



WORLD TRADE SECURITIES L.P.

Foreign Country Regulatory Notices

Supplement to Confidential Private Placement Memorandum

CLASSIFICATION **Strictly Confidential**

VERSION **2026.1**

GOVERNING LAW **State of New York, United States**

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This document contains jurisdiction-specific regulatory notices required for the offer and sale of limited partnership interests to investors in certain countries. It supplements and does not replace the full Private Placement Memorandum. Investors should review only the notice applicable to their jurisdiction of residence or citizenship.

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01

Notice to Residents of Argentina

The Interests shall not be publicly offered in Argentina. This Memorandum has not been approved by the Comisión Nacional de Valores. This offer does not constitute a public offering of securities within the scope of Argentine Federal Law No. 17.811. This Memorandum and all related offering materials are supplied exclusively to investors who have expressly requested them and are strictly confidential. They may not be distributed to any person or entity other than the intended recipients.

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Notice to Residents of Australia

Investment in the Interests is available only to sophisticated investors and/or professional investors as defined in Section 708 of the Corporations Act. This Memorandum may only be used by investors receiving it in Australia. It does not constitute an offer or invitation where such offer would not be lawful. The Company is not registered as a managed investment scheme in Australia and this Memorandum will not be lodged with the Australian Securities and Investments Commission (ASIC).

03

Notice to Residents of Austria

The Interests may only be offered in the Republic of Austria in compliance with the Austrian Capital Market Act, the Austrian Investment Funds Act, and all other applicable laws. The Interests are not registered or authorized for public offer under such legislation. Recipients of this Memorandum have been individually selected on the basis of a private placement. The Interests may not be offered or advertised publicly, and this Memorandum does not constitute a public offer. This offer may not be made to any person other than those to whom it is personally addressed.

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Notice to Residents of Bahrain

All applications for investment should be received, and any allotments made, from outside Bahrain. This Memorandum is prepared exclusively for high net worth individuals and institutions. No public offering of the Interests is being made in the Kingdom of Bahrain. The Bahrain Monetary Agency (BMA) has not reviewed or approved this Memorandum. The Interests may not be offered or sold in Bahrain except as permitted by Bahraini law. The BMA is not responsible for the performance of the Company.

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Notice to Residents of Belgium

This Memorandum relates to a private placement and does not constitute a public offer or solicitation in Belgium. The Company has not been registered with the Belgian Banking, Finance and Insurance Commission (CBFA). The Interests may not be offered, sold, transferred or delivered in Belgium except: (i) to eligible qualified investors under Article 3.2(a) of the Prospectus Directive; or (ii) to investors acquiring Interests for a total consideration of at least EUR €50,000 per transaction under Article 3.2(c) of the Prospectus Directive. This Memorandum is issued for personal use only and may not be passed on to any other person in Belgium.

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Notice to Residents of Canada

The Interests are being offered on a private placement basis in reliance upon prospectus and registration exemptions under applicable Canadian provincial securities legislation. Resale of the Interests is subject to restrictions under applicable securities legislation, which vary by jurisdiction. Members are advised to seek legal advice regarding applicable restrictions. Each purchaser must be prepared to bear the economic risk of the investment for an indefinite period.

RIGHTS OF ACTION

Securities legislation in certain Canadian provinces provides purchasers with rights of action for rescission or damages where offering materials contain a misrepresentation. These rights must be exercised within prescribed time limits. Purchasers in Ontario and New Brunswick should refer to Sections 130.1 and 150 of the respective Securities Acts.

ENFORCEMENT

All Company directors and officers are located outside Canada. It may not be possible for Canadian purchasers to effect service of process within Canada or to enforce Canadian judgments against the Company or its assets located outside Canada.

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Notice to Residents of Denmark

This Memorandum does not constitute a prospectus under Danish law and has not been filed with or approved by the Danish Financial Supervisory Authority (Finanstilsynet). This Memorandum will only be offered to Danish "qualified investors" as defined in Section 2 of Executive Order No. 306/2005.

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Notice to Residents of France

This Memorandum has not been submitted to the French Autorité des Marchés Financiers (AMF) for approval. No direct or indirect offer to purchase the Interests shall be made to the public in France. All offers shall only be made to: (i) qualified investors (investisseurs qualifiés); (ii) a restricted circle of investors (cercle restreint d'investisseurs) acting for their own account; or (iii) persons carrying out portfolio management on behalf of third parties, as defined in Articles D.411-1 and D.411-2 of the French Monetary and Financial Code. This Memorandum and related materials are strictly confidential.

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Notice to Residents of Germany

The Interests may only be distributed in Germany in accordance with the German Investment Act (InvG), the German Sales Prospectus Act (VerkProspG), the German Securities Prospectus Act (WpPG), and all other applicable German laws. The Interests are not registered or authorized for public distribution in Germany. This Memorandum has not been filed with the Federal Financial Supervisory Authority (BaFin). The Interests must not be distributed by way of any public offer or advertisement. German investors are urged to seek independent tax advice, as the Interests may fall within the scope of the German Investment Tax Act (InvStG).

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Notice to Residents of Greece

The Company has not been approved by the Greek Capital Market Commission for distribution in Greece. This Memorandum does not constitute an invitation to the public in Greece to purchase interests in the Company. The Company may not be distributed, offered or sold in Greece except as permitted by applicable Greek law. Past returns do not guarantee future performance.

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Notice to Residents of Hong Kong

No person may offer or sell Interests in Hong Kong except: (a) to "professional investors" as defined in the Securities and Futures Ordinance (Cap. 571) and the Securities Futures (Professional Investors) Rules; or (b) in circumstances that do not result in the document being a "prospectus" as defined in the Companies Ordinance (Cap. 32). The contents of this Memorandum have not been reviewed by any regulatory authority in Hong Kong. Recipients are advised to exercise caution and, if in doubt, seek independent professional advice.

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Notice to Residents of Italy

The Interests have not been and will not be registered under applicable Italian securities laws. This Memorandum does not constitute an offer to sell or a solicitation of any offer to buy the Interests in Italy. The Interests may not be offered and no related offering material may be published, distributed or made available in Italy to any Italian resident investor in circumstances that would breach applicable Italian laws and regulations.

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Notice to Residents of Japan

The Interests have not been and will not be registered under the Securities and Exchange Law of Japan (SEL). The Interests may not be offered or sold, directly or indirectly, in Japan or to any resident of Japan except in compliance with the private placement provisions directed solely to Qualified Institutional Investors under the SEL. Investors in Japan may transfer the Interests only to other Qualified Institutional Investors and must provide written notice of applicable transfer restrictions upon any such transfer. Neither return of principal nor distribution of profit is guaranteed.

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Notice to Residents of Kuwait

The offer of Interests is aimed exclusively at institutions and sophisticated high net worth individuals. This Memorandum is being sent at the written request of the investor. No public offering of the Interests is being made in Kuwait and the transaction will be concluded outside Kuwait.

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Notice to Residents of Luxembourg

The Interests may not be offered or sold in the Grand Duchy of Luxembourg except in circumstances that do not require prospectus approval by the Luxembourg financial regulatory authority under the Law of July 12, 2005. The Interests are offered exclusively to a limited number of sophisticated investors under circumstances designed to preclude any distribution that would constitute other than a private placement. This Memorandum may not be reproduced or furnished to any person other than those to whom copies have been directly provided.

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Notice to Residents of Mexico

The Interests have not been and will not be registered with the Securities Section of the National Registry of Securities (Registro Nacional de Valores) maintained by the National Banking and Securities Commission of Mexico (Comisión Nacional Bancaria y de Valores). This offer does not constitute a public offer under the Mexican Securities Act (Ley del Mercado de Valores).

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Notice to Residents of New Zealand

The New Zealand Securities Act 1978 prohibits offers of securities to the public in the absence of a registered prospectus. The offer of Interests in New Zealand is restricted to persons who are not members of the public for purposes of the Act, including persons whose principal business is the investment of money and persons required to pay a minimum subscription price of at least NZ\$500,000.

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Notice to Residents of Oman

This Memorandum is being sent at the request of the investor in Oman and should not be distributed to any person in Oman other than the intended recipient without the prior written consent of the Capital Market Authority of the Sultanate of Oman.

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Notice to Residents of Saudi Arabia

The Interests may only be offered and sold in the Kingdom of Saudi Arabia in accordance with Article 4 of the Investment Funds Regulations issued on 24 December 2006. Under Article 4(b)(4), an offer of investment fund units to no more than 200 offerees where the minimum amount payable per offeree is not less than Saudi Riyals 1,000,000 (or equivalent) is deemed a private placement. Investors are advised that Article 4(g) places restrictions on secondary market activity with respect to such units.

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Notice to Residents of Spain

The offer of Interests in Spain is not subject to the Spanish Securities Market Law 24/1988 or Royal Decree 1310/2005. This offer has not been verified or registered with the Comisión Nacional del Mercado de Valores (CNMV) and no marketing or promotional activities will be carried out in Spain. Prospective investors should obtain appropriate legal, tax, and financial advice before investing, as the Company is not subject to Spanish law and concepts used herein may differ from Spanish legal and economic concepts.

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Notice to Residents of Sweden

This Memorandum is directed to a limited number of investors and may not be disclosed to any third party. It has not been registered with or approved by Finansinspektionen (the Swedish Financial Supervisory Authority) and does not constitute a prospectus within the meaning of the Swedish Financial Instruments Trading Act (FITA). This Memorandum may not be distributed or the Interests offered for sale in Sweden except under circumstances requiring neither a prospectus under FITA nor fund operations registration under the Swedish Investment Funds Act (2004:46). Past performance is not a guarantee of future return.

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Notice to Residents of Switzerland

The Swiss Financial Market Supervisory Authority (FINMA) has not authorized the sale of Interests for public distribution in Switzerland. The Company has not been approved by FINMA as a foreign collective investment scheme pursuant to Article 120 of the Swiss Collective Investment Scheme Act (CISA). Interests may only be offered and this Memorandum distributed to "Qualified Investors" as defined in the CISA and its implementing ordinance, and to a limited number of other offerees without any public offering. This Memorandum is for the recipient only and may not be forwarded to any other person or to the public in Switzerland.

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Notice to Residents of United Kingdom

This Memorandum may only be communicated in the United Kingdom to: (i) Authorized Persons under the Financial Services and Markets Act 2000 (FSMA); (ii) investment professionals under Article 19 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005; (iii) high net worth persons under Article 49 of that Order; or (iv) any other person to whom lawful communication may be made.

COLLECTIVE INVESTMENT SCHEMES

Insofar as the Interests are regarded as interests in a collective investment scheme, this Memorandum may only be communicated to investment professionals under Article 14, high net worth persons under Article 22, intermediate customers or market counterparties under FCA conduct rules, or other persons to whom lawful communication may be made (collectively, "relevant persons"). Persons who are not relevant persons should not act on or rely upon this Memorandum.

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General Notices

CONFIDENTIALITY

This Memorandum and the information herein are strictly confidential and furnished solely for the use of the prospective investor to whom it has been delivered by World Trade Securities L.P. By accepting delivery, the recipient agrees to maintain strict confidentiality of all information contained herein that is not already publicly available.

NO PUBLIC DISTRIBUTION

This document has not been approved or disapproved by any regulatory authority. It may not be reproduced in whole or in part or delivered to any other person without the prior written consent of World Trade Securities L.P.

FORWARD-LOOKING STATEMENTS

Certain statements herein may constitute forward-looking statements. Actual results, performance, or achievements may be materially different from any future results or achievements expressed or implied by such statements.

RISK

Past performance is no guarantee of future results. Investment in the Fund involves significant risk, including the risk of total loss of capital. Prospective investors should review all offering materials carefully and consult with independent legal, tax, and financial advisors before investing.

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