

Ardour Capital Investments, LLC (“Ardour”) is a registered broker-dealer with the United States Securities and Exchange Commission (“SEC”), a member of the Financial Industry Regulatory Authority (“FINRA”), and the Securities Investor Protection Corporation (“SIPC”).

Ardour is required to disclose the essential risks of hiring an investment bank to raise growth or venture capital, and to undertake M&A, private equity, and project finance transactions. Given the focus of Ardour Capital Investments, there are specific risks of transactions involving energy, climate, and industrial technology.

**Risk disclosures:**

- The value of investments, and the income from them, can go down as well as up, and investors may not get back the full amount of their original investment.
- There is no guarantee that Ardour will successfully complete a capital raise or placement for its client(s).
- These markets can be volatile. This will have a direct impact on your profits and losses. It should be noted that volatility can be unexpected and unpredictable.
- The price of equity securities may rise or fall due to the changes in the broad market or changes in a company's financial condition, sometimes rapidly or unpredictably.
- Investments are subject to 'stock market risk,' meaning that stock prices in general may decline over short or extended periods of time.
- Government mandates and subsidies are always subject to change which could have an adverse effect on the Companies we represent.
- New technologies could influence the future success of our clients moving forward
- Energy policies and pricing are by its nature volatile and can change rapidly.
- The price or value of an investment will depend on fluctuations in the financial markets outside of anyone’s control. Past performance is no indicator of future performance. The nature and extent of investment risk varies between countries and from investment to investment. These investment risks will vary with, amongst other things, the type of investment being made, including how the financial products have been created or their terms, the needs and objectives of particular investors, the manner in which a particular investment is made or offered, sold or traded, the location or domicile of the issuer, the diversification or concentration in a portfolio (e.g. the amount invested in any one currency, security, country or issuer), the complexity of the transaction and the use of leverage.

Ardour is required to notify you of specific regulations that govern client information. Please note the required identified disclosures below. We appreciate your understanding and thank you for your continued business and support.

**Customer Identification Program (CIP) - USA PATRIOT Act Requirements**

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person or entity that opens an account.

When you open an account with us, we are required to collect and verify the following information:

- For Entity Accounts:
- Full legal name of the entity
- Principal place of business address
- Tax identification number (Employer Identification Number)
- Additional documentation as required for entity verification

You may be asked to provide copies of identifying documents, which may include:

- Documentation Requirements:
- Government-issued photo identification (driver's license, passport, state ID)
- For entities: formation documents, operating agreements, or other corporate documentation
- Additional documentation as needed to verify your identity:
- We are required by law to verify your identity before opening your account
- We may use third-party verification services to confirm the information you provide
- We cannot open accounts for individuals or entities whose identity we cannot verify
- This information is collected in compliance with the USA PATRIOT Act and related anti-money laundering regulations

### **15c3-5 Disclosure**

The Securities and Exchange Commission recently adopted Rule 15c3-5, "Risk Management Controls for Brokers or Dealers with Market Access" ("Market Access Rule" or "Rule"). The Rule requires broker-dealers to establish, document and maintain a system of risk management controls and supervisory procedures that are reasonably designed to systematically limit the financial exposure of the broker dealer that could arise because of market access and ensure compliance with all regulatory requirements that are applicable in connection with market access.

Ardour Capital Investments, LLC has policies and procedures in place that are reasonably designed to detect and prevent violations in the following areas:

- AML (Anti-Money Laundering) including but not limited to Customer Identification Procedures (CIP) and Know Your Customer (KYC) rules.
- Market manipulation and the use of manipulative, deceptive or fraudulent devices (including SEC 10b-5)
- Insider Trading and information barriers
- Controls to prevent unauthorized use of systems
- Annual Certification of Compliance and Supervisory Processes

### **Business Continuity Summary**

In accordance with FINRA Rule 4370, be advised that our Business Continuity Plan disclosure can be found on the hyperlink on our website. Written copies of such disclosure are also available upon request to your account relationship manager.

**FINRA Rule 2267: Investor Education and Protection**

The Financial Industry Regulatory Authority ("FINRA") requires that we notify you in writing of the availability of an investor brochure that includes information describing FINRA's public disclosure program known as BrokerCheck. To obtain a brochure or more information about BrokerCheck contact FINRA BrokerCheck Hotline Number: Currently 1-800-289-9999 or access FINRA's web site at <https://brokercheck.finra.org>.

Securities Investor Protection Corporation ("SIPC")

Please be advised that information regarding SIPC, including the SIPC Brochure, can be obtained by contacting SIPC at:

Securities Investor Protection Corporation

805 15th Street, N.W. Suite 800, Washington, D.C. 20005- 2215

Tel: (202)371-8300

Fax: (202)371-6728,

Email: [asksipc@sipc.org](mailto:asksipc@sipc.org) or by visiting SIPC's Web site at [www.sipc](http://www.sipc)