

AGENCY AND SERVICES AGREEMENT

This Agency and Services Agreement (the "Agreement") is made on this ___ day of _____ 2018 by and between **JSC Galt & Taggart (the "Agent")**, incorporated and existing pursuant to the laws of Georgia (identification number: 211359206, brokerage license: decree of the Vice-President of the National Bank of Georgia #820, 10.09.2014), and _____ ("**Client**"), For the purposes of this Agreement the Client and the Agent are each also hereinafter referred to as a Party, and collectively – the Parties.

RECITALS

WHEREAS the Client desires to buy and sell, with Agent's assistance, securities of the Issuers, identified by the Client to Agent from time to time, in accordance with provisions of this Agreement and current laws of Georgia, and also use other Services provided by Agent under this Agreement;

WHEREAS the Parties shall also act hereunder in accordance with business custom and usage, and in spirit of mutually beneficial partnership;

WHEREAS the Parties agree to treat business custom and usage as rules of fair and equitable trading developed or to be developed by the Georgian Stock Exchange, the Georgian Securities Central Depository, in accordance with which Agent shall act while executing relevant transactions and performing the Client's Instructions as defined below herein;

WHEREAS the specific nature of the Services shall be determined each time by the Parties in accordance with the Client's wishes, Material Terms of each transaction and Client's Instructions;

NOW, THEREFORE, THE PARTIES HEREBY HAVE AGREED AS FOLLOWS:

1. Definitions

The following terms shall be used in this Agreement with the following meanings:

"**Accepted Market Practice**" shall mean, with respect to the penalty provisions hereunder, interest rates which currently constitute two tenth of one percent (0.1%) of the total value of a particular transaction per each day of delay, or any other interest rates, which may be applicable to transactions initiated by the Agent pursuant to the provisions of this Agreement with third Persons.

"**Active Account**" shall mean an account with at least one or more transactions per month excluding levying any fees from the account by the Agent in accordance with the present Agreement.

"**Account Balance**" shall mean an aggregate value of Assets on Client's Account. When calculating the Account Balance, the value of Securities shall be assessed pursuant to the Method of Valuation.

"**Assets**" shall mean all Funds and Securities on Client's Account.

"**Authorized Person(s) of the Client**" or "**Authorized Person(s) of the Agent**" or "**Authorized Person(s)**" shall mean (i) any officer, employee, manager or agent of either Party as has been authorized by notice in writing to the other Party to act on behalf of the first Party in performance of any acts, elections or obligations under this Agreement, or (ii) any other person, firm or company holding a duly executed power of attorney from either Party which is in a form acceptable to the other Party.

"**Business Day**" shall mean a day (other than Saturday or Sunday) on which commercial banks and stock exchanges are open for business in the City of New York, USA, the City of London, United Kingdom and the City of Tbilisi, Georgia.

"**Client**" shall mean the Client and no other Person, unless otherwise agreed by the Parties. The Agent shall be entitled to deem the Client the principal.

"**Funds**" shall mean the Client's money, which: i) shall be transferred by the Client to the Broker-Client bank account of the Agent for purposes of purchasing the Securities according to the provisions herein in advance and prior to any transactions initiated by

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the Agent with third Persons according to the Client's Instructions; and/or ii) have been received by the Agent from third Persons as a result of an appropriate sale transaction of the Securities initiated by the Agent according to the Client's Instructions.

The Funds so transferred and/or received by the Agent shall be deposited and kept by the Agent in the Account, separate from its own funds and assets. The amount of such Funds shall be stated by the Agent in the appropriate Statement. The Client may transfer additional Funds to the Account or withdraw the Funds from the Account with a prior Instruction to the Agent, provided, however, that such withdrawal of Funds will not affect the previously accrued obligations of the Parties and shall not affect any transaction initiated by the Agent with a third Person pursuant to the Instructions. The Client shall transfer the Funds to specially designated Broker-Client account or accounts of the Agent as the Agent may from time to time inform the Client. Further, the Client hereby authorizes the Agent to use such Funds in its discretion in order to effect this Agreement and appropriate Instructions.

"Financing Cost" shall mean the cost of the Agent's funds that may be used by the Agent to finance transactions and/or transaction related costs pursuant to the Instructions of client. The financing cost may be set by the Agent according but not less than the market rate of loan announced by National Bank of Georgia applicable at the moment of occurrence of such cost, or to the company cost if higher than the market rate, unless there is a written agreement between the parties with different conditions. The agent has a right to change the method of financing cost estimation in accordance with legislation and/or market circumstances if such change is intelligible and the client is notified 10 (ten) days prior to such change. Any change in the rate or method of rate estimation of the Financing Cost shall be deemed accepted by the Client if a notification to the contrary is not received by the Agent from the Client within the time period set forth above.

"Instructions" shall mean any oral or written instructions from any Authorized Person of the Client received by the Agent, provided that:

- a) For the Agency Services, Instructions shall include the Material Terms as well as any other relevant additional terms, if any;
- b) For Depository Services (for the avoidance of any doubt it shall be limited to holding securities in a nominal ownership and performance of respective custodian services only) Instructions shall include the following terms: the Issuer, type of the Securities, total nominal value (or number, if nominal value is not applicable), issuance number and date (if applicable), series of the Securities to be transferred or received (if applicable), the amount of Funds to be transferred or received, time period during which appropriate operation shall be taken as well as any other relevant additional terms;
- c) Instructions are to be given in the English language;
- d) Instructions shall be provided and carried out subject to the Laws; and
- e) The Agent shall not be required to perform any Instructions in the event such performance is prohibited, restricted or otherwise limited by the Laws and regulations applicable at the relevant securities market(s). The Agent shall notify, as soon as practicable, the Client about such prohibitions, restrictions or limitations, and the Parties shall decide on subsequent steps to be taken with respect to such Instructions. The Agent shall not be liable for any damages incurred by the Client in the event the Agent fails to perform Instructions due to limitations arising from the Laws and such regulations and market fluctuation.

"Investment (Brokerage) Account" or the **"Account"** shall mean an internal account to be opened and maintained by the Agent for the Client pursuant to this Agreement in respect of the Funds and Securities, and which shall include, without limitations, the Issuer, type of the Securities, total nominal value (or number, if nominal value is not applicable), issuance number and date (if applicable), series of the Securities (if applicable) and the amount of Funds.

"Inactive Account" shall mean an account which is not "Active Account".

"Issuer" shall mean any legal entity duly organized and validly existing under the laws of its jurisdiction, which has issued the Securities.

"Laws" shall mean the applicable laws, governing the performance of any activities contemplated herein by the Agent or its designated agents, brokers/dealers, custodians or nominees.

"Legal Beneficiary and Beneficial Ownership Principles" shall have the meaning specified in Article 8 of this Agreement.

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"**Material Terms**" shall mean the terms of the Trade Confirmation and any applicable transaction agreed upon by the Parties as the result of receipt by the Agent of Instructions from the Client on the Trade Date. At a minimum, the Material Terms shall include the following items:

- Trade Date;
- Settlement Date;
- Type of order (e.g., buy or sell, limit order, good till canceled, etc.);
- Issuer;
- Type of the Securities;
- Price of the Securities (in terms of value the Price of the Securities can be stated in US Dollars or in percentage of their total Nominal Value);
- Total Nominal Value and/or Quantity of the Securities (whichever is applicable);
- Accrued Interest (if applicable);
- Payment Amount (including applicable Agent's Fees).

"**Method of Valuation**" shall mean the method of determining the value of the Securities. For the purposes of this Agreement, the Method of Valuation shall consist of a commercially reasonable estimation undertaken independently by the Agent and shall reflect the price at which the Agent determines it may sell Securities in accordance with the terms of this Agreement. Such price shall be determined at the "bid" level for long positions and the "ask" level for short positions at the end of the trading period during which the Method of Valuation is required.

"**Payment Amount**" shall mean, in the event of the Client buying securities, the total value of the trade, increased by all the applicable Agent fees, as set forth in this Agreement, payable by the Client to the Agent.

In the event of the Client selling securities, "Payment Amount" shall mean the total value of the trade, decreased by all the applicable Agent fees, as set forth in this Agreement, payable by the Agent to the Client.

In respect to the Securities with a coupon interest, the Payment Amount shall also include, in the total value of the trade, Accrued Interest, calculated on the Trade Date.

"**Person**" shall mean any individual, partnership, bank, joint venture, firm, corporation, company, association, trust or their legal entity or any government subdivision or any agency, department or instrumentality thereof.

"**Schedule**" shall mean the list of the Services and the corresponding Fees, specified in Appendix I to this Agreement, which shall be an integral part of this Agreement.

"**Securities**" shall mean any notes, stocks, treasury stocks, bonds, debentures, loan notes, promissory notes, bills of exchange, evidences of indebtedness, certificates of interest or participation in any profit-sharing agreement, collateral trust certificates, transferable shares, investment contracts, certificates of deposit for a security, any put, call, straddle, options, or privilege on any securities, certificate of deposit, or group or index of securities, or any put, call, straddle, options, or privilege entered into on a national securities exchange relating to foreign currency and other as may be defined so according to the Laws, and shall include certificates, extracts from applicable depository institutions, evidencing the title thereto.

The Securities shall constitute those, which have been issued and registered under the Laws, and are traded in organized stock exchanges and palaces through a local broker/dealer or otherwise.

"**Securities Safekeeping Fee**" means the fee as defined in Appendix 1 hereto "Schedule of Fees and Services."

"**Services**" shall mean the services provided for by the Agent to the Client in accordance with this Agreement.

"**Statement**" shall have the meaning, specified in Article 11 of this Agreement.

"**Trade Confirmation**" shall be a prima facie evidence of a transaction entered into by the Parties pursuant to the Client's Instructions and shall be binding upon the Parties. The Trade Confirmation shall be (i) completed by the Agent substantially in the form of Appendix II to this Agreement (except to the extent otherwise agreed by the Parties or required by the Laws) and (ii) contain terms, including all Material Terms, agreed upon by the Parties. Trade Confirmation shall also evidence the transfer of ownership

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rights from one Party to the other Party in respect of the Securities. In the event of any inconsistency between the provisions of the Trade Confirmation and the provisions of this Agreement, the provisions of the Trade Confirmation shall prevail.

"**Trade Date**" shall mean any Business Day on which all applicable Material Terms have been agreed upon by the Parties. Trade Date shall be stated in the Trade Confirmation.

"**Settlement Date**" shall mean a Business Day on which the Payment Amount shall be transferred by one Party to the bank account of the other Party, unless otherwise agreed by the Parties, and/or the Securities shall be credited by one Party to the securities account of the other Party.

2. Subject of the Agreement

2.1. The Client hereby retains the Agent to provide the Client with the Services pursuant to the terms and provisions of this Agreement and agrees to pay the Agent its Fees in accordance with the provisions of this Agreement, and the Agent agrees to provide the Client with the Services.

3. Agency Services

3.1. In accordance with the Instructions, the Agent shall use its commercially reasonable efforts to:

- (a) purchase the Securities identified by the Client in its Instructions;
- (b) conduct registration of the Securities acquired hereunder pursuant to the terms of Articles 8 and 9 of this Agreement;
- (c) sell or otherwise transfer the Securities to a third Person, subject to prior agreement between the Parties and the Client's Instructions;

3.2. The Agent shall make appropriate entries in respect of the Account, evidencing execution by the Agent of the Instructions, and perform such other actions, specified in the Schedule or stipulated in additional agreements between the Parties.

3.3. The Agent shall, at its sole discretion, determine the counterparty to any applicable transaction it executes pursuant to the Instructions, and shall not be required by the Client to execute a transaction with a particular Person selected by the Client unless otherwise agreed by the Parties.

3.4. The Agent shall enter into applicable transactions with third Persons in its own name.

3.5. Unless the Agent has received a written Instruction to the contrary, any Funds which are to be received by the Agent from third Persons, including, without limitations, proceeds of the sale of the Securities, accrued interest and dividends thereon, shall be transferred by the Agent to the Account and be kept by the Agent for the purposes of further investments into the Securities in accordance with Instructions and the terms of this Agreement.

4. Depository Services

4.1. Pursuant to the relevant Instruction, the Agent shall provide the Client with the Depository Services specified in the applicable parts of the Schedule, if any.

4.2. The Client agrees to pay the Agent for the Depository Services in accordance with the charges set forth in the relevant parts of the Schedule, pursuant to the provisions of Article 6 of this Agreement.

4.3. The Depository Services shall be performed in accordance with the provisions of Article 5 of this Agreement.

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5. Settlement Procedure

5.1. Not later than the next Business Day following the Trade Date, the Agent shall prepare and deliver to the Client or instruct its appointee to prepare and deliver to the Client an appropriate Trade Confirmation in accordance with Section 18.1 of this Agreement.

5.2. When purchasing Securities, the Client shall transfer or otherwise ensure the availability of the Payment Amount in the bank account of the Agent no later than 10 am (Tbilisi time) on the day of the trade. Alternatively, the Client shall instruct the Agent to debit the Account, provided, however, that there is sufficient amount of the Funds in the Account. Appropriate Instructions to debit the Account shall also be communicated to the Agent. In the absence of such instructions, the Agent shall have the right to debit the Account and the Client shall be deemed to have given such Instructions.

5.3. The Securities so acquired by the Client under this Agreement shall be registered by the Agent and transferred to the Account on the Settlement Date specified in the Trade Confirmation. However, it is hereby agreed and acknowledged by the Client, that the Agent may delay its performance of these obligations in the event that proper arrangements for the extension of the credit or prepayment have not been made by the Parties, or subject to the arrangements of the Agent with a third Person acting as a broker/dealer, depository institution, clearing system or custodian for the Agent.

5.4. When selling Securities pursuant to the Client's Instructions, the Agent shall transfer or ensure the transfer of the Payment Amount pursuant to the terms of the Trade Confirmation to the Account on the Settlement Date specified in the Trade Confirmation or within a period not exceeding three (3) Business Days after the date of receipt of the Payment Amount by the Agent from the third Person, acting as broker/dealer, depository institution, clearing system or custodian for the Agent, provided, however, that there are sufficient Securities in the Account or proper arrangements for the extension of credit or prepayment have been made by the Parties. Therefore, the Client shall instruct the Agent to credit the Account in respect of the Funds due to the Client and debit the Account in respect of the Securities due to third Person. Appropriate Instructions to credit and debit the Account shall be given in an appropriate Trade Confirmation. In the absence of such Instructions, the Agent shall have the right to credit or debit the Account and the Client shall be deemed to have given such Instructions.

5.5. All payments due to the Parties subject to the terms and conditions hereof shall be made pursuant to the provisions of Section 6 of this Agreement, unless otherwise agreed by the Parties.

5.6. Any operation in respect of the Services, including Depository and other Services as specified in the Schedule, shall be performed within a time period agreed upon by the Parties, provided, however, that the Client has provided the Agent in a timely manner with documents or Instructions necessary to render the Services. If the Parties fail to establish a time period, the Agent shall perform the Services as soon as circumstances reasonably permit.

In any case, the Client agrees that the Services shall be rendered by the Agent subject and pursuant to arrangements with a third Person, acting as a depository institution, clearing system or custodian for the Agent.

5.7. The Agent shall not be liable for performance of any Instructions or executed Trade Confirmations, unless the Client has ensured the availability of sufficient amount of Funds and/or Securities in the Account. Herewith, the Parties have agreed, that upon prior agreement between the Parties, the Agent may provide the Client with the funds or securities on credit, provided, however, that such relations may be subject to an additional written agreement or agreements between the Parties. Without prejudice to the other provisions of this Agreement, in the event the Agent agrees to provide the Client with any funds and/or securities on credit, the Client shall additionally pay the Agent the Financing Cost applied on the amount of such funds and/or securities, as defined in Section 1, and calculated on actual/365-day basis.

5.8. The Client shall not have the right to execute any sell or buy transactions with a Person in respect of the Securities, unless the Agent acts as a party to such transactions.

6. Payment of Fees

6.1. The Client agrees to pay to the agent fees for the Services as set out in Appendix 1 hereto entitled "Schedule of Fees and Services".

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6.2. Without prejudice to Section 6.1. of this Agreement, the Client shall pay the Agent its Fees including Securities Safekeeping Fee (if applicable) and reimburse reasonable expenses incurred by the Agent, if any, as set forth in 6.3 this Agreement.

6.3. The Agent's Fees and reimbursable expenses, if any, shall be paid by the Client within ten (10) Business Days upon the execution of the trade. Otherwise, the agent has a right to consider unpaid fees and reimbursable expenses as costs financed by the Agent and invoice it according to the terms for the Financing Cost as defined in paragraph 1 of this agreement.

Notwithstanding the foregoing, the Agent may debit the Account of the client with respect to the Fees and expense reimbursement due to the Agent in the event (i) there is a sufficient available free cash balance on the account of client da client is informed by the agent regarding fees and costs or (ii) the Client fails to pay the Agent its Fees and reimburse its reasonable expenses in a timely manner in accordance with the provisions stated in the first paragraph above. In the event of insufficiency of the Funds in the Account, the Agent shall have the right to sell amount or quantity of the Securities which shall be sufficient to obtain funds in the amount of the Fees and expense reimbursement due to the Agent.

6.4. The Agent's Fees, as set forth in the Schedule, are stated without VAT or any other applicable taxes, if any, which can be charged on the fees due to the Agent. The amount of such applicable taxes, if any, shall be stated by the Agent in its appropriate invoice for the payment of the Agent's Fees and expense reimbursement in accordance with the provisions of Section 6.3. of this Agreement.

7. Liability of the Parties

7.1 In the event the Client fails to fulfill its obligations arising from this Agreement and/or any applicable Trade Confirmation, the Client shall pay the Agent an interest in accordance with the Accepted Market Practice if requested by the Agent. The Client shall make such payment within three (3) Business Days upon receipt of written notice of such payment from the Agent, which notice shall be the sole evidence required to create the Client's payment obligations. The payment of interest shall not release the Client from performing its obligations.

7.2. The Agent shall compensate any losses or damages incurred by the Client only if such losses or damages are the direct result of gross negligence, bad faith or willful misconduct of the Agent. In no event shall the Agent be held responsible for (i) any actions taken by the Issuer that may affect securities holders' rights or (ii) any failure of the applicable banking and depository institutions, custodian or clearing system in remitting or crediting the Funds to be invested in the Securities or received from sale of the Securities. The Agent shall make reasonable efforts in order to eliminate or minimize the Client's loss, while the Agent is not obliged to bear any costs. The Client shall not hold the Agent liable for indirect or consequential damages in any such case including, without limitation, lost profits.

7.3. Any Funds and Securities belonging to the Client or in which the Client has an interest held by the Agent or any of subagents, nominees or custodian as may be appointed pursuant to the terms and conditions herein, shall be subject to general lien and security interest for the discharge of Client's obligations to the Agent, and the Agent is hereby authorized to sell and/or purchase any and all such Funds and Securities, to satisfy such general lien and security interest. The Client irrevocably appoints the Agent as its attorney-in-fact with power of substitution to execute any documents for the perfection or registration of such general lien and security interest.

8. Legal Beneficiary and Beneficial Ownership Principles

8.1. The Client, as beneficial owner of the Securities, agrees that the Securities may be registered in the name of the Agent as principal at the appropriate depository institution or custodian to be approved and appointed by the Agent. The Client hereby agrees, that the Agent may, in its sole discretion, appoint a third Person to act as a depository or a nominee for the Agent pursuant to the provisions of an applicable depository agreement between the Agent and such depository or custodian.

8.2. All dividends or coupon interest paid on any Securities or any funds distributed as such dividends or interest shall be deposited by the Agent to the Account, when received by the Agent. Such dividends and interest may be used by the Agent for the purposes of this Agreement pursuant to the Instructions. The Agent shall not bear any responsibility for any portion of dividends

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declared by the Issuer and not received by the Agent due to applicable tax withholding or any other reason which is beyond the Agent's control.

8.3. The Client agrees that the Agent shall be entitled to commingle the Client's Securities held by the Agent with securities held by the Agent for the benefit of its other clients. Additionally, the Client acknowledges the Agent shall not at any time be required to deliver to the Client identical assets, but shall be required to fulfil its obligations to the Client by delivery of assets of the same kind and amount.

8.4. Subject to the terms hereof, the Agent shall use all reasonable care in the performance of its duties under this Agreement and shall exercise the same standard of care that it exercises with respect to its own assets.

9. Appointment of Agents, Custodians, Nominees, Brokers/Dealers

9.1. The Agent shall be entitled to appoint agents, custodians brokers/dealers and nominees, if it determines in its sole discretion it is required to trade in the Securities and to keep the Securities as well as for the purposes of registering the Securities in accordance with the provisions of Article 8 of this Agreement. The Agent shall have the right to delegate to such third Persons so appointed, any of the Services and the functions to be performed by the Agent under this Agreement, including without limitation, the registration of the Securities and the receipt of payments due on the Securities.

10. Representations and Warranties of the Parties

10.1. The Client acknowledges that investing in the Securities involves certain considerations and a high degree of risk. Such risks include, but are not limited to: any political risks, confiscatory taxation, political and economic instability, likelihood of currency devaluation and currency exchange rate fluctuations, certain policies that may restrict profitability of investment opportunities, including without limitation, restrictions on investing in businesses deemed to be sensitive to relevant national interests and restrictions on the repatriation of investments or proceeds therefrom. The Client represents and warrants that it acknowledges and accepts risk factors, including those defined above in this Section, and confirms its financial ability to bear the loss of all the Securities and Funds which may occur due to such risk factors.

10.2. The Client hereby represents and warrants that:

(a) it has, and during the term of this Agreement will continue to have, full capacity and authority to enter into this Agreement and to carry out all obligations contemplated herein;

(b) if the Client is a company or other corporate body, all necessary resolutions authorizing the execution, delivery and performance of this Agreement have been obtained and such resolutions remain and will continue to remain in full force and effect as of the date hereof and during the term of this Agreement without revocation or amendment;

(c) the Client and any of its respective authorized Person(s) is not a resident of the United States or the United Kingdom for the purposes of this Agreement, and it is entering into this Agreement and any relevant transactions outside of the United States and the United Kingdom;

(d) it has taken all advice (including outside advice from Persons other than the Agent) the Client deems necessary or advisable prior to executing this Agreement or acting hereunder; and

(e) it is an experienced investor as it has been entering into investment transactions, whether on its own account or on account of another Person, directly or through the agency of another Person, with another Person who already provides financial services, being transactions of substantial size or of substantial size in relation to the Person's total wealth and the nature of which, as well as risks involved in entering into such transactions, it can reasonably be expected to understand.

10.3. The Agent hereby represents and warrants that it is duly organized and validly existing under the laws of its jurisdiction of its establishment, has full legal capacity and authority to enter into this Agreement and to carry out all its obligations contemplated herein and has taken all necessary actions (including the obtaining of necessary consents, registrations with the governmental or other regulatory bodies or authorities) to authorize the execution, delivery and performance of this Agreement.

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10.4. The Client acknowledges that the Securities and the Funds held by the Agent under this Agreement shall be treated by the Agent as the Securities and the Funds of the Client, and the Agent shall not be responsible to clients of the Client, if any, whether or not the Agent is aware of such clients or the interest of such clients in the Securities and the Funds.

10.5. The Client hereby acknowledges that the Agent is not acting under this Agreement as an investment manager or investment adviser of the Client and the Agent's duty is solely to carry out the Instructions subject to terms, conditions, and limitations herein. Any information provided by the Agent to the Client, in connection with this Agreement or otherwise, shall be deemed to be provided for information purposes only and shall not constitute an offer, a recommendation, or a solicitation of an offer to buy, sell or hold any Securities.

10.6. The Client shall indemnify and hold harmless the Agent, its affiliates and its parents and their affiliates, and their respective directors, partners, executives, agents and employees (each, an "Indemnified Person") from and against any losses, claims, damages, judgments, assessments, costs and other liabilities arising out of or in connection with the Services rendered or to be rendered by the Agent and any Indemnified Person, unless it is a direct result of gross negligence, bad faith or willful misconduct of the Agent or the Indemnified Person.

10.7. The Agent does not and shall not be deemed to guarantee execution of any sale or purchase of any Securities and due to market conditions it may not ensure execution of any trade order. Accordingly the Agent shall not bear any responsibility whatsoever for failure to execute trade orders except in circumstances when it has been established that such failure resulted from wilful acts of the Agent.

11. Statements

11.1. The Agent agrees to send to the Client(s) with Active Account(s) monthly account statement(s) no later than 10 (ten) calendar days after the end of each month. Those with Inactive Account(s) shall receive statements per quarter, no later than 10 (ten) calendar days after the end of each quarter, and in case Agent decides not to suspend the account in accordance with Section 15.5, Such Statement shall be delivered by the Agent to the email address or fax number of the Client, as set forth in Section 18.1 of this Agreement. The Statement shall state the balance of the Account at the close of the last Business Day for the then ending calendar month. If there are Securities in the Account, the Agent shall calculate the value of such Securities pursuant to the Method of Valuation.

11.2 The Client has the right to require the Agent to provide with additional account statement(s) and agrees to pay the Agent respective fees as set out in Appendix 1 hereto "Schedule of Fees and Services".

11.3. The Client shall notify the Agent about any discrepancy or error in the Statement within five (5) Business Days after receipt from the Agent of such Statement, trade confirmation and/or other notification. In the absence of such notice, the Parties agree to consider such Statements, trade confirmations and/or other notifications to be correct. In the event that the Agent does not receive any notice from the Client about such discrepancy or error within the term, as set forth in this Section, the Client shall not have the right to refer to such Statements, trade confirmations and/or other notifications as containing incorrect data.

12. Tax Issues

12.1. The Client shall be solely responsible for all tax filings, tax returns and tax reports on any transactions undertaken pursuant to this Agreement which must be made to any relevant authority, whether governmental or otherwise, and for the payment of all unpaid calls, taxes (including, without limitation, any value-added taxes), imposts, levies or duties imposed on any principal or interest, or any other liability or payment arising out of or in connection with the Securities (the "Liabilities"); provided, however, that the Agent is solely responsible for any taxes or other obligations on fees received from the Client.

12.2. If the Laws provide for payment of any Liabilities by means of withholding from the participants of a transaction, the Agent shall make such payment or withholding at the Client's expense, provided that the Agent uses its best efforts to inform the Client of such payment or withholding prior to payment of the Liabilities hereunder. If the Laws currently in force or subsequently

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adopted impose any obligation or liability on the Agent for any Liabilities in their own names or on behalf of the Client, the Client shall immediately reimburse the Agent for all Liabilities.

12.3. The Agent may make deductions in respect of the Liabilities, as may be required by the Laws in respect of payments and distributions related to the Securities, amounts, accruing or credited on or in respect of the Account or otherwise.

12.4. If the Client does not provide the Agent with Georgian Taxpayer's ID number and a certificate, the Agent is required by Georgian Law to withhold from the Client capital gain tax and other applicable taxes upon completion of transaction.

12.5. The obligations, as set forth in this Article, shall survive the expiration or termination of this Agreement.

13. Confidentiality

13.1. All information about the Parties to this Agreement, this Agreement and its content shall be kept confidential and shall not be disclosed by either Party other than by explicit requirement under the Laws. If explicitly required to disclose any such information, a disclosing Party shall (i) submit information only to the extent required by the appropriate regulations and only to the person stated in such regulations; (ii) inform the other Party about any required disclosures of such information; and (iii) request that the recipient of such information not disclose it to any third parties, to the maximum extent permitted by the Law. The obligations, as set forth in this Section shall survive the expiration or termination of this Agreement.

14. Assignment and Transfer of Rights and Obligations

14.1. Either Party shall have the right to assign or transfer any or all of its rights or obligations to an Affiliate of that Party and performance of any obligation by an Affiliate shall be deemed to constitute performance by the relevant Party. This Agreement shall be binding upon the Parties and their successors and permitted assigns.

15. Terms and Conditions of the Agreement

15.1. This Agreement may be terminated by either Party with fifteen (15) days' prior written notice to the other Party, provided, however, that such termination will not affect previously accrued obligations of the Parties hereunder or any purchase or sale of Securities or any transfer of the Funds initiated by the Agent prior to the date of early termination and not completed by the termination date.

15.2. If client's account is Inactive and with zero Account Balance on the account for a year or longer, the company has the right to close the account without any notice. Account may also be closed upon client's request as per 15.1.

15.3. Within ten (10) Business Days after the expiration or termination of this Agreement, the Agent shall promptly deliver to the Client the final Statement and transfer the Funds due to the Client to the bank account of the Client as indicated in the application form. If, at the date of expiration or early termination of this Agreement, there are Securities in the Account, such Securities may be transferred by the Agent pursuant to the Instructions from the Client to a third Person, acting as a new custodian or nominee for the Client. If the Client does not desire to instruct the Agent to transfer the Securities to such a third Person, the Agent in its sole discretion shall have the right to value the Securities pursuant to the Method of Valuation and buy such Securities from the Client or to sell the Securities and transfer the relevant Funds due to the Client.

15.4. The Agent shall be entitled to deduct from the Funds all fees and other amounts due to the Agent hereunder prior to the transfer of the Funds to the Client.

15.5. If, for a period of one month, the Client's account has zero Account Balance or insufficient Account Balance to pay at least account fees, the Agent shall have the right to suspend the Agreement automatically without any notice until the time when balance on the account is sufficient to cover at least account fees. All terms of the Agreement as a whole shall not be effective unless and until it is reactivated. The reactivation of the account shall be free of any charge.

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16. Force Majeure

16.1. The Agent shall not be responsible for any loss, costs or damages suffered or incurred by the Client or for its failure to perform any of its obligations hereunder if it was caused by any reason beyond its control, including, without limitation, nationalization, expropriation, currency, banking or securities restrictions, acts of war, terrorism, insurrection, revolution, civil unrest, riots or strikes, acts of God, acts of any governmental body, agency, authority or official (regardless of whether the governmental body, agency, authority or official was acting within the scope of its authority), including actions of Issuers, Registrars and the Georgian Stock Exchange.

17. General Provisions

17.1. Without prejudice to any other provisions of the present Agreement, Agent reserves the right to change the terms and conditions of this Agreement (including without limitations any of the Exhibits and /or Annexes and/or schedules) at any time to reflect changes, *inter alia*, in market conditions and relevant laws. The changes shall be carried out subject to the following rules: a) If the change is to the Client's advantage, the changes shall be effected immediately and notified to the Client within 30 days; b) If the change is neither advantageous nor disadvantageous to the Client, the Agent shall give the Client, as soon as practicable, but no later than 10 days advance notification thereof; c) If the change adds a burden to the Client, Agent shall inform the Client at least 30 days in advance of the effective date of the change.

17.2. If any provision of this Agreement becomes or is deemed to be illegal, invalid or unenforceable, at any time, in any respect under the laws of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions hereof nor the legality, validity or enforceability of such provisions under the law of any other jurisdiction shall in any way be affected or impaired and the invalid, illegal or unenforceable provision shall be reformed, amended, interpreted or applied so as to produce as near as may be possible the economic result intended by the Parties.

17.3. This Agreement shall supersede any previous oral or written agreements or understandings between the Parties.

17.4. The Parties agree that each of them is entitled to provide for automatic tape recording of telephone conversations between the Parties' representatives negotiating, in particular, terms of a certain Transaction and the procedure for issuing and performing the respective Instructions and orders, and the Parties shall be entitled to subsequently refer to such tape recordings as a justified proof of their actions, fact of execution of the Transaction and receipt of the Instruction. The Client hereby agrees not to object to automatic tape recording of telephone conversations in the course of which an Authorized Person of the Client and Authorized Person of Agent make a Transaction or agree on conditions, term and procedure for providing a Service to the Client.

The Client agrees that, should a dispute arise between the Parties, concerning, in particular the fact of execution of the Transaction and of agreement on all Material Terms, which, as described above, determines the availability of the Client's verbal Instruction to the Agent, the tape recording of the corresponding telephone conversation between the Authorised Person of the Client and Authorised Person of the Agent shall be reasonable and sufficient confirmation of the Parties' positions on the point of the dispute. Herewith, the Parties agree that neither Party shall object to or otherwise impede the use of such tape recording for further examination of the dispute by any arbitration court, as an objective proof of the Parties' positions in such dispute or controversy. The tape may be subject to authentication, upon request of either Party.

18. The Parties' Declaration

18.1. The Parties hereby declare that the information, specified in this Section below and any attachments to this Agreement, are correct as of the date of execution by the parties of this Agreement. The Parties undertake to inform each other in writing without delay of any changes in such information. All notices, reports, Statements, Instructions and any other documents hereunder shall be deemed as duly delivered, if executed in writing and sent by facsimile or hand delivered to the Parties' addresses stated below.

Client -----

To the Agent

To the Client

Printed name(s) of the Authorized Person(s):

Irakli Kirtava/Jemal Todua

Signature(s) of the Authorized Person(s):

Address:

JSC Galt & Taggart
Licence Number: 820/10.09.2014
79 D. Agmashenebeli Avenue, Tbilisi 0102, Georgia
E-mail: st@gt.ge
www.gt.ge
Tel: +995 32 2444 132
Fax: +995 32 2235 804
Attention of: ____Jemal Todua_____

Attention of: _____
Telephone: _____
Facsimile: _____
Email: _____

Bank account No.

CITIBANK N.A., New York, USA, SWIFT:CITIUS33
Bank of Georgia 3, Pushkin St. 0105, Tbilisi, Georgia
SWIFT: BAGAGE22,
Beneficiary Customer: JSC GALT & TAGGART
USD Acc. # GE90BG000000182177800

Client -----

19. Governing Law and Dispute Settlement

19.1. This Agreement and its enforcement shall be governed by and construed pursuant to the laws of Georgia, without regard to principles of conflicts of laws thereof. Any legal action or proceeding with respect to this Agreement shall be brought in the Georgian courts. The Parties irrevocably accept the exclusive jurisdiction of the aforesaid courts and hereby further irrevocably agree not to plead or claim in any other court.

IN WITNESS WHEREOF the Parties have caused this Agreement to be executed in English in two (2) original copies, one (1) for each of the Parties on the above mentioned date.

JSC Galt & Taggart

By: _____

By: _____

Name: Irakli Kirtava/Jemal Todua

Name:

Title: General Director/ Head of Sales & Trading

Client -----

AGENCY AND SERVICES AGREEMENT

APPENDIX I

Schedule of Fees and Services

1. Depository Services

Description	Payment Terms	Fee in GEL, if is not indicated otherwise*	Note
Account opening	per account	0	
Account closing	per unit	0	
Securities Safekeeping Fee	per month	A) fixed GEL 50.00 B) 0.005% for fixed income securities and 0.015% for stocks (minimum GEL 10.00) of the portfolio value set according to method of valuation C) 0.007% (minimum GEL 0.50) of the portfolio value set according to method of valuation D) 0.001% (minimum GEL 0.50) of the portfolio value set according to method of valuation.	A) Applicable in case of local securities traded in dematerialized form B) Applicable in case of foreign securities traded in dematerialized form; paragraph A is nullified when paragraph b is applicable. C) Applicable for BGEO Group Plc. and Georgia Healthcare Group Plc. Stocks D) Applicable for international Certificate of Deposits issued by Bank of Georgia.
Receiving Georgian securities (crediting Client's account)	per transaction	0	+ related registration depository and other costs
Delivering Georgian securities (debiting Client's account)			+ related registration depository and other costs
- within the Agent's nominee system	per transaction	0	+ all related costs
- outside the Agent's nominee system	per transaction	0	+ related registration depository and other costs
Receiving and delivering foreign securities (crediting and debiting Client's account)	per transaction	50	In case of minority shareholder the receive/delivery fee applicable to foreign securities can be agreed between parties and stated in respective trade order.
"Stamp Tax" – Tax of Great Britain applicable to British Securities	Per transaction	0.5% of the trade amount	Tax of Great Britain applicable to British securities, which can be included in the brokerage commission or can be stated separately in the respective trade order.
All types of conversion applicable to securities	per share	a) 0.01 and b) USD 0.06	a) securities conversion fee b) applicable in addition to paragraph a in case of conversion from/to Global

Client -----

			Depository Receipts + Related transaction costs (registrar, depository, custody, etc.)
Blocking/ pledge/gift of securities	per transaction	0.1% of market value (min. 20; upon client's request max. 1000)	
Foreign Currency Transfers outside the specific bank	per transaction	0.1% (min. USD 10)	

2. Brokerage Services

Description	Payment Terms	Fee in GEL, if is not indicated otherwise*	Note
EQUITIES			
Execution of the Client's Instruction to buy/sell shares	per trade	% of the trade amount	The exact amount of the fee will be indicated in the trade order and shall be agreed by the Parties. Minimum USD 0.035 per share for the shares traded in USA and/or Canada applies.
FIXED INCOME SECURITIES			
Georgian Government Treasury Bills	per executed trade	up to 0.3% of the trade amount (Minimum GEL 20.00)	exact commission rate is agreed between parties in advance and indicated in the respective trade order
Other sovereign securities and Corporate bonds	per executed trade	up to 0.5% of the trade amount	exact commission rate is agreed between parties in advance and indicated in the respective trade order. Interest Payment on securities is taxed by Income Tax as determined by the law.
Other securities	Per executed trade		exact commission rate is agreed between parties in advance and indicated in the respective trade order.

3. Other Services**Corporate Issues**

Description	Payment Terms	Fee in GEL, if is not indicated otherwise*	Note
Obtaining, translating, and communicating corporate action information (i.e., AGM, EGM agenda, new issue bulletins, company overviews) requested by client/Distribution of information received from the issuer (registrar, depository)	per issuer	GEL 50 + all reasonable expenses	Client will indemnify Galt & Taggart and otherwise hold it harmless for any loss it may incur because of the information provided to the client, due to but not limited to misrepresentations by issuers, translations, etc. Please note that mandatory submission of certain information is free of charge
	per issuer	GEL 0.1 per page	For copies
Attending and voting at AGM or EGM	per occurrence	Travel expenses	free of charge if we attend the AGM/EGM for either ourselves or for large group of clients + All related costs that can be allocated proportionally among clients by the company

Dividend Processing

Description	Payment Terms	Fee in GEL, if is not indicated otherwise*	Note
Receiving the dividend payment on the client's account.	per issuer	free of charge	+ all the related costs including custodian, registrar and depository costs

4. Reports

Description	Payment Terms	Fee in GEL, if is not indicated otherwise*	Note
Issuance and delivery of account statements for transactions performed the previous day	per statement	0	Next day
Issuance and delivery of a monthly statements	per statement	0	Within 10 days from the end of the month
Issuance and delivery of statements and information on the account's data as per clients request apart from the mandatory reports.	per statement	10	Within one business day

*Fees do not include VAT which may be payable on certain types of transactions

** Includes all applicable taxes

Client -----