, but is not limited to:

- Interest rate variability,
- Geopolitical or country-specific risks, and
- Other unique product-related exposures.

2. **Currency Risk Disclosure**

If the financial product is denominated in a foreign currency (i.e., not Mauritian Rupees), the advertisement must alert consumers to the potential impact of currency fluctuations on the value, income, or pricing of their investment.

(iv) Additional Disclosures

1. **Tax Implications**

Advertisements will provide sufficient information on any applicable taxes and how these may affect consumers or prospective investors, helping them make fully informed decisions.

2. **Cancellation Rights**

If cancellation rights are available, these will be clearly communicated in the advertisement or within the related product’s contractual documentation. This includes:

- The right to cancel,
- The process for exercising the right, and
- Any potential liabilities or costs associated with doing so.

4. Performance Information

When presenting historical performance data, the following standards will apply:

- The information must be supported by a minimum track record of six months.
- All performance metrics, such as returns, must be accurately presented, including indicators like:
  - Net Asset Value (NAV) returns
  - Price-based returns, where applicable

- The advertisement must clearly state that "past performance is not a reliable indicator of future performance."

5. Online Advertising

For all internet-based advertisements, the Company must submit a hard copy of the relevant web content to the Financial Services Commission (FSC) for prior approval before the material is published or displayed online.

The Company will adhere to the following standards:

- Consistency Across Formats:
  Any digital advertisement or online version of a product's constitutive documents must be identical to the latest approved printed version, as submitted to the FSC.
- Disclosure of Printed Availability:
  Each relevant webpage must include a prominent, easily visible statement informing users that printed versions of the advertisements or documents are available, along with clear instructions on how and where to obtain them.
- Accessibility and Retention:
  Online advertisements or product documents will remain publicly accessible for a duration sufficient to allow consumers to review and understand the material. Consumers must also be provided with options to download or print these materials for their own reference.

6. Non-Written and Direct Marketing (Including Cold Calling)

When the Company engages in verbal or non-written marketing (e.g., telephone calls), it will ensure that the representative initiating the interaction:

i. Contacts the consumer only at a mutually appropriate time;
ii. Clearly identifies themselves, including their affiliation with the Company, and states the purpose of the call;
iii. Seeks the consumer's consent to proceed and immediately ends the communication if the consumer requests so;
iv. Provides accurate contact information for follow-up or verification purposes.

7. Responsibilities of the Company

a) General Principles

In all its advertising and consumer interactions, Spectra Global Ltd commits to:

i. Conducting itself ethically and responsibly, with honesty, fairness, and professionalism at the core of its actions;
ii. Avoiding aggressive, misleading, or inappropriate sales tactics;
iii. Respecting consumer dignity, and providing sufficient, accurate information to enable informed decision-making;
iv. Protecting the confidentiality of personal information belonging to consumers and prospective clients, and not using such data for unauthorized personal or third-party benefit, in line with the data

protection laws of Mauritius.

b) Specific Conduct Requirements

The Company will also comply with additional conduct obligations as applicable, which can be expanded upon or detailed based on regulatory or business-specific requirements.

The Company will:

i. Provide clear and accurate identification at the outset of any interaction with consumers or prospective consumers, ensuring full transparency regarding its corporate identity.

ii. Disclose all relevant fees and charges prior to the execution of any agreement related to a financial product. This includes:

- Direct and indirect costs such as fees, commissions, or dividends, and
- Any expenses arising from affiliations or financial interests with third parties involved in the offering of the product.

iii. Limit its advice and information to areas within the Company's professional competence. Where appropriate, the Company will recommend that consumers seek independent or specialized advice to make well-informed decisions.

c) Use of Technology and Consumer Insights

To enhance the effectiveness of its advertising and marketing strategies, the Company will leverage:

- Analytics tools for performance tracking,
- Customer Relationship Management (CRM) systems for targeted engagement, and
- Consumer feedback to continuously refine campaign strategies.

These tools will be used to ensure that each marketing campaign is data-driven, responsive to consumer needs, and optimized for impact and compliance.

8. Use of Third-Party Logos

A logo or trademark includes any image, word, or symbol that identifies a brand, product, or service. These elements are protected as intellectual property, even when not formally registered. As such, unauthorized use of another entity's logo may constitute a violation of intellectual property rights, regardless of the registration status.

That said, the Company may use third-party logos without prior consent if the use qualifies as "fair use", particularly in situations where the logo appears as incidental or contextual—for instance, when marketing a financial product that is linked to or backed by a third-party asset or entity.

In these circumstances, the Company must ensure:

- The most current and accurate version of the logo is used;

- The logo is sourced from a publicly accessible location and not from a private or copyright-restricted source;
- The advertisement includes a disclaimer, such as:

"All logos and images used are the property of their respective owners."

9. Marketing Campaign Lifecycle: Planning to Execution

This section outlines the procedures and internal controls the Company follows to ensure all marketing materials and campaigns are designed, reviewed, and implemented in compliance with regulatory requirements and internal standards.

The Marketing Department is responsible for managing the Company's promotional efforts targeting both existing and prospective clients. This includes the development and execution of campaigns as well as the preparation of all promotional content.

Stage 1 – Defining the Target Audience

The first step in the campaign planning process is to identify the intended audience for each piece of marketing content or initiative.
This step is critical, as the message, tone, and communication channels must be carefully tailored to reflect the demographics, preferences, and needs of the specific group being targeted.

Stage 2 – Selection of Marketing Channels

Before initiating the development of any marketing content, the Company must first identify the most appropriate marketing channels for the campaign. This includes reviewing and fully understanding the legal obligations, platform-specific terms of use, and regulatory requirements relevant to each channel to ensure full compliance before launch.

Spectra Global Ltd may promote its products and services through a wide variety of channels, including but not limited to:

- Social media platforms
- Digital and paid advertising
- Content marketing and email campaigns
- Search engine optimization (SEO) and link-building strategies
- Offline promotional events
- Business partnerships and influencer collaborations
- Referral programs and affiliate marketing

Stage 3 – Development of Marketing Materials

The Marketing Department is responsible for drafting and designing all promotional content targeting clients or prospective clients. During this stage, the team will:

- Align each marketing piece with its intended purpose and target audience
- Determine the appropriate message, tone, visuals, and channel

- Ensure the inclusion of standard risk warnings, legal disclaimers, and regulatory disclosures, where applicable

For campaigns involving competitions (e.g., trading tournaments), the materials must clearly state that *Terms and Conditions apply* and provide a direct and accessible method (such as a link) for users to review them in full.

Stage 4 – Review and Compliance Check

All marketing content developed by the Marketing Department must be submitted to the Compliance Department for evaluation via the Company's official ticketing system.

The objective of this review is to verify that the materials:

- Comply with internal company policies
- Adhere to all regulatory and legal standards
- Are fair, clear, and not misleading

The Compliance team will examine every component of the marketing material to ensure it aligns with approved advertising and financial promotion practices.

Stage 5 – Feedback and Final Approval Process

Upon completion of the review, the Compliance Department will decide whether the content is:

- Approved for distribution
- Requires revision, or
- Rejected

If changes are necessary due to unclear, non-compliant, or misleading content, the Compliance team will outline the required amendments, providing specific explanations for each point. They may also offer recommended revisions to support compliance.

The Marketing Department, or responsible party, must then implement the necessary changes based on the Compliance feedback and resubmit the updated version for final review.

This iterative process will continue until the content is fully compliant and receives formal approval.

The Company will maintain a complete record of all marketing materials, including:

- Titles and content versions
- Submission and approval/rejection dates
- Reviewer comments and compliance notes
- All correspondence related to the review and approval workflow

Stage 6 – Final Approval and Distribution

Once the Compliance Department has completed its review and confirmed that a piece of marketing content is fully compliant with all regulatory and internal standards, the material will receive final approval.

Following approval, the Marketing Department is authorized to proceed with the distribution and publication of the content to clients and prospective clients via the designated channels.

Submission and Approval Timelines:

To maintain efficiency and regulatory compliance, the following submission lead times and approval windows apply:

- Social Media Posts
  - Must be submitted: Same day or at least 1 business day in advance
  - Expected review time: 1–2 hours
- Banners, Emails, Landing Pages, Videos, Weekly Reports, and Website Content Updates
  - Must be submitted: At least 2 business days in advance
  - Approval timeframe: Up to 48 hours, depending on content complexity
- Website Audits, Expo or Event Materials, Webinar Content, and Educational Publications
  - Must be submitted: 2 to 4 business days in advance, depending on scope and volume
  - Approval timeframe: Up to 48 hours, subject to material depth and review workload

Note: If marketing materials are time-sensitive, they will be given priority review and, where feasible, assessed within the same business day.

Appendix 1 – Advertising and Marketing Guidelines

This appendix outlines the specific standards and practices adhered to by the Company in the advertising and promotion of financial products.

A. Contents (Related to Paragraph 2) -

(i) Presentation, Legibility, and Visibility

a) All advertisements issued by the Company will be accurate, impartial, and not misleading or deceptive in any way.

b) Any assumptions underpinning the statements or claims within an advertisement will be explicitly disclosed.

c) The format, layout, and structure of all promotional content will be designed for clarity and ease of understanding by the intended audience.

d) Any risk warnings or required notices will appear in a font size that is at least equal to the main text, or, if slightly smaller, will be clearly emphasized through formatting to ensure visibility.

e) The advertisement will prominently display the Company's full legal name, along with relevant license, authorization, or registration information, as required by law.

(ii) Target Audience

a) Marketing content will be written in clear, straightforward language, ensuring it can be easily understood by the group of consumers it is intended to reach.

b) The Company will not suggest or imply that a financial product is suitable for a specific consumer segment unless a formal suitability assessment has been carried out for that group.

(iii) Promotion of Complex Financial Products

Financial products that are complex in nature and only suitable for a specific, well-defined target audience will not be advertised or promoted to the general public. The Company will ensure that such offerings are only communicated to audiences for whom the product is appropriate.

B. Wording and Layout in Advertisements (Related to Paragraph 3) -

(i) Use of Specific Language and Phrases

a) Any opinion or evaluative statement made by the Company about a financial product will be reasonable, evidence-based, and verifiable. Claims such as "best performing" or "first in the market" will only be used if supported by independent, reliable sources accessible to consumers.

b) Advertisements will not include language that could mislead consumers into believing their investment is without risk. Prohibited terms include, but are not limited to:

- "Safe"
- "Secure"
- "Risk-free"
- "Protected"
- "Warranty"
- "Guarantee"
- "Promise"

Where a return or yield is explicitly guaranteed, the Company must demonstrate it has the financial means or resources to support the guarantee.

c) Marketing content will not give the false impression that investments or savings will automatically grow in value. Furthermore, advertisements will avoid urgency-driven language that pressures consumers into quick decisions—except in cases where regulatory deadlines apply. Phrases such as:

- "Get rich quick"
- "Greater wealth awaits you"
- "You too can be rich"
- "Invest now before it's too late"

will be strictly avoided.

d) Overly optimistic or exaggerated language suggesting unrealistic returns will not be used. Examples of prohibited expressions include:

- "High rewards await you"
- "You will reap high returns"
- "You will be a winner"

e) Advertisements must not seek to discredit competitors or harm the reputation of the financial services industry. All content must remain professional, clear, and written in plain language, and may include visual elements if they aid understanding.

f) The language and imagery used in advertising must be fully aligned with the information presented in official disclosure documents. For example, if a product's prospectus includes a risk warning, the advertisement must not imply the product is "low risk," as this would constitute a misrepresentation.

(ii) Disclosure of Fees and Costs

- Any advertisement that references fees or charges associated with a financial product must provide a realistic overview of the total costs a consumer is likely to incur.
- If a claim about costs or fees is featured in the heading, any limitations or exclusions must be included in the heading itself or prominently displayed within the advertisement.
- Where the advertisement makes a claim about fees related to advisory services, it must clearly state:
    - The nature and extent of these costs
    - Any qualifications or conditions, which must be easily visible
- Where appropriate, the advertisement may include a disclaimer such as:

  "Terms and conditions apply."

- Importantly, the advertisement must not suggest that advisory services are 'free' or 'low-cost' if the consumer ultimately bears those costs indirectly, such as through commissions derived from the financial product's fees, especially if those commissions are not tied directly to advisory services.

(iii) Disclosure of Indirect Costs and Advisory Fees

Advertisements must not give the impression that advisory services are "free" or "low-cost" when, in fact, fees are incurred indirectly, such as through:

- Product administration fees
- Embedded costs linked to the advisory service
- Commissions generated from product-related charges

These costs must be clearly disclosed to ensure transparency and avoid misleading the consumer.

Additionally, if certain benefits offered by a financial product are mutually exclusive—meaning they cannot be earned at the same time—this must be clearly stated in the advertisement.

(iv) Risk and Warning Disclosures

a) Advertisements must clearly communicate any specific or unusual risks associated with the financial product. This includes risks such as:

- Interest rate volatility
- Geopolitical or country-specific risks
- Political or regulatory instability

b) For financial products denominated in a foreign currency, the advertisement must include a currency risk warning, informing consumers that exchange rate fluctuations may impact the value, return, or income generated by the product.

(v) Additional Disclosures

a) Advertisements will provide sufficient details about applicable taxes and the potential impact these taxes may have on consumers' investments or returns.

b) Where consumers have cancellation rights, these rights must be clearly disclosed, along with any conditions or liabilities associated with exercising the right. This information must appear either in the advertisement itself or in the product's terms and conditions.

Performance Information (Related to Paragraph 4)

a) Advertisements will not include performance projections that are based on leverage or borrowing. Any reference to leveraged financing will be strictly factual and free from promotional or persuasive language.

b) If there has been or will be any modification, restructuring, or change related to a financial product, the advertisement must:

- Clearly state the occurrence of the change, and
- Explain whether and how this affects the performance data presented, ensuring that such representations remain fair, objective, and non-misleading.

c) If the advertisement mentions any performance-related awards, it must:

- Clearly identify the award issuer (grantor),
- Explain the basis and nature of the award, and
- Specify if the awarding entity is in any way affiliated with the Promoter or Company, ensuring transparency.

C. Online Advertising (Related to Paragraph 5) -

a) Hyperlinks within digital advertisements that direct users to external documents or web pages will only be permitted if those linked materials have been submitted in advance to the Financial Services Commission (FSC), where such submission is required.

b) If viewing a particular online advertisement requires the use of special software, that software must be made available free of charge for download. Users must be able to access and view the advertisement without incurring any cost or technical barrier.

D. Non-Written and Direct Marketing (Related to Paragraph 6) -

a) Cold Calling Policy

The Company will only engage in cold calling under specific conditions to ensure responsible and compliant outreach. A cold call will not be made unless:

i. The individual being contacted has an existing client relationship with the Company and has expressly agreed or consented to receive such communication; or

ii. The marketing communication pertains to a widely accessible, low-risk, and low-volatility financial product that is considered suitable for general market distribution.