



## Custodianship

Equity or debt in private or public companies, or any other assets placed with a private client by Adderley Davis, comes from either:

1. Adderley's own holdings, which are held in trust in its own custodial account; or in physical form; or by legal contract / option to purchase. All such transactions are, therefore, private principal transactions, and are paid for by remittance of good funds to Adderley Davis' bank account in Dubai.
2. A Company that Adderley Davis is acting as a placement agent or advisor for, whereby the debt or equity or asset is issued or transferred by that Company directly to the private client upon receipt of good funds by the Company offering the asset.

In any case, the Adderley Davis private client is always entitled to immediate issuance of an Official Receipt from either Adderley Davis or the Company offering the asset, provided that the receiver of funds also receives an original signed Subscription Agreement, and W8 BEN form if applicable, from the client.

Subsequently, the private client is entitled to a physical share certificate, original debenture contract, original title, or official invoice or other applicable legal ownership document for the item being purchased.

Original stock certificates, debenture contracts and other negotiable instruments can not be sent to buyers immediately after a purchase in most cases due to legal, accounting, auditing and logistical reasons.

Adderley Davis assumes the role of custodian during the period of time between the Subscription to an offering and the delivery of the legal title to the buyer, which can be 30 to 90 days depending on the instrument. The appropriate documents and instruments are always delivered to the rightful owner prior to the asset being legally marketable by the client or mature.

Adderley Davis assumes that all clients prefer to take and keep possession of such documents and instruments. However, we offer longer term custodianship services to those that request it, and can also assist in depositing the instruments in U.S. brokerage accounts or other custodial trusts as per the client's request. We can also offer this service to clients who hold assets or instruments not purchased from or through Adderley Davis.

***In any case, it is our advice to all clients to keep all documents and instruments in a safe place, in trust with Adderley or any professional trustee or custodian. These instruments are usually valuable and negotiable. They are easy to lose, misplace, or let fall into the wrong hands, and they are very difficult to replace.***

Note for Clients: Always keep a copy of your Official Receipt, and a copy of your signed Subscription Agreement. Please insure that you get a copy of the Subscription Agreement signed as accepted by the seller for your files.

### **Adderley Davis and Associates Limited**

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