

Investment Mandate of 11th Shelf Investment Group

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PREAMBLE

This Investment Mandate ("Mandate") governs the investment philosophy, objectives, and parameters for the 11th Shelf Investment Group ("the Group"). This document is an integral part of, and shall be read in conjunction with, the Group's Memorandum of Understanding ("MOU"). Together, the Mandate and the MOU constitute the complete and binding operating agreement for all members ("Members") of the Group. Adherence to this Mandate is a condition of membership.

1. DEFINITIONS

- **Custodian:** The legal entity responsible for the safekeeping and administration of the Group's assets. As of the Effective Date, the Custodian is Waanverse Labs, a company registered in Uganda under number 80034726993538.
- **Member Portal:** The Group's designated digital platforms, including the official web and mobile applications, which are the exclusive property of Waanverse Labs. The Portal is the sole channel through which Members can view account information and submit official requests, such as withdrawals.
- **Net Asset Value (NAV):** The total value of the Group's assets minus its liabilities.
- **Pro-Rata:** Proportionally according to a Member's capital contribution relative to the total capital of the Group.

2. INVESTMENT OBJECTIVES

The investment activities of the Group shall be conducted with the following objectives, in order of priority:

2.1. **Primary Objective:** Long-Term Capital Appreciation. To achieve sustained growth of the Group's capital over a long-term horizon by investing in a diversified portfolio of growth-oriented assets.

2.2. **Secondary Objective:** Capital Preservation. To manage risks prudently with the aim of preserving the real value of Members' initial capital contributions against inflation and market downturns.

3. RISK PROFILE AND TOLERANCE

The Group shall maintain a Medium-Risk investment profile. This profile acknowledges that to achieve the primary objective of capital appreciation, the Group must accept a moderate level of market volatility and the associated risk of short-term capital loss. The strategy includes exposure to both diversified funds and concentrated single-stock positions.

4. ASSET ALLOCATION STRATEGY

The Group's target portfolio allocation is as follows:

4.1. **Core Growth Allocation (75%):** Approximately seventy-five percent (75%) of the portfolio shall be invested in equity-based Exchange Traded Funds (ETFs) selected for their high growth potential and diversification benefits.

4.2. **Individual Equity Allocation (10%):** Approximately ten percent (10%) of the portfolio may be invested in direct holdings of individual publicly traded company stocks. The selection of these stocks shall be based on fundamental analysis, focusing on companies demonstrating exceptional long-term growth prospects or strong market positioning. This allocation introduces concentrated, single-stock risk, which shall be managed through diligent research and ongoing review as outlined in the MOU.

4.3. **Income & Operational Allocation (10%):** Approximately ten percent (10%) of the portfolio shall be invested in dividend- and/or income-yielding equity ETFs. The primary purpose of this allocation is to generate income for operational needs.

4.4. **Diversification Allocation (5%):** Approximately five percent (5%) of the portfolio may be allocated to other asset classes via ETFs to provide further diversification. This may include, but is not limited to, bond ETFs, real estate ETFs (REITs), and regulated cryptocurrency products offering exposure primarily to Bitcoin (BTC).

4.5. **Rebalancing and Deviation:** The Custodian shall endeavor to maintain these target allocations. Deviations may occur due to market fluctuations. Any strategic deviation from these targets requires formal approval from the Members as stipulated in the MOU.

5. OPERATIONAL FUNDING AND EXPENSES

All income generated from the "Income & Operational Allocation" (Section 4.3), such as dividends, shall first be applied to cover brokerage fees, transaction costs, and other pre-approved Group operational expenses. Only the precise amount required for such expenses shall be liquidated. Any surplus income shall be immediately and automatically reinvested into the portfolio in accordance with the target asset allocation.

6. INVESTMENT HORIZON AND LIQUIDITY

6.1. **Horizon:** The Group is structured for a long-term investment horizon, defined as five (5) years or more. All Members should consider their contributions as long-term investments.

6.2. **Liquidity and Withdrawals:** Notwithstanding the long-term horizon, a Member may request a partial or full withdrawal of their funds at any time, subject to the following procedures:

- a. **Submission of Requests:** All withdrawal requests shall be initiated exclusively through the Group's designated digital platforms (including the official web and mobile applications), hereinafter referred to as the "Member Portal." Requests submitted via any other method (e.g., email, verbal instruction, physical letter) shall be deemed invalid and will not be processed.
- b. **Processing and Liquidation Period:** Upon receipt of a valid withdrawal request through the Member Portal, the Custodian shall process the liquidation of the Member's pro-rata share of the portfolio assets. This liquidation and settlement process shall be completed within a period of three (3) to ten (10) business days, and shall not exceed ten (10) business days under normal market conditions. This timeframe accounts for necessary order execution, standard market settlement periods (e.g., T+2), and required administrative processing.
- c. **Net Proceeds and Costs:** The final amount payable to the Member shall be the net liquidated value of their pro-rata share after all associated transaction costs (including but not limited to brokerage fees, commissions, and bank charges) have been deducted. The withdrawing Member shall bear all costs related to the liquidation of their portion of the assets.
- d. **Market Value Disclaimer:** The Group and the Custodian provide no guarantee as to the market value of the assets at the time of withdrawal. The value of the Member's holding is subject to market fluctuations up to the point of liquidation.

7. PROFIT AND LOSS ALLOCATION AND DAILY VALUATION

7.1. Principle of Allocation: The fundamental principle of allocation remains that all realized and unrealized capital gains and losses of the Group are attributed to Members on a pro-rata basis. A Member's pro-rata share is determined by the value of their individual capital account relative to the total Net Asset Value (NAV) of the Group's entire portfolio.

7.2. Daily Valuation and Performance Calculation: To provide Members with timely performance data, the following daily process shall be executed:

- At the close of each trading day, the Custodian shall calculate the total change in market value across all assets held within the Group's portfolio (e.g., ETFs, individual stocks).
- This aggregate daily gain or loss represents the net performance of the Group's total assets for that day. For example, if Asset A loses \$5 and Asset B gains \$10, the net portfolio gain for the day is \$5.

7.3. Member Account Updates and Reporting:

- a. The net daily portfolio gain or loss, as calculated above, is applied to each Member's individual capital account on a pro-rata basis. For example, a Member holding a 10% share of the Group's total NAV would be allocated 10% of the net portfolio gain or loss for that day.
- b. The updated value of each Member's holdings, reflecting their share of the daily performance, shall be made available for viewing through the Group's designated digital platforms (the "Member Portal").
- c. This data update shall typically occur after the close of market on a given business day and before the market opens on the subsequent business day.

7.4. Status of Daily Reporting: The daily performance figures displayed on the Member Portal are provided for informational and transparency purposes. Formal, consolidated statements of account, which shall serve as the official record of performance, holdings, and transactions, will be issued to Members on a quarterly basis.

8. CUSTODY, LIABILITY, AND INDEMNIFICATION

8.1. **Custody:** All Group funds and assets shall be held in a segregated brokerage account administered by the Custodian, *Waanverse Labs*.

8.2. **Limitation of Liability:** The Custodian, including its directors and officers, shall not be liable for any loss in the Group's portfolio resulting from market risk, price volatility, or any other risk inherent to investing, provided the Custodian has acted in accordance with this Mandate and the MOU.

8.3. **Indemnification:** The Custodian shall be held liable and shall indemnify the Members for any losses directly resulting from the Custodian's gross negligence, willful misconduct, fraud, or a material breach of its duties as defined in this Mandate and the MOU.

9. GOVERNANCE, REVIEW, AND AMENDMENT

9.1. **Governance:** This Mandate is binding on all Members upon their execution of the MOU. All governance matters, including voting rights, the process for selecting individual stocks, member admissions, and dispute resolution, shall be conducted in accordance with the procedures set forth in the MOU.

9.2. **Review:** This Mandate shall be formally reviewed by the Members on an annual basis.

9.3. **Amendment:** This Mandate may only be amended by a formal vote of the Members, requiring the level of consent specified in the MOU

10. MEMBER PORTAL AND INTELLECTUAL PROPERTY

10.1. Intellectual Property: All software, source code, user interfaces, designs, data models, and content comprising the **Member Portal** are the exclusive and proprietary intellectual property of Waanverse Labs.

10.2. License to Use: Members are granted a limited, non-transferable, revocable license to access and use the Member Portal for the sole purpose of managing and monitoring their investment with the Group. This license is contingent upon the Member's continued adherence to the terms of this Mandate and the MOU and may be revoked upon cessation of membership.

11. DISCLAIMER AND ACKNOWLEDGEMENT OF RISK

Each Member, by signing the MOU, acknowledges that they have read and understood this Investment Mandate in its entirety. Each Member further acknowledges that:

- Investing in securities (including ETFs and individual stocks) involves significant risk, including the possible loss of principal.
- Past performance is not indicative of future results.
- The Group and the Custodian do not guarantee any specific rate of return.
- Members have been advised to seek independent financial, legal, and tax advice before joining the Group.