



## Terms of Brokerage Services of Galt & Taggart

### Preamble

- Whereas,** the Client expresses the desire, according to the articles of this Agreement and the legislation of Georgia, with the help of the Company, to buy and sell the securities of the issuer, which the Client identifies from time to time for the Company;
- Whereas,** It is a wish of the Client to use other services provided by the Company under the Agreement;
- Whereas,** the specifics of the service are determined by the Parties for each specific operation based on the Client's preferences, the essential conditions of the operation and the Client's assignments;
- Therefore,** The Parties agree to the following:

### 1. Definitions

In these conditions (hereinafter referred to as the "**Agreement**"), the following terms have the following meanings:

- 1.1. "**Statement**" is defined in Article 11 of the Agreement.
- 1.2. "**Account Balance**" is the total value of Assets in the Client account. When calculating the Account Balance, the value of the securities is calculated according to the Valuation Method.
- 1.3. "**Settlement Day**" is the business day on which the amount due is transferred by one party to its bank account of the other party, unless otherwise agreed by the parties and/or securities are transferred by one party to the securities account of the other party.
- 1.4. "**Declaration**" is the relevant application signed by the Client to open and hold an account with JSC Galt & Taggart.
- 1.5. "**Inactive Account**" is an Account that is not an Active Account.
- 1.6. "**Essential Terms**" means all terms and conditions of transaction confirmation and other relevant operations agreed upon by the parties upon acceptance by the Company of the Client assignment. Essential conditions shall at least include the following:
  - Date of transaction;
  - Date of settlement;
  - Type of assignment (buy, sell, assignment with price limit, assignment valid until its cancellation, etc.);
  - Issuer;
  - Type of securities;
  - Value of securities (the value of securities may be fixed as a percentage of the nominal value);
  - Total nominal value and/or number of securities (whichever is available);
  - The amount to be paid (including the company's remuneration).
- 1.7. An "**Affiliated individual**" is an individual who has at least one of the following relationships with another individual:
  - Individuals are founders (participants) of one legal entity, if their total share is not less than 20 percent; and/or
  - One individual directly or indirectly owns 20 percent or more of the share/shares of another individual; and/or
  - A natural person is officially subordinate to another natural person; and/or
  - One individual directly or indirectly controls another individual; and/or
  - Individuals are directly or indirectly controlled by a third party; and/or
  - Individuals jointly directly or indirectly control a third party; and/or
  - Individuals are relatives; and/or



- Individuals are members of a partnership.

For the purposes of this definition, control means: membership of the supervisory board, directorship or the right to appoint persons to these positions; and/or holding 20 percent of the voting share or shares.

For the purposes of this definition, individuals are considered to be relatives, as defined by Articles 19.3 and 19.4 of the Tax Code of Georgia, as amended at the time of entry into force of this Agreement.

- 1.8. "**Assets**" are financial means and securities in the Client's account.
- 1.9. "**Active Account**" is an account on which at least one or more operations are performed per month, including the charging of any fees by the Company under this Agreement.
- 1.10. "**Amount payable**", in case the Client purchases securities, Amount payable means the total value of the transaction plus the relevant fees of the Company, which the Client shall pay to the Company in accordance with this Agreement. In the event that Client sells securities, Amount payable means the total value of the transaction minus Company's appropriate fees, which Company shall pay to Client under this Agreement. In the case of coupon securities, the amount payable, in the total value of the transaction, includes accrued interest calculated on the day of the transaction.
- 1.11. "**Transaction Confirmation**" is sufficient proof of execution of operation according to the instructions of Client, and it is binding on both parties. Transaction Confirmation (1) shall be completed in a form determined by Company in its sole discretion and (2) shall contain the terms agreed upon by the parties, including essential terms. Transaction Confirmation is a document confirming the transfer of the rights of the holder of securities from one party to another. If any provision of the Transaction Confirmation and this Agreement is inconsistent with each other, then the Transaction Confirmation shall prevail.
- 1.12. "**Date of transaction**" means the business day on which all essential terms are agreed by the parties. The day of the transaction is recorded in the Transaction Confirmation.
- 1.13. "**Remuneration**" means the fees that: (a) are defined/provided in Annex 1 to this "Agreement"; or (b) specified and individually delivered to "Client" (including, without limitation, by email) or (c) any other fees as provided in this "Agreement". For the avoidance of doubt, remuneration provided to the "Client" individually shall prevail unless otherwise specified by the "Company" to the "Client".
- 1.14. "**Assignment**" (in the plural - "**Assignments**") means a written (including electronic) instruction issued by any authorized person of the Client to the Company provided that:
  - i. In the case of Company services, the assignment must include the essential terms; and also any relevant additional terms, if any; and
  - ii. In the case of nominal ownership services (meaning only the holding of securities in nominal ownership and the provision of relevant services), the assignment includes the following issues: Issuer, type of securities, total nominal value (in the absence of nominal value – quantity), number and date of issued securities (if any), series of securities to be transferred or received (if any), amount of funds to be transferred or received, validity of the relevant assignment duration and any other additional terms; and
  - iii. The assignment must be given in Georgian and/or English; and
  - iv. The assignment is given and performed in accordance with the legislation of Georgia; and
  - v. The Company is not required to carry out an assignment that is prohibited, restricted or otherwise limited by the applicable laws and regulations of the relevant securities market(s). The Company is obliged to notify the Client of such prohibitions and restrictions as quickly as possible, and the parties jointly decide on such assignment. The Company is not responsible for the loss that will occur to the Client in the event that the Company cannot perform the assignment due to limitations established by law and regulations or due to market conditions.
- 1.15. "**Cost of funds**" is the cost of the Company's financial funds, which the Company may use to finance the amount of operations and/or operations-related costs in accordance with the Client's Assignments. The Company may set as financing costs no less than the market interest rate ("Market Interest Rate") on loans established by the National Bank of Georgia, and/or in accordance with the Company's expenses if these expenses exceed the market interest rate, unless otherwise agreed between the parties in writing. The



Company has the right to change the method of determining the interest rate of the cost of funds, taking into account the legislation and/or market conditions, provided that such change is reasonable and the information about it is provided to the Client ten (10) working days before the implementation. Any change in the rate and/or rate determination method related to the cost of funds shall be deemed confirmed by the Client unless the Company receives a contrary notice from the Client within the above term.

- 1.16. "**Issuer**" means any legal entity duly organized and operating under the laws of an appropriate jurisdiction and to which securities have been issued.
- 1.17. "**Website**" - the website(s) used/owned by the Company, which includes without limitation [www.gt.ge](http://www.gt.ge), [www.galtandtaggart.com](http://www.galtandtaggart.com) and/or all its website(s).
- 1.18. "**Internet Bank**" means the Internet banking services offered and provided by JSC "Bank of Georgia" (204378869) (hereinafter - "Bank") to its clients (which, among others, gives clients the opportunity to remotely request the following operations: viewing the account, viewing information about their bank cards, viewing the current day's activities, making payments/transfers, opening an account, etc.) and within the framework of which the "Client" is granted the authority and access to use the services established by Article 41 of this Agreement.
- 1.19. "**Legislation**" means the laws governing the activities of the Company or its designated intermediaries, broker/dealers, custodians or nominees under this Agreement.
- 1.20. "**Client**" is the relevant natural or legal person or any other entity that is a client of JSC Galt & Taggart and signs the Application. Client means the Client and no one else, unless otherwise agreed by the parties. Company is entitled to consider Client as principal.
- 1.21. "**Client Dashboard**" means the online service that "Company" offers to "Client" in accordance with the terms of this Agreement on the relevant website accessible through the "Client Dashboard Account".
- 1.22. "**Client Dashboard Account**" means the Client dashboard account generated and delivered by Company to Client. If a Client Dashboard Account is generated and delivered to a Client prior to the effective date of this definition, such report shall be deemed a Client Dashboard Account for purposes of this Agreement as of the date this definition becomes effective. For the avoidance of any doubt, the generation and/or non-delivery of the Client dashboard account to the Client shall be at the sole, complete and unfettered discretion of the Company and the Company is under no obligation to generate and provide such account to the Client regardless of the Client's request.
- 1.23. "**Client's authorized person(s)**" or "**Company's authorized person(s)**" means: 1. Any representative, employee, manager or intermediary of any party, who, based on a written notice delivered by one party to the other party, has been designated as an authorized person and acts on behalf of the first party for the purpose of carrying out any activities, voting or other obligations under this Agreement; or 2. Any other individual holding a power of attorney issued by one party in a form acceptable to the other party.
- 1.24. "**Company**" is a joint-stock company Galt & Taggart, which is registered in Georgia (identification code 211359206) and operates in accordance with the legislation and license of Georgia (on the basis of the decree N820 of the Vice President of the National Bank of Georgia dated September 10, 2014).
- 1.25. "**Accepted Market Practice**" with respect to the penalty provisions contemplated in the Agreement shall mean an interest rate currently equal to one tenth of one percent (0.1%) of the total value of a particular transaction for each overdue day or any other interest rate that will be applied by the Company in transactions initiated in accordance with this Agreement with third parties, plus one tenth of one percent (0.1%) of the total value of the transaction for each overdue day.
- 1.26. "**Service**" means the types of services provided by Company to Client under this Agreement.
- 1.27. "**Tariffs for types of services**" means the list of tariffs for services and related charges which: (a) is set out in Annex 1 of this Agreement; or (b) specified and delivered to Client individually (including, without limitation, via electronic mail). For the avoidance of any doubt, the Tariffs for types of services individually quoted/provided to the Client shall prevail, unless otherwise specified by the Company to the Client. Tariffs for types of services are an integral part of this Agreement.



- 1.28. "**Party**" means Company and Client separately (collectively, the "**Parties**").
- 1.29. "**Individual**" means any natural person, partnership, bank, joint venture, firm, corporation, company, association, trust or other legal entity or governmental unit or any agency, department or other.
- 1.30. "**Investment (brokerage) account**" or "**Account**" is an internal account that the Company opens and maintains for the Client in accordance with this Agreement with respect to funds and securities, and which fully contains information about the issuer, the type of securities, the total nominal value (in the absence of such - quantity), issue number and date (if any), series of securities (if any) and amount of funds.
- 1.31. "**Legal Beneficiary and Principles of Beneficial Ownership**" shall have the meaning defined in Article 8 of this Agreement.
- 1.32. "**Fair value**" is a method of determining the value of securities. For purposes of this Agreement, fair value shall reflect the commercially reasonable assessment made by the Company and the price at which the Company decides to buy or sell the Securities under this Agreement. The above-mentioned price is determined in the case of a sale operation by the buyer's price, and in the case of a purchase operation - by the seller's price. If none of the above methods are available, the fair value is determined by the Company's reasonable and reasoned assessment.
- 1.33. "**Business Day**" means a day (other than Saturdays and Sundays) on which commercial banks and stock exchanges are open for business in New York (USA), London (United Kingdom), Tbilisi (Georgia) and the working days of relevant stock exchanges and commercial banks related to the Instruction.
- 1.34. "**Securities**" means any shares, treasury obligations, bonds, unsecured debt securities, promissory notes, debentures, drafts, evidence of debt, interest certificates, or participation in any profit-sharing agreement, secured trust certificates, convertible shares, investment contracts, deposit certificates for securities, any futures, call options, straddle options, and/or other financial instruments and/or any privileges on securities, deposit certificates, groups or indices of securities, or any futures, call, straddle options, or any privileges on the national stock exchange concerning foreign currency and others as may be defined by law, and includes certificates, and extracts from the relevant depository institutions confirming ownership rights. Securities are those which are issued and registered under the law and which are traded in an organized manner on stock exchanges through local brokers/dealers or other means.
- 1.35. "**Financial means**" means money of the Client which: I. In accordance with the provisions stipulated in the Agreement, the Client transfers to the bank account of the Company's broker-client in accordance with the instructions of the Client before carrying out any operation related to the third party by the Company for the purpose of purchasing securities and/or II. The Company received from a third party as a result of the sale of securities, which was carried out by the Company in accordance with the instructions of the Client. Depositing and keeping of cash funds transferred and/or received by the Company in such a way is carried out by the Company separately from the Company's own assets. Company is obliged to indicate the mentioned funds in the relevant statements. The Client can transfer additional funds to the account, or withdraw funds from the account in accordance with the instructions given to the Company in advance, provided that the withdrawal of funds from the account according to the instructions of the Client does not violate the obligations previously taken by the parties and the operations to be carried out by the Company with a third party. The Client is obliged to transfer funds to the special account or accounts of the broker-client Company, in accordance with the information provided by the Company to the Client from time to time. The Client authorizes the Company, at its own discretion, to use the aforementioned funds for the purpose of carrying out the assignments of the present Agreement and the Client.
- 1.36. "**Valuation Method**" is based on the closing price, ie the final price for a particular day on the regulated stock exchange where the security is traded. If there is no closing price, only with respect to debt securities and deposits, the valuation method is defined as the sum of the nominal value and accrued interest as of the date of application of the valuation method. If none of the mentioned mechanisms are available, the valuation method is determined by the reasonable and reasoned valuation of the Company.
- 1.37. "**Trading Account**" means the G&T Trader account opened by the Client with the Company under the Trading Agreement.



## **2. Subject of the Agreement**

- 2.1. The Client hires the Company for the purpose of providing the services provided for in this Agreement and agrees to pay the Company the fees provided for in this Agreement. On the other hand, the Company agrees to provide the Client with the services stipulated in the Agreement.

## **3. Company services**

- 3.1. Pursuant to the Assignments, the Company will use its commercially reasonable efforts to:
- i. To purchase the securities mentioned in the Assignments by the Client; and/or
  - ii. To register the purchased securities according to Articles 8 and 9 of the Agreement; and/or
  - iii. Based on the preliminary negotiations between the Parties and the instructions of the Client, to sell or otherwise transfer the securities to a third party.
- 3.2. The Company is obliged to make appropriate entries on the account, which confirms the performance of the Assignments by the Company, as well as other actions, as it is scheduled in the Tariffs for types of Services or in additional agreements between the Parties.
- 3.3. The Company, at its own discretion, determines the acceptable counterparty for the operation established on the basis of assignments. The Client has no right to request the Company to carry out an operation with a specific person selected by the Client, unless otherwise determined by the Parties.
- 3.4. The Company conducts the operation under its own name.
- 3.5. Unless the Company has received written instructions to do otherwise, any funds that the Company should receive from a third party, including proceeds from the sale of securities, interest and dividends, will be credited and kept by the Company in an account for further investment in securities in accordance with the terms and conditions of this Agreement.
- 3.6. For the avoidance of doubt, the Company shall be bound by the terms of this Agreement to perform and act on the basis of the Assignment only after the Company has confirmed receipt of a specific Assignment and the Company has, in its sole, complete and unfettered discretion, agreed to perform this Assignment and act accordingly.

## **4. Nominal ownership services**

- 4.1. Based on the relevant assignments, the Company will provide the Client with nominal ownership services, as defined in the Tariffs for types of services, if any.
- 4.2. The Client declares its consent to pay the Company a fee for nominal ownership services in the amount defined in the Tariffs for types of services, according to Article 6 of this Agreement.
- 4.3. Nominal ownership services shall be provided in accordance with Article 5 of this Agreement.

## **4<sup>1</sup>. Internet banking services**

- 4<sup>1</sup>.1. The Client acknowledges that Internet Bank represents the services and products offered by Bank of Georgia. As a result, the Company does not have the authority and ability to manage the Internet Bank and provide access to the Internet Bank to the Client. For the avoidance of any doubt, the Company is not and will not be obligated to provide the Client with access to the Internet Bank regardless of the Client's request, and this is beyond the control of the Company.
- 4<sup>1</sup>.2. In accordance with Article 18 of this Agreement and without limitation, in the event that, taking into account Article 4<sup>1</sup>.1 of this Agreement, access to the Internet Bank in connection with the Account was enabled for the Client, Client can provide Assignment to Company through Internet Bank. For the avoidance of any doubt, the receipt or transmission of all references, reports, accounts, notices, Assignments and/or any other documentation/communication from Internet Bank shall in all legal and non-legal aspects have the same power as the receipt or transmission of the same documentation/communication by e-mail in accordance with this Agreement.



- 4<sup>1</sup>.3. Through the Internet Bank, the Client may have access to his/her own information, including but not limited to the following: Personal information of the Client, list and value of the Client's assets as of the close of business day before the current day etc. ("Internet Bank Information"). For the avoidance of any doubt, Internet Banking Information may include information originating from and/or directed to the Client's Active Account and/or any other account that the Client has opened with the Company, which may include, among others, the Client's Trading Account.
- 4<sup>1</sup>.4. The Company takes reasonable steps to obtain information from reliable sources ("Sources") (where relevant), but the Internet Bank Information is presented in the existing circumstances, without any representation or warranty of any kind (direct or indirect, implied or express) and the Company does not take responsibility for any kind of Internet Bank Information if this Internet Bank Information is not complete, accurate, usable and relevant to the Client. The Client expressly confirms and agrees that errors, omissions or deficiencies in relation to the Internet Bank Information do not constitute a legal or other basis for submitting any claim, request or other action against the Company; And it is the personal responsibility of the Client to conduct its own research and verification regarding the Internet Banking Information to ensure its completeness, accuracy, applicability and its validity at a particular point in time. In addition, the Company will not be responsible to the Client:
- On the accuracy of the market price of assets; and/or
  - On any mistakes, inaccuracies, errors, delays or omissions in the market prices presented; and/or
  - On any interruption of the supply of market prices of the assets.

Internet Bank Information is not updated as a result of its availability to the Client in any form, and may become inaccurate and misleading as a result of changed circumstances after a certain period of time, which, taking into account the characteristics of the information, may be seconds, minutes, days, weeks or months. The Company does not guarantee and does not take any responsibility regarding the validity or relevance of Internet Bank Information.

If Internet Bank Information becomes expired, Company shall have no obligation:

- To update Internet Bank Information, or
- To inform the Client about the mentioned, or
- To carry out any other action

- 4<sup>1</sup>.5. Acknowledgment and confirmation of risk - Client acknowledges and confirms that:
- Internet Banking Information is presented for informational purposes only and does not constitute investment advice or an offer to sell or buy securities or an encouragement of such offers; and
  - Internet Bank Information may be incomplete, inaccurate, irrelevant and/or unusable for the Client; and
  - There may be errors or omissions in Internet Bank Information; and
  - It is the personal responsibility of the Client to carry out its own research and verification regarding the Internet Bank Information in order to ensure its completeness, accuracy, usability and its validity for a specific moment in time; and
  - The Company does not have any form of legal and/or actual control over Internet Banking and/or Internet Bank Information.
- 4<sup>1</sup>.6. The Company is not liable in any way for any unauthorized access to the Internet Bank, regardless of whether this access was improper (which includes without limitation improper use as a result of a virus and/or any other harmful software coding) or not. The Client is responsible for all instructions, information, messages, orders, Assignments and/or other communications and their correctness sent from the Internet Bank using the Client's name, password or other personally identifiable means of the Client. The Client is obliged to keep the password secret and ensure that third parties do not have access to the trading platforms and/or accounts of the Client. The Client is obliged to the Company in relation to the contracts that were implemented using the Client's password and/or Internet Bank even if such use was improper.
- 4<sup>1</sup>.7. When using the Internet Bank, the Client acknowledges, understands and confirms that there are risks associated with transactions made using the system operated using the Internet, which include but are not limited to the following: Disruption and/or damage to the device, software, internet connection. Since the reception of the Internet connection, its strength and/or frequency, the use of the Internet, the configuration of the Client's equipment or the reliability of its connection are not under the control of the Company, the



Company in no case assumes responsibility and will not be responsible for connection interruption, damage, destruction, defect, postponing.

- 4<sup>1</sup>.8. The Company is not responsible for any damage or loss caused by any individual's access to Internet Bank or any inability to access it. The above-mentioned includes, without limitation, damage to equipment, operating systems caused by virus and/or any other harmful software coding. The consultation with the Company regarding the mentioned issue does not constitute a service or consumer relationship between the Parties, and the Company will not have and will not incur any obligations to any person based on the said consultation.
- 4<sup>1</sup>.9. Any market price and/or other information presented/available on Internet Bank can be used only for the Client's own business purposes and only in relation to the specific services provided for in this Agreement. Unauthorized copying, distribution, disclosure or redirection (forwarding) of any market price and/or other information fully or partially is strictly prohibited.
- 4<sup>1</sup>.10. Regardless of any contrary terms or clauses, the Client expressly acknowledges, understands and confirms that the Company does not have any form of legal and/or factual control over Internet Banking and/or Internet Banking Information and Company is not the managing and disposing individual of the mentioned. The Company does not take any responsibility and does not give any statement and/or guarantee in relation to Internet Banking and/or Internet Bank Information, including without limitation the completeness, accuracy, applicability, relevance, correctness of the system, functionality, in relation to the prevention and identification of unauthorized and improper access and/or any matter stipulated in the Article 4<sup>1</sup> of the Agreement.
- 4<sup>1</sup>.11. Articles 4<sup>1</sup>.4-4<sup>1</sup>.11 (inclusive) of this Agreement and the definition of Internet Banking Information shall continue to apply regardless of any termination or expiration of this Agreement.

#### **4<sup>2</sup>. Client dashboard online service**

- 4<sup>2</sup>.1. In accordance with Article 18 of this Agreement and without limitation, the Client may submit an Assignment to the Company through the Client Dashboard Account. For the avoidance of any doubt, the receipt or transmission of all references, reports, accounts, notices, Assignments and/or any other documentation/communication from Client Dashboard Account shall in all legal and non-legal aspects have the same power as the receipt or transmission of the same documentation/communication by e-mail in accordance with this Agreement. For the avoidance of any doubt, the generation of the Client Dashboard Account and the delivery/non-delivery to the Client is at the personal, complete and unfettered discretion of the Company. The Client expressly acknowledges and agrees that the services with respect to the Client Dashboard and/or Client Dashboard Account will only be provided by the Company if the Company in its sole, complete and unfettered discretion decides to generate and provide to the Client a Client Dashboard Account and the Company is not obligated to generate and provide such report to the Client regardless of the Client's request.
- 4<sup>2</sup>.2. Through the Client Dashboard, Client may have access to their own information, including but not limited to: Client personal information, list of client assets, transaction history, asset performance chart (Performance Chart), securities prices, reports and any other information/documentation ("Dashboard Information"). For the avoidance of doubt, Dashboard Information may include information originating from and/or directed to Client's Active Account and/or any other account that Client has opened with Company, which may include, among other things, Client's Trade account. The Parties expressly agree that the Company in its sole, unfettered and complete discretion, without reason, prior and/or further notice and/or confirmation/consent of the Client, is entitled to immediately terminate providing the Dashboard Information to the Client, fully and/or partially.
- 4<sup>2</sup>.3. The Company takes reasonable steps to obtain information from reliable sources ("Sources") (where relevant), but the Dashboard information is presented in the existing circumstances, without any representation or warranty of any kind (direct or indirect, implied or express) and the Company does not take responsibility for any kind of Dashboard Information if this Dashboard Information is not complete, accurate, usable and relevant to the Client. The Client expressly confirms and agrees that errors, omissions or deficiencies in relation to the Dashboard Information do not constitute a legal or other basis for submitting any claim, request or other action against the Company; And it is the personal responsibility of the Client to conduct its own research and verification regarding the Dashboard Information to ensure its completeness,



accuracy, applicability and its validity at a particular point in time. In addition, the Company will not be responsible to the Client:

- On the accuracy of the market price of assets; and/or
- On any mistakes, inaccuracies, errors, delays or omissions in the market prices presented; and/or
- On any interruption of the supply of market prices of the assets.

Dashboard Information is not updated as a result of its availability to the Client in any form, and may become inaccurate and misleading as a result of changed circumstances after a certain period of time, which, taking into account the characteristics of the information, may be seconds, minutes, days, weeks or months. The Company does not guarantee and does not take any responsibility regarding the validity or relevance of Dashboard Information. If Dashboard Information becomes expired, Company shall have no obligation:

- To update Dashboard Information, or
- To inform the Client about the mentioned, or
- To carry out any other action

Dashboard information may be the personal opinion of its particular author (information provider/provider) and does not reflect the position of the Company. The Company reserves the right in its sole discretion to withdraw or update any Dashboard Information at any time without any prior or subsequent notice.

- 4<sup>2</sup>.4. Acknowledgment and confirmation of risk - Client acknowledges and confirms that:
- Dashboard Information is presented for informational purposes only and does not constitute investment advice or an offer to sell or buy securities or an encouragement of such offers; and
  - Dashboard Information may be incomplete, inaccurate, irrelevant and/or unusable for the Client; and
  - There may be errors or omissions in Dashboard Information; and
  - It is the personal responsibility of the Client to carry out its own research and verification regarding the Dashboard Information in order to ensure its completeness, accuracy, usability and its validity for a specific moment in time; and
  - The Company does not have any form of legal and/or actual control over Dashboard and/or Dashboard Information.
- 4<sup>2</sup>.5. The Company is not liable in any way for any unauthorized access to the Client Dashboard and/or Client Dashboard Account, regardless of whether this access was improper (which includes without limitation improper use as a result of a virus and/or any other harmful software coding) or not. The Client is responsible for all instructions, information, messages, orders, Assignments" and/or other communications and their correctness sent from the Client Dashboard and/or Client Dashboard Account, using the Client's name, password or other personally identifiable means of the Client. The Client is obliged to keep the password secret and ensure that third parties do not have access to the trading platforms and/or accounts of the Client. The Client is obliged to the Company in relation to the contracts that were implemented using the Client's password and/or Client Dashboard Account even if such use was improper.
- 4<sup>2</sup>.6. When using the Client Dashboard and/or Client Dashboard Account, the Client acknowledges, understands and confirms that there are risks associated with transactions made using the system operated using the Internet, which include but are not limited to the following: Disruption and/or damage to the device, software, internet connection. Since the reception of the Internet connection, its strength and/or frequency, the use of the Internet, the configuration of the Client's equipment or the reliability of its connection are not under the control of the Company, the Company in no case assumes responsibility and will not be responsible for connection interruption, damage, destruction, defect, postponing.
- 4<sup>2</sup>.7. The Company is not responsible for any damage or loss caused by any individual's access to Client Dashboard and/or Client Dashboard Account or any inability to access it. The above-mentioned includes, without limitation, damage to equipment, operating systems caused by virus and/or any other harmful software coding. The consultation with the Company regarding the mentioned issue does not constitute a service or consumer relationship between the parties, and the Company will not have and will not incur any obligations to any individual based on the said consultation.
- 4<sup>2</sup>.8. Any market price and/or other information presented/available on Client Dashboard and/or Client Dashboard Account can be used only for the Client's own business purposes and only in relation to the specific services





provided for in this Agreement. Unauthorized copying, distribution, disclosure or redirection (forwarding) of any market price and/or other information fully or partially is strictly prohibited.

- 4<sup>2</sup>.9. Articles 4<sup>2</sup>.3-4<sup>2</sup>.9 (inclusive) of this Agreement and the definition of Dashboard Information shall continue to apply regardless of any termination or expiration of this Agreement.

## **5. Settlement procedures**

- 5.1. The Company, no later than the next working day of the day of the transaction, prepares and delivers to the Client or instructs the person appointed by it to prepare and deliver to the Client the appropriate transaction confirmation in accordance with Article 18.1 of this Agreement. The Client is obliged to notify the Company of any errors or discrepancies in the transaction confirmations within three (3) business days after receiving the transaction confirmations from the Company. In case of non-receipt of such notification, confirmation of the transaction by the parties shall be deemed correct. If the Company does not receive a notification from the Client about the error or discrepancy, as mentioned above, the Client loses the right to subsequently report the error in the transaction confirmation.
- 5.2. During the purchase of securities, the Client transfers or otherwise ensures that the amount to be paid is deposited into the bank account of the Company in advance of the purchase of the security. As an alternative, the Client gives the Company an instruction to debit the amount from the account, provided that there is a sufficient amount of money in the account. The Company is also provided with appropriate assignments on debiting from the account. In the absence of such assignments, the Company has the right to write off the account and this will be considered as the fulfillment of the corresponding assignment by the client.
- 5.3. According to this Agreement, the securities purchased by the Client in such form will be registered by the Company and transferred to the account on the settlement date specified in the transaction confirmation. Additionally, it is agreed and the Client acknowledges that the Company has the right to delay the fulfillment of its obligations if it is not possible to organize credit or advance payment by the parties, or due to negotiations conducted by the Company with a third party, such as a broker/dealer, depository institutions, clearing system or custodian.
- 5.4. When selling Securities in accordance with the instructions of the Client, the Company transfers or ensures the transfer of the amount payable to the account on the settlement day, as specified in the confirmation of the transaction or not more than three (3) working days from the date of receipt of the amount payable by the Company from the third party, broker/dealer, depository institution, clearing system or custodian of the Company provided that there are sufficient securities in the account or appropriate arrangements are made for taking credit or advance payment is made by the parties. The Client is obliged to assign the Company to deposit the funds belonging to the Client to the account, and to write off the securities belonging to the third party from the account. Appropriate assignments for depositing funds into the account and withdrawing them from the account must be given in the transaction confirmation. In the absence of such assignments, the Company has the right to make a credit or debit to the account, and this will be considered as the Company's performance of the relevant assignments of the Client.
- 5.5. All payments to be made by the Parties under the terms of this Agreement shall be made in accordance with Article 6 of this Agreement, unless otherwise agreed by the parties.
- 5.6. Any operation related to the service, including nominal ownership and other services, as defined in the Tariffs of the types of services, will be carried out in the terms agreed by the Parties, provided that the Client provides the Assignments and documents necessary for the service to the Company in a timely manner. If there are no deadlines set by the parties, the Company performs the service as quickly as possible. In any case, the Client agrees to the provision of services by the Company in accordance with existing agreements with a third party acting as a depository institution, clearing system or custodian of the Company.
- 5.7. The Company is not responsible for the execution of the assignments or the execution of the confirmation of the transaction, if the Client does not ensure the presence of the necessary funds and/or securities in the account. Therefore, the Parties agree that on the basis of a prior agreement between the Parties, the Company can provide the Client with financial means or securities in credit, provided that such relationship is signed in writing between the Parties. Without prejudice to other provisions of this Agreement, if the Company agrees to provide the Client with financial means or securities in credit, the Client shall additionally pay the Company cost of funds determined by the amount of funds or securities as defined in Article 1 and which



shall be calculated on an actual/365-day basis.

- 5.8. The Client is not entitled to make any purchase or sale of securities with the Individual as long as the Company is a party to the said transaction.

## **6. Payment of the fees**

- 6.1. The Client agrees to pay the Company the fee for the service, as determined by the Tariffs for the types of services. The Client confirms and agrees that they are familiar with the relevant Tariffs for the types of services".
- 6.2. Without breaching Article 6.1 of the Agreement, the Client is obliged to pay the Company remuneration and reimburse the costs incurred by the Company within reasonable limits, if any, as defined in Article 6.3 of the Agreement.
- 6.3. The Client shall cover the Company's remuneration and reimbursable expenses, if any, within five (5) working days of the transaction. Otherwise, the Company has the right to consider the unpaid remuneration to the Client as an expense incurred by the Company and submit its cost estimation to the Client in accordance with the terms of Cost of funds (Article 1). Based on their request, the Company will provide an invoice to clients who are resident legal entities. In addition to the above, the Company can deduct from the account of the Client the amounts due to them for remuneration and reimbursement of expenses if: (1) The Client has appropriate free (non-targeted) funds on the account, and the amount of remuneration and expenses is known to the Client from the Company, or (2) The Client is unable to pay the Company remuneration and reimburse reasonable expenses incurred in a timely manner, as defined in the above clause. In case of absence of sufficient funds in the account, the Company has the right to sell the corresponding amount of securities, which will allow to receive a sufficient amount to cover the remuneration and incurred expenses.
- 6.4. The fees of the Company, as defined in the tariffs for the types of services, are given without VAT and other appropriate taxes (if any), which may be charged to the fees allocated to the Company. The amount of such taxes, in case of their use, will be included by the Company in the cost estimation, in order to reimburse the amount of the remuneration and expenses incurred by the Company in accordance with Article 6.3 of this Agreement.
- 6.5. Without limiting Articles 6.1 and 6.2 of this Agreement and taking into account Article 9.1, the interest/fee (if any) charged to the nominal accounts and/or Funds of the Company and its amount shall be determined by the Company at its discretion and the said interest/commission is fully due and directly reflected in the account of the Company and is fully considered as part of the Remuneration payable to the Company together with other Remuneration payable to the Company in accordance with this Agreement.

## **7. Limitation of liability of the Parties**

- 7.1. In case of non-fulfillment of the obligations stipulated by the Agreement or transaction confirmation document on the part of the Client, the Client is obliged to pay interest to the Company based on accepted market practice, in case of demand from the Company. The Client is obliged to make the payment within three (3) working days after receiving the written/electronic notification from the Company about the said payment. Such notice shall constitute the sole basis for the creation of a payment obligation. Payment of interest does not release the Client from fulfilling his/her obligations.
- 7.2. The Client shall, upon request and in full compliance with the law, indemnify and hold harmless, or compensate, the Company, its directors, officers, agents, and employees (each such entity or person hereinafter referred to as an "Indemnified Party") from and against any and all losses, claims, civil or administrative (state, regulatory) demands, criminal fines/taxes, costs, damages, or liabilities (including legal fees, investigation and document preparation costs, and professional service fees) incurred by the Indemnified Party arising out of any third-party claim related to the Service or this Agreement, including any information or advice provided, supplied, or prepared in any form by the Company or the Indemnified Party in connection with this activity.
- 7.3. The Client agrees not to settle, reach an agreement, or consent to, and not to offer any settlement, agreement, or consent to any decision regarding any ongoing or anticipated claim, lawsuit, or legal proceeding related to the Company's activities defined in this Agreement without the Company's prior written consent, unless such



settlement, agreement, or consent unconditionally releases the Company and other Indemnified Parties from all liabilities arising from such claim, lawsuit, or legal proceeding and does not include any statement or acknowledgment by or on behalf of any Indemnified Party admitting fault, wrongdoing, or failure to act.

- 7.4. For the avoidance of doubt, this Agreement states that the Company and other Indemnified Parties do not assume any obligations, duties, or liabilities, whether contractual, tortious, or otherwise, including in relation to the Service or the performance or execution of any actions related to this Agreement, except for the duty to exercise due care and skill. Notwithstanding any other provisions, under no circumstances shall the Company and other Indemnified Parties be liable, whether contractually, tortiously, or otherwise, for any loss of profit (including any missed profit, whether direct or indirect), revenue, business, or anticipated savings directly or indirectly related to the Client, or for any and all direct, indirect, or consequential damages or losses, except to the extent and in the amount that a court of final jurisdiction (if any) determines that such losses directly result from the Company's and other Indemnified Parties' gross negligence, fraud, or willful misconduct.
- 7.5. Irrespective of any record to the contrary and without prejudice to the other terms of this agreement for the limitation of liability of the Company, the Company is obliged to compensate any loss and damage caused to the Client only if such is caused by willful or grossly negligent neglect of duty, dishonest act or with improper behavior. The Company is not responsible under any circumstances for (1) any actions committed by the issuer, which may affect the rights of the holder of securities; (2) In case of non-fulfillment of obligations by banking or depository institutions, custodial or clearing systems, which is manifested in non-fulfillment of the deposit or transfer of financial means intended for investment in securities or received as a result of their sale. The Company applies reasonable measures to eliminate or minimize the damage caused to the Client, in addition, the company is not obliged to pay any expenses, the Client has no right to hold the Company liable for any indirect damages, including loss of profits, incurred in this way.
- 7.6. These disclaimers and indemnities do not limit or add to any disclaimers or indemnities available to the Company generally by law or otherwise.
- 7.7. Nothing in this Agreement shall be construed to designate Company and other Indemnified Persons as an authorized representative of Client.
- 7.8. Any funds and securities belonging to the Client or in which the Client has an interest and which are held by the Company, a subsidiary company, a nominee or a custodian, as defined in this Agreement, are subject to lending and pledging, in order to cover the obligations of the Client to the Company and the Company, in this case, is entitled to sell and/or purchase the total amount or part of these funds and securities, about which to notify the Client in advance, in order to satisfy the interest of seizure and lien. Client unconditionally means Company as its trusted person, who is authorized to conclude, sign, create and/or execute all documents in connection with the said seizure or lien registration and other formalities.
- 7.9. Article 7 shall continue in effect notwithstanding any termination or expiration of this Agreement.

## **8. Legal Beneficiary and Beneficial Ownership Principles**

- 8.1. The Client, as the legal owner of the securities, agrees that the securities will be registered with the appropriate depository institution or custodian selected and deemed appropriate by the Company in its name as the principal. The Client consents to the Company appointing a third person who will act as the depository or representative of the Company in accordance with the provisions of the relevant depository agreement, which is signed between the Company and the relevant depository or custodian.
- 8.2. All dividends and coupon interest paid on the securities, as well as any funds distributed as dividends or interest, will be credited to the Client's account upon receipt by the Company. Said dividends and interest may be used by the Company for the client's assignments and the purposes stipulated in this agreement. The Company is not responsible for dividends declared by the issuer or their part, which the Company does not receive as a result of proper tax deductions or for any other reason that is not under the control of the Company.
- 8.3. In case of holding a meeting of shareholders/bondholders (and/or holders of other types of securities) of the company (hereinafter referred to as the "meeting"), the securities of which the client owns through the nominal ownership of the company, the company, upon receiving information regarding the said matter, will provide a notice of the said matter to the client within a reasonable period of time to the e-mail specified in this



agreement. In relation to the said notice, the client is obliged, in accordance with the terms of this agreement, within the period determined by the company, either (1) to present its position regarding the issues indicated in the notice, according to which the company will state the position at the meeting or (2) to express its desire to participate in the meeting, which the company will provide if the said is as reasonably possible under existing laws, treaties and other circumstances. For the avoidance any of doubt, the Company does not undertake any obligation/responsibility to ensure the Client's attendance/participation in the meeting. The Company is authorized and the Client agrees to grant such authority/power of attorney to the Company, at its own discretion, to participate in the meeting and the voting held at that meeting if:

- The Client did not provide the company with its position regarding the issues specified in the notification in accordance with the terms of this agreement and/or within the time limit set by the company; and
- The Client did not inform the Company of his desire to participate in the meeting in accordance with the terms of this agreement and/or within the deadline set by the company, or the client's participation in the meeting is not possible due to the reason(s) mentioned in Article 8.3 of this Agreement.

For the avoidance of any doubt, the Parties agree that the Company is not obligated to conduct any kind of monitoring, control or other kind of measures in relation to the initiation, conduct, date or other matters of the Meeting. In accordance with the terms of this article, the Company will provide the Client with a notice regarding the Meeting only if the Company has been informed about the holding of the Meeting by the relevant authorized person (eg issuer, custodian, nominal owner, etc.).

- 8.4. Without prejudice to Article 8.3 of the Agreement, the Company is entitled to participate in the Meeting and the voting held at the Meeting or to appoint a custodian or nominal owner, by its sole decision, for the purpose of participating in the Meeting and voting at the Meeting.
- 8.5. The Client agrees to authorize the Company to pool the Client's securities with the securities of other Clients of the Company. In addition, the Client confirms that they do not require the Company to transfer the same assets, but the Company is required to fulfill their duty to the Client by providing it with assets of a similar type and amount.

## **9. Appointment of intermediaries, custodians, nominee holders and broker/dealers**

The Company is authorized to appoint intermediaries, custodians, broker/dealers, financial institutions and nominee holders and to determine the terms of their relationship if it determines in its sole discretion that this is necessary for the trading of securities, custody and/or custody of Financial means and their registration under the Article 8 of this agreement. The Company is entitled to delegate to the third party appointed in this way any functions to be performed by it under this Agreement, including registration of securities and receipt of payments related to securities.

## **10. Statements and Warranties of the Parties**

- 10.1. The Client acknowledges that investments in securities are subject to certain assumptions and high risks, including, but not limited to, political risks, high rates of taxation, political and economic destabilization, the possibility of currency devaluation, exchange rate fluctuations, certain policies that may lead to restrictions on the receipt of assets for investment, such as investment in businesses that may be of national interest, and the repatriation of such assets. The Client declares and guarantees that it is aware of and similar risk factors, including the above-defined list, and confirms its financial ability in case of losses related to securities and cash during the operation of similar factors.
- 10.2. The Client also states and guarantees that:
- i. It has, and during the period of validity of the agreement, it will have full opportunity and right to enter into the agreement and carry out the obligations specified in it; and
  - ii. If the Client represents a company or any other corporate body, it has all the necessary orders related to the signing, delivery and execution of the agreement, which are valid and continue to be valid on the date specified in the agreement and during its validity period without modification or cancellation; and
  - iii. By entering into this Agreement and/or giving any Assignment defined in this Agreement and/or receiving any services defined in this Agreement, it does not in any way violate the laws, regulations, requirements or /and the rule; and



- iv. It has fully complied with, and any action it has taken is in full compliance with, any and all requirements of the laws, regulations, and/or rules of any jurisdiction in connection with this Agreement (including but not limited to entering into this Agreement and/or any Assignment defined in this Agreement and/or receiving any services defined in this Agreement); and
  - v. The Client has received all types of consultations (including consultations of individuals other than the Company) deemed necessary or acceptable before signing this Agreement; and
  - vi. It has the experience of participating in investment operations for his own and/or other individual's interests, directly or through another individual's Company with another individual, which provides financial services, including large and important operations related to the individual's property, the nature of which and the risks associated with them are acknowledged; and
  - vii. All clauses, articles and terms of this agreement are consistent with its will and are fair, reasonable, objective and rational.
- 10.3. The Company states and guarantees that it is established and operates in compliance with the laws of its jurisdiction, has the legal authority to sign the aforementioned agreement, and to fulfill the obligations defined therein. It also declares that it has taken all necessary actions (including obtaining appropriate consents, registering with governmental regulatory or other authorities) related to the execution, delivery, and enforcement of the agreement.
- 10.4. The Client acknowledges that the securities and funds managed by the Company under this Agreement will be considered as the Client's securities and funds, and the Company is not responsible for the Client's clients (if any), regardless of their existence or the Company's knowledge of their interests in the securities and funds.
- 10.5. The Client acknowledges that under this agreement, the Company does not act as the Client's investment manager or investment advisor, and that the Company's obligation is solely to perform the assignments specified in the agreement. Any information provided by the Company to the Client in relation to this agreement or otherwise will be considered as actions conducted for informational purposes only and not as an offer, recommendation, or proposal for the purchase or sale of securities.
- 10.6. The Company is not obligated to provide a guarantee regarding the purchase or sale of any securities, and due to market conditions, it may not be able to execute a trading order. Consequently, the Company is not responsible for the non-execution of an order except in cases where it is determined that such non-execution occurred due to the Company's intentional actions.
- 10.7. Within the scope of this Agreement, without limiting the general nature and application of the statements and/or guarantees made by the Client, each statement and/or guarantee provided by the Client in this clause and/or any other clause of this Agreement will be reiterated every day and in relation to each individual transaction, assignment, and/or other communication made by the Client while this agreement remains in force.
- 10.8. This Article 10 and the statements and guarantees made by the Client under this Agreement shall remain in effect regardless of any termination or expiration of this Agreement.

## **11. Account statement**

- 11.1. The Company agrees to send the Client (Clients) monthly statements of active accounts within no more than ten (10) calendar days after the end of each month. Those with inactive accounts will receive statements quarterly within no more than ten (10) calendar days after the end of each quarter, provided the account has not been suspended under Clause 15.5. These statements will be sent to the Client by the Company to their email address as specified in Clause 18.1 of the agreement. The statement should include the account balance as of the close of the last business day of the calendar month. If there are securities in the account, the Company will calculate their value based on the valuation method.
- 11.2. The Client has the right to request the Company to provide additional statements for an appropriate fee, as specified in the Tariffs for types of services.
- 11.3. The Client is obligated to inform the Company of any errors or discrepancies in the statements and/or other notifications, excluding trade confirmations, within five (5) business days of receiving the statement and/or



other notification, excluding trade confirmations, from the Company. If such notification is not received, the statement and/or other notification, excluding trade confirmations, will be considered accurate by the parties. If the Company does not receive notification from the Client about any errors or discrepancies as specified above, the Client forfeits the right to make any subsequent claims about errors in the statement and/or other notification, excluding trade confirmations.

## **12. Taxation**

- 12.1. The Client is responsible for preparing and submitting tax documentation, tax declarations, and tax reports to any appropriate state or other relevant authorities regarding the operations provided for in this agreement. The Client is also responsible for all unpaid fees, taxes (including VAT), duties, levies, and payments that will be charged on the principal amount or interest, or any other obligations or payments arising in connection with the securities ("Obligations"), provided that the Company alone is responsible for any taxes or other obligations on its fees.
- 12.2. If by law it is determined that the participation of the parties in payment transactions is through the withdrawal route, the Company shall perform the payment through the Client's expense, provided that the Company informs the Client about it before the payment. If at this time or subsequently the applicable law exempts the Company from any obligation to pay any debt on its own or on behalf of the Client, the Client shall indemnify the Company for such obligations without delay.
- 12.3. The Company may exercise its rights to set off liabilities as provided for by law with financial obligations related to price-based contracts, with allocated or unallocated funds, or with accounts.
- 12.4. If the Client fails to provide the Company with the taxpayer identification number and registration certificate of the taxpayer in Georgia, the Company is obliged, under the laws of Georgia, to withhold from the Client the payment of other taxes related to the capital gain from the operation.
- 12.5. The aforementioned obligations shall continue in case of termination or expiration of the current agreements.

## **13. Confidentiality**

In the context of the preceding agreement, all information pertaining to the agreement and its contents is confidential and shall not be disclosed to any third party, except in cases where other regulations require disclosure through Notice or by such agreements, or by a court (or similar forum), an oversight body, or upon request of a regulatory authority. The aforementioned obligations shall continue in case of termination or expiration of the preceding agreement.

## **14. Transfer of rights and obligations**

The Company has the right to fully or partially assign its rights and obligations under the present agreement to its Affiliated Individual and the execution of the assigned rights and obligations by it shall be considered as executed by the original party. The Client has the right to fully or partially assign its rights and obligations to its Affiliated Individual or any other person only upon receipt of prior written consent from the Company in accordance with the terms of the preceding agreement. The preceding agreement is binding on the parties, their successors, and those to whom rights and obligations under this agreement are assigned. In addition, the Parties agree that the transfer of their rights and obligations shall be considered permissible in any cases stipulated by Georgian legislation as permissible for the fulfillment of the objectives of this Agreement.

## **15. Terms of the Agreement**

- 15.1. Termination of the preceding Agreement may be made by any Party to another Party by written notice sent ten (10) calendar days in advance. Termination of the Agreement as mentioned above does not cancel the obligations, payment or transfer of paid liabilities, including but not limited to purchases and sales of securities, initiated by the Company prior to the termination and not completed until the termination deadline.
- 15.2. If the Client's account is inactive and there is a zero balance on it for one or more years, the Company has the right to close the account without prior notice. Account closure may also be possible upon the Client's request with the prior consideration of clause 15.1.



- 15.3. Within twenty (20) working days of the termination of this agreement, the Company shall be obliged to transfer to the Client's designated or another bank account specified by the Client in the Declaration of the Client's Statement or in accordance with the Client's instructions the remaining funds on the Client's account. If there are financial obligations on the account, they may be transferred to the third party's account specified by the Client, acting as the new beneficial owner or nominal holder. If the Client does not provide instructions regarding the transfer of remaining funds to the designated account of the third party within the specified twenty (20) working days, the Company, at its discretion, assesses financial obligations based on fair market value and purchases them from the Client or sells them to the Client and transfers the Client's remaining funds to them.
- 15.4. The Company is authorized to tax all funds of the Company's account until the transfer of liabilities to the Client.
- 15.5. If the Client's account has a zero balance or an insufficient balance to cover pending account payments for one month, the Company has the right to automatically suspend the agreement's execution until the account has sufficient funds for payment. The terms of the agreement shall be reinstated when the account is reactivated. Reactivation of the account is chargeable.
- 15.6. The preceding agreement is binding upon signing the Declaration and remains in force until its termination, subject to the terms of this Agreement.

## **16. Force majeure**

The Company shall be exempted from responsibility for any loss, expense or damage incurred by the Client or due to non-fulfillment of obligations if such was caused by reasons beyond its control, nationalization, expropriation, restrictions related to currency, banking or securities, war, acts of terrorism, including rebellion, revolution, civil unrest, strike, natural disaster, state of emergency, epidemic, pandemic, actions of governmental bodies, agencies, authorities (whether or not the governmental body, agency and authority acted within the scope of its authority), as well as the issuer, registrars and including stock market actions. This Article 16 shall survive any termination or expiration of this Agreement.

## **17. General Provisions**

### **17.1. Amendments and additions to the Agreement:**

- 17.1.1. Without prejudice to any rights of the Company under this Agreement and/or the law, the Company shall have the right at any time by placing/publishing the relevant information on the Website and/or in any other form acceptable to the Company, unless otherwise specified by law, to change/add any terms of this Agreement (including annexes) without the additional consent and/or acceptance of the Client. In addition, the mentioned changes/additions can affect both a certain group of persons and a specific person. Such change/addition shall be binding on the Client and shall take effect as follows:
  - i. In case of any changes/additions to the Agreement, whether it affects the Client's rights and/or does not restrict the Client's rights, or introduces a new service that does not alter or affect the services provided under the Agreement, such changes/additions shall take effect on the next Working Day after they are posted on its website or, if such information about changes/additions to the Agreement is provided in another form (not by posting on the website) - on the next Working Day after the continuation of such information.
  - ii. In the event that any changes/additions to the Agreement are objected to by the Client and do not involve a new service that does not alter or affect the services provided under the Agreement, such changes/additions shall be deemed effective from the 30th (thirtieth) calendar day after their publication on its website, and in the event that information about such changes/additions to the Agreement is provided in another form (not by posting on the website) - from the 30th (thirtieth) calendar day after the continuation of such information. If the day of entry into force of such changes/additions to the Agreement (clause 17.1.ii) does not fall on a "Working Day", such changes/additions shall take effect on the next "Working Day" after the date specified.
  - iii. Any amendments and/or additions made to the "Agreement" shall constitute an annex to the "Agreement" and an integral part thereof.



- 17.1.2. In the event that any changes/additions to this Agreement, which are anticipated by law to enter into force after prior notification, will be considered accepted by the Client if the Company does not notify the Client that it does not accept the changes/additions before entering into force of the changes/additions.
- 17.1.3. In every case of amendment to this Agreement, the provision stated in Clause 17.1.1 on the Website encompasses the dissemination, provision, disclosure, or availability of information in any form, manner, method, or format (including but not limited to modification/addition/amendment/correction of the text of the Agreement available on the website) to make it accessible in any other form.
- 17.2. If any provision of this Agreement becomes or is deemed to be invalid, void, or unenforceable at any time, under the applicable law, such invalidity, voidness, or unenforceability shall not affect the remaining provisions of the Agreement, and the affected provision shall be replaced or amended in such a manner as to achieve the result intended by the invalid provision to the maximum extent possible and in a manner consistent with the economic impact of the parties.
- 17.3. The foregoing Agreement takes precedence over all oral or written agreements or discussions among the parties hereto relating to the subject matter hereof.
- 17.4. Parties acknowledge that each of them is entitled to record telephone conversations between representatives of the parties regarding the terms of operations and the performance of specific assignments. Furthermore, Parties are entitled to use these recordings as evidence of the execution of the operational procedures and the receipt of assignments. The Client agrees that such recordings may be shared among its authorized representatives and "Company" for the purpose of clarifying the terms and procedures for the provision of services to the "Client".
- 17.5. The Client agrees that during the discussion of operational execution and important issues during telephone conversations between the parties, when there are specific assignments assigned by the Client to the Company, such telephone conversation recordings will be used as sufficient and reliable evidence in the event of a dispute over the positions of the parties. It is further understood that Parties agree that none of them is prejudiced and shall not object to the use of such recordings as evidence in the process of resolving disputes over issues discussed during telephone conversations by the court and that during the regulation of disputes, such recordings shall be used as objective evidence of their positions. At the request of the parties, an expert examination of the accuracy of the recording may be carried out.

## **18. Notices**

- 18.1. Parties declare that for the purpose of forming this Agreement, the information provided in the preceding clause and any provision of any contract related to this Agreement shall be considered accurate. Parties undertake to notify each other in writing of any changes in this information. All notifications, statements, reports, assignments, and other documents provided for by this Agreement shall be considered duly made if they are made in the form agreed upon, and if they are in writing and sent by email, delivered by hand to the addresses specified below:

For Company:  
Address: 0105, Tbilisi, 3 Puskhini st.  
Email: st@gt.ge  
Telephone: +995 32 2444 132

For Client:

The addresses specified in the "announcement". Any communication/documentation sent/received by any means to/from the factual address of the "client" specified in the "declaration" or via email shall be deemed valid for the purposes of timely and properly sending/receiving under this Agreement.

- 18.2. For the avoidance of doubt, the Client expressly confirms and declares that all information and addresses specified in the Application and/or this Agreement are complete, valid, accurate and true as of the specific date. The "Client" undertakes to promptly and timely inform the Company of any changes in accordance with the terms of this Agreement.





18.3. Notwithstanding anything to the contrary in Clause 18.1 of this Agreement, all references, accounts, account statements, notifications, and any other documentation/communication, except for Assignments, shall be deemed to be correct and timely if they are represented in writing (including by email between them) and have been sent or received from the Client's Dashboard Account or Internet bank (in accordance with the terms and conditions of Clause 41 of the Agreement and subject to the terms and conditions) or from one of the addresses specified in Clause 18.1 of this Agreement. Despite the foregoing, an Assignment shall be considered to be correct and timely only if it has been cumulatively approved under the following conditions:

- Assignment is in writing (including via e-mail), and
- Is received from the Client Dashboard Account or Internet Bank (in accordance with and taking into account the terms of Article 4<sup>1</sup> of the Agreement) or from one of the addresses specified by the Client in Article 18.1 of this Agreement, and
- The Company within its personal, full and unfettered discretion has agreed to perform this Assignment and act accordingly.

For the avoidance of any doubt, this Article 18.3 of the Agreement shall take precedence over Article 18.1 of the Agreement.

## **19. Applicable Law and Dispute Resolution**

The preceding agreement, its derived relationships, and disputes related to it shall be regulated according to Georgian legislation. Any judicial action or legal proceedings related to this agreement shall be discussed by the courts of Georgia. The parties expressly waive any exclusive jurisdiction and confirm that they will not approach any other jurisdiction for enforcement or appeal.

## **20. Terms related to sanctions**

20.1. The Client hereby warrants and represents to the Company that:

20.1.1. Any individual or entity directly or indirectly controlling or owned by the Client (hereinafter referred to as the "Client's Controlling Individual"), is not, at the time of formation of the Agreement, subject to or involved in, any Office of Financial Sanctions Implementation (OFSI) administered by the Foreign, Commonwealth & Development Office (FCDO), the United States Office of Foreign Assets Control (OFAC), or the European Union (EU), or any United Nations Security Council (UNSC) sanctions, or any sanction or restriction imposed by their respective competent authorities (hereinafter referred to as the "Sanctions Authority") or any request, demand, or prohibition.

20.1.2. The Client or the Client's Controlling Individual, and the country/territory in which the resident is a Client or where the Client is established/registered or operates, at the time of formation of the Agreement is not listed in any sanctioned countries/territories or sanctioned individuals list (including periodic updates due to changes) administered by the Sanctions Authority, without prejudice to other rights granted to the Company by law or contractually.

20.1.3. The Client or the Client's Controlling Individual did not carry out any action, transaction, or operation, directly or indirectly, before the formation of the Agreement and does not perform during the formation of the Agreement any action, transaction, or operation that may directly or indirectly violate any sanctions imposed by the Sanctions Authority or determined by the Sanctions Authority or imposed and related sanctions or requested prohibition, restriction, or ban, or waiver of, or against, the imposition or continuation of any sanctions.

20.1.4. The Client and/or the Client's Controlling Individual did not purchase oil and/or petroleum products exported from the Russian Federation and/or of Russian origin before signing the Agreement, at the time of signing the Agreement and will not in the future purchase oil and/or petroleum products above the threshold purchase price. at a price determined by the Sanctions Authority;

20.1.5. The Client and/or the Client's Controlling Individual did not, before the signing of the Agreement, does not, at the moment of signing the Agreement and will not in the future, trade in such oil and/or petroleum products exported from the Russian Federation and/or of Russian origin and/or their selling, exporting, re-exporting, importing, supplying, transporting and/or facilitating in any way any such action/activity, which was purchased at a price higher than the threshold purchase price set by the Sanctions Authority;



- 20.1.6. Upon request by Company, in a form acceptable to Company, Client shall promptly provide to Company any and all information and/or documents related to Client:
- 20.1.6.1. In connection with the trade in oil and/or oil products exported from the Russian Federation and/or of Russian origin, and/or
- 20.1.6.2. In connection with the purchase, sale, export, re-export, import, delivery and/or transportation of oil and/or petroleum products exported from the Russian Federation and/or of Russian origin, and/or facilitating any such actions/activities in any way.
- 20.1.7. The Client shall notify the Company without delay of any circumstances and events related to the existence/incurrence of any such situations or actions, whether directly or indirectly, by the Client or the Client's controlling individual, as determined by the Sanctions Authority established by any sanction imposed by or determined by the Sanctions Authority or by any corresponding sanction imposed by or determined by or requested by any sanction, request, or prohibition, enforcement or termination of enforcement, or entry into or exit from any page, or whether directly or indirectly, by the Client or the Client's controlling individual, directly or indirectly, by the Sanctions Authority established by any applicable or produced sanction list.
- 20.2. The Company is entitled, without prejudice to other rights granted to the Company under the Agreement or law, to comply with any relevant sanctions imposed by the Sanctions Authority and to implement, in accordance with and in consideration of the sanctions imposed by the Sanctions Authority or by any corresponding sanctions determined or specified by the Sanctions Authority, or by any sanctions deemed relevant or requested, any and all actions, or refrain from taking actions, or refuse, object, or deny on behalf of the Client any and all services, among them, without limitation, to close, block, or freeze the Client's accounts with the Company or to withhold/terminate/refuse to execute any transfer or transaction or assignment, if:
- 20.2.1. The Client violates any statement and guarantee and/or obligation given by it in clause 20.1 of this Agreement; or
- 20.2.2. Regardless of the existence of any factual circumstances and/or any other conditions or provisions specified in the Agreement (including this Article), the Company, at its own discretion, considers it necessary/appropriate to carry out such actions, with the sanctions determined by the Sanctions Authority and/or and for purposes of compliance with the required actions.
- 20.3. The action of the Company according to the relevant sanction imposed by the Sanctions Authority and/or implementation of any action determined by the Sanctions Authority and/or provided for and/or required by the relevant sanction and/or termination, suspension and/or provision of services to the Client refusal shall not be considered as a breach of any obligation owed by the Company to the Client and the Company shall not be liable in any way for acting under the relevant sanction imposed by the Sanctions Authority and/or determined by the Sanctions Authority and/or for performing any action provided and/or required by the relevant sanction and/or for termination, suspension and/or refusal to provide services to the Client.
- 20.4. The Client is obliged to compensate the Company for any and all damages (losses) incurred by the Company as a result of the Client's violation of any statement, warranty and/or obligation given above.

## **21. Terms of compliance with international agreements and legal acts of foreign countries**

- 21.1. Conditions for compliance with the Foreign Account Tax Compliance Act (FATCA) and the US-Georgia Intergovernmental Agreement (IGA):
- 21.1.1. The purpose of FATCA is to meet the requirements of US tax law and the IGA.
- 21.1.2. If the Client is a natural person and at the same time:
- 21.1.2.1. Client is a US citizen and/or a US tax resident, Client must provide Galt & Taggart with a US Taxpayer Identification Number request and verification form issued by the US Internal



Revenue Service (See link: <http://www.irs.gov/pub/irs-pdf/fw9.pdf>) or a substitute form that Company provides to Client (Form W-9);

- 21.1.2.2. Client is not a US citizen and/or US tax resident, but was born in the US, Client is required to provide Company with an Individual Alien Status Verification Form for US taxation and reporting purposes, which has been developed An explanation from the US Internal Revenue Service (see link: <http://www.irs.gov/pub/irs-pdf/fw8ben.pdf>) along with an appropriate explanation (of the reason for the refusal or failure to obtain US citizenship) or a document confirming the loss of US citizenship, or a substitute form thereof, which the Company submits to the Client (Form W-8BEN);
- 21.1.2.3. If Client is not a US citizen and/or a US tax resident, although Client has a legal/actual address in the USA and/or a registered telephone number and/or a representative of Client who has been authorized Upon opening an Account, has a registration/physical address in the USA - the Client is required to provide the Company with a form for confirmation of foreign status of an individual for US taxation and reporting purposes, developed by the US Internal Revenue Service (see link: <http://www.irs.gov/pub/irs-pdf/fw8ben.pdf>), or a substitute form that the Company provides to the Client (Form W-8BEN).
- 21.1.3. If in accordance with subclause 21.1.2. of this Agreement the Client is obliged to submit to the Company Form W-9 or Form W-8BEN and within 14 (fourteen) calendar days after agreeing to the terms of this Agreement the Client does not submit Company on Form W-9 or Form W-8BEN (as applicable), Company is not responsible for any liability imposed on Client under US tax law.
- 21.1.4. If the Client is a legal entity or other such organizational entity that is not a legal entity, it is obliged to submit to the Company the Foreign Account Tax Compliance Act (FATCA) Questionnaire for Organizations, the form of which the Company will submit to the Client.
- 21.1.5. In accordance with the objectives of FATCA and the requirements of the IGA Agreement:
  - 21.1.5.1. The Client represents and warrants that the information provided by the Client to Galt & Taggart is true and accurate;
  - 21.1.5.2. The Client represents and guarantees that it will fully cooperate with the Company in ensuring the fulfillment of its obligations under FATCA and IGA;
  - 21.1.5.3. The Client is obliged to notify the Company of any circumstances that may cause a change in the information provided by it in the above-mentioned forms, within 30 (thirty) calendar days from the occurrence of said circumstances;
  - 21.1.5.4. If the Client transfers the personal data of a third party to the Company, the Client is obliged to obtain and keep the consent of the mentioned parties regarding the processing of their personal data and transfer to the Company in the form established by law before transferring said data to the Company;
  - 21.1.5.5. The Client is obliged to fully compensate the Company for the damages/losses that may be incurred by the Company due to the violation of the Client's obligations under the FATCA or IGA Agreement, provided for in clause 21.1. of these terms and conditions;
  - 21.1.5.6. If the circumstances stipulated in Clause 21.1. of the present terms and conditions, the Company is entitled to submit information and/or documentation related to the Client to the relevant authority and store it in the Company (including personal data, information about brokerage accounts, financial operations, etc.), in order for the Company to comply with its obligations under the Foreign Account Tax Compliance Act (FATCA) and the Intergovernmental Agreement (IGA) between Georgia and the United States of America.
- 21.2. CRS compliance conditions:
  - 21.2.1. For the purposes of clause 21.2. of these Terms, the following terms shall have the following meanings:



- 21.2.1.1. CRS Regulation - Convention of January 25, 1988 "On Administrative Cooperation in Tax Matters", Multilateral Agreement of Competent Authorities on "Automatic Exchange of Information on Financial Reports" (CRS MCAA) or Agreement on Automatic Exchange of Information on Financial Reports between Georgia and the relevant jurisdiction and any statutory/legal acts adopted on their basis.
- 21.2.1.2. An individual subject to CRS reporting - a Client who is/may be registered as a tax/taxpaying resident in the country of the relevant jurisdiction defined by the CRS Regulation and/or has a tax payer number of the relevant jurisdiction, on the basis of which it is mandatory to provide information about the client to the countries of the relevant jurisdiction defined by the CRS Regulation to the authorized tax authority.
- 21.2.2. The Parties agree that within the framework of the requirements established by the CRS Regulation:
- 21.2.2.1. Based on the legislation of Georgia, based on the CRS Regulation, in the cases defined by the same regulation, the Company is obliged to obtain information about the Client defined by the CRS Regulation and, based on the obtained information, determine whether the Client is an Individual subject to CRS reporting. In case of determining the Client as an Individual subject to CRS reporting, the Company" is obliged to transfer the information obtained and in its possession about the Client to the relevant authorized tax authorities, including the Legal Entity Under Public Law - the Revenue Service;
- 21.2.2.2. Based on the CRS Regulation, information about the Client is obtained/processed in order to determine the fact of the Client being a tax/taxpaying resident in the country of the relevant jurisdiction defined by the CRS Regulation and its tax payer number, on the basis of which the said information and the Client's Information available in the Company (including, but not limited to, information that the individual is/is no longer a client of the Company, account number, funds available/deposited in the account) is provided to the tax authorities of the relevant country/jurisdiction.
- 21.2.2.3. When obtaining information about the Client by the Company on the basis of the CRS Regulation:
- 21.2.2.3.1. Based on the information provided by the Client by filling out the self-declaration form, the Company determines whether the Client is an Individual subject to CRS reporting;
- 21.2.2.3.2. If based on the information provided by the Client and available to the Company, it is determined that the Client is an Individual subject to CRS reporting, the Company will provide the information available to the Company about the Client to the authorized tax authorities, including the Legal Entity Under Public Law – the Revenue Service;
- 21.2.2.3.3. The Company is not bound by and does not determine the tax/taxpaying residency status of the Client in the relevant jurisdiction for the purposes of the CRS Regulation. Accordingly, the Company is not obliged to give the Client any kind of instructions/advice in this regard. If the Client does not know and/or is unable to determine the tax residency, the Client should contact an appropriately qualified tax specialist/authority for advice.
- 21.2.2.3.4. The Company is entitled to obtain from the Client fully/duly filled self-declaration form(s) established by the Company. In case of exercise of the mentioned right, the Client is obliged to completely fill out and hand over to the Company the self-declaration form;
- 21.2.2.3.5. The Company is entitled to refuse the Client to open an account, to close an existing account, and/or to limit the right to use the account, if the Client refuses to submit a self-declaration form to the Company and/or to provide the information requested by the Company;



- 21.2.2.3.6. The Company is entitled to check the correctness/compliance of the information submitted by the Client with the information available and/or obtained and, if necessary, request the Client to once again fill out the self-declaration form completely/properly and submit it to the Company;
- 21.2.2.3.7. In case of ineligibility and/or non-submission of the self-declaration form by the Client and/or in other cases provided for by the legislation of Georgia, the Company is entitled, if there is a relevant basis, to present the information of the Client in its possession to the relevant authorized tax authorities, including the Legal Entity Under Public Law - the Revenue Service;
- 21.2.2.3.8. The information about the Client provided to the Company/available/obtained by the Company will be provided to the relevant tax authorities only if there are grounds provided for in the CRS Regulation.

21.2.3. Client states/agrees that:

- 21.2.3.1. The information provided by the Client to the Company is true and accurate;
- 21.2.3.2. It is aware that the information provided by it to the Company, as well as the information held by the Company about the Client, in accordance with the CRS Regulation, is shared with the tax authorities of the country/jurisdiction where, based on the information specified by the Client, the Client is recorded as tax resident;
- 21.2.3.3. It immediately informs the Company about any change in circumstances that may cause any kind of change in the information presented in the self-declaration form and, upon the Company's request, submits to the Company a new self-declaration form;
- 21.2.3.4. Before transferring information to the Company in the form established by the legislation of Georgia, it obtains consent for the processing of personal data of the persons about whom the information is transferred to the Company;
- 21.2.3.5. It has the authority to submit the questionnaire/self-declaration form to the Company and sign it;
- 21.2.3.6. The Client is responsible for the accuracy and truthfulness of the information provided to the Company in the form of a self-declaration, while the Client is fully responsible for any damage and/or loss that may be caused to the Company as a result of any actions of the Client, due to non-fulfillment and/or improper performance of the obligations required by the CRS Regulation

## 22. General Terms and Conditions of Personal Data Processing

22.1. For the purposes of this Article, the following terms shall have the following meanings:

- 22.1.1. "**Client's Personal Data**" – any personal data of the Client and/or information of the Client containing banking secrets, including, without limitation:
  - 22.1.1.1. Information on bank and/or brokerage/trading accounts and financial transactions;
  - 22.1.1.2. Identifying and contact data of the Client;
  - 22.1.1.3. Terms and conditions of this Agreement and any other agreement signed between the Company and the Client, and data recorded therein;
  - 22.1.1.4. Information which may be processed by the Company as a result of provision of services to the Client;
  - 22.1.1.5. Any other information, which the Company:
    - 22.1.1.5.1. directly received from the Client;
    - 22.1.1.5.2. acquired from public sources;
    - 22.1.1.5.3. received from third parties in the process of provision of services to the Client;
    - 22.1.1.5.4. created as a result of analyzing the data of the Client;
  - 22.1.1.6. Any other information that is defined as personal data in accordance with the Law of Georgia On Personal Data Protection;



- 22.1.2. **"Direct Marketing"** - direct delivery of information by phone, mail, e-mail or other electronic means in order to form, maintain, realize and/or support interest in an individual and/or legal entity, product, idea, service, work and/or undertaking, as well as image and social topics;
- 22.1.3. **"Profiling"** - any form of automatic data processing involving the use of data to assess certain personal characteristics relating to an individual, in particular the analysis and prediction of characteristics relating to the quality of the individual's job performance, economic situation, health, personal interests, reliability, behavior, location or movement;
- 22.1.4. Other terms used in this Article are defined in accordance with the Law of Georgia On Personal Data Protection.

## **22.2. General terms and conditions of processing of the Client's Personal Data:**

- 22.2.1. The Client declares its consent to the Company's right to process the Client's Personal Data, both directly and through an authorized person defined by the Law of Georgia On Personal Data Protection, for the purposes of provision services to the Client, fulfilling obligations imposed on the Company by Legislation, evaluating the solvency of the Client, monitoring the process of using the brokerage products, improving brokerage products / brokerage services, offering new products, conducting research and/or for other legitimate purposes. Among others, Company is authorized to:
- 22.2.1.1. Perform audio monitoring of the Client's telephone conversation when rendering services and/or delivery of information by the Company to the Client through a telephone communication, in order to meet the legitimate interests of the Company, including improvement of service and creation of legal evidence. The Company shall additionally inform the Client about audio monitoring of the telephone conversation at the beginning of each call;
  - 22.2.1.2. Keep correspondence (both physical and electronic) and records of the Client's telephone conversations with the Company. Furthermore, the Client confirms that the data (information) specified in this Paragraph may be used by the Company as evidence, they are the property of the Company and have legal force;
  - 22.2.1.3. Contact the Client using the contact data indicated by the Client to the Company through any communication channel (including telephone, e-mail address, social network, etc.). If the Client's contact channels are in any way out of the Client's possession/use, or there is any other circumstance that caused Client's Personal Data to be received by a third party/disclosed to a third party, the Company is not responsible for any possible or actual damage/loss as a result of sending messages/making calls;
  - 22.2.1.4. In compliance with the requirements of the Legislation and in accordance with the rules and procedures established by the Company, process the Client's Personal Data transferred by the Client in connection with one brokerage service for the purpose of realization of legitimate interests of the Company in case the Client uses any other brokerage service, as well as in case the purpose of data processing is compatible with the initial purpose;
  - 22.2.1.5. Process any Personal Data of a third party provided by the Client; furthermore, before submitting information to the Company, the Client shall obtain consent for processing of Personal Data of persons about whom he/she provides information to the Company, in the form prescribed by the Legislation;
  - 22.2.1.6. In case the Company has a client - legal entity, whose legal representative is the Client, if necessary, to use the Client's Personal Data as the data of the representative of the said legal entity. In such case, the Company shall process the Client's Personal Data for the purpose of fulfilling the obligations imposed on the Company by the Legislation, protection of the legitimate interests of the Company and/or provision of services to the aforementioned legal entity, as well as provision of offerings of Direct Marketing and information/offers regarding the brokerage services;
  - 22.2.1.7. Periodically retrieve the Client's Personal Data which may be stored securely in the Bank of Georgia.

## **22.3. Terms and conditions of processing of the Client's Personal Data for the purposes of Direct Marketing:**



- 22.3.1. The Client agrees that the Company is authorized to process (including through an authorized person) Client's Personal Data (including, but not limited to, identifying and contact data of the Client) for the purposes of conducting Direct Marketing;
- 22.3.2. The Client has the opportunity at any time and free of charge to request the termination of the processing of the Client's Personal Data for the purpose of Direct Marketing by sending the written notice to the Company to the following post address: 5, Pushkini Street, Tbilisi, 0105 or by sending electronic notice to the following e-mail address: [st@gt.ge](mailto:st@gt.ge). In such a case, the Company shall stop processing the Client's Personal Data for Direct Marketing purposes no later than 7 (seven) working days after receiving the request, and the Client shall no longer receive customized offers.

#### **22.4. General terms and conditions of transfer of the Client's Personal Data:**

- 22.4.1. The Client declares his/her consent that the Company has the right to transfer the Client's Personal Data without additional, prior or subsequent consent or acceptance of the Client:
  - 22.4.1.1. To a courier company for sending/delivering relevant insurance services for the Client;
  - 22.4.1.2. to an insurance company for the purpose of obtaining relevant insurance services for the Client;
  - 22.4.1.3. to a person who is/can be related to the execution of the Assignment in order to successfully fulfill the said Assignment;
  - 22.4.1.4. to law enforcement agencies or other person for the purpose of prevention and/or compensation of damage, as well as for the fulfillment of tasks in the sphere of public interests defined by the Legislation (including crime prevention, investigation of crimes, criminal prosecution, administration of justice, etc.);
  - 22.4.1.5. to any local governmental organizations/services for fulfillment of requirements defined by the Legislation by the Company;
  - 22.4.1.6. to U.S. or local relevant authorized organizations/services in order to fulfill obligations stipulated by the Foreign Account Tax Compliance Act (FATCA), Intergovernmental Agreement (IGA) between the U.S. and Georgia, as well as the procedure developed by the Company in accordance with the Common Reporting Standard (CRS);
  - 22.4.1.7. international financial institutions in order for the Company to obtain financing;
  - 22.4.1.8. to organizations providing services to the Company, external auditors, consultants, advisors of the Company, research organizations or Persons with similar functions (including in a foreign state), in order to receive audit, consulting, evaluation, research or other similar services from the mentioned Persons or for the purpose of conducting research for improvement of the brokerage services;
  - 22.4.1.9. to other clients of the Company and/or third parties for the purpose of rendering services to the Client by the Company and/or another client of the Company, in the form and content determined by the Company.

#### **22.5. Terms and Conditions of international transfer (into other countries) of Client's Personal Data:**

- 22.6. The Client agrees to the Company's authority to transfer the Client's Personal Data to any foreign state and/or international organizations/services and/or to any company registered in a foreign country (including in cases where the Company receives services from an authorized person within the scope of need), for the purpose of providing/improving any brokerage services to the Client, fulfilling the requirements defined by the Legislation and/or implementing other legitimate interests of the Company.
- 22.7. The Client's Personal Data may be transferred to a country where there are no adequate data protection guarantees. In such a case, the Company ensures the signing of an agreement on the transfer of personal data, which ensures proper protection of the Client's Personal Data in accordance with the requirements stipulated by the Legislation.



## Tariffs for types of services\*

### 1. Nominal ownership services

Description	Payment method	Remuneration (GEL unless otherwise specified**)	Note***
Account opening	For each account	0	
Account management	For each account	10 monthly	
Account closure	For each account	0	
Possession (keeping) of securities	Monthly	a) 0; b) 0.005% of the market value of the portfolio determined by the valuation method (at least 1 GEL); c) 0.005% of the market value of the portfolio determined by the valuation method (minimum 10 GEL), in case of fixed income securities and 0.015% shares (minimum 10 GEL) d) 0.007% of the market value of the securities portfolio determined by the valuation method (minimum 1 GEL); e) Individual, based on prior agreement.	a) Local dematerialized equity security (share, including preferred stock) b) Local fixed income debt security; c) In the case of foreign dematerialized securities, except shares of Bank of Georgia Group PLC and Georgia Capital PLC d) In the case of shares of Bank of Georgia PLC and Georgia Capital PLC; e) For those markets/financial instruments where Galt & Taggart's expenses exceed the fees specified in points a), b), c) and d).
Receiving Georgian securities (depositing/debiting from the account)	For each operation	0	+ Registrar, depositary and/or other expenses
- Within the company's nominee system.	For each operation	0	+ All expenses incurred
- Beyond the company's nominee system	For each operation	0	+ Registrar, depositary and/or other expenses
Receiving/delivery of foreign securities during settlement of the transaction (crediting/debiting from the account)	For each operation	50	In the case of a small (minority) shareholder, the fee for receiving/delivery of foreign securities can be agreed between the parties and mentioned in assignment ticket.





“Stamp Tax” _ UK fee on the purchase of UK securities	For each operation	0.5% of transaction value	A charge imposed by the UK on local UK shares which may be included in the brokerage commission or separated out in the trade assignment ticket.
All types of conversion (exchange) of securities	Per security	a) 0.01 GEL b) 0.06 USD	a) Securities conversion commission b) Applies additionally (together with "a" commission) in case of conversion of depository receipts. + Expenses related to the operation (registrar, depository, custodian and/or others.)
Blocking, pledging, giving away securities	For each operation	0.1% of market value (Min. 20, max. 5000)	At the client's request
Blocking, pledging the coupon	For each operation	10 GEL	The specified fee will be charged to the client for each deposit of pledged coupon to the client's account and/or transfer operation to the pledger
Transfer of foreign currency outside a specific bank	For each operation	0.1% (Min 10 USD)	++ Expenses related to the operation (bank, intermediary and others)
Depositing/transferring foreign securities to the account without changing the beneficiary.		0.02% of market value (Min. 50 units in the appropriate currency of the security for each ISIN)	Unless otherwise agreed between the parties. + Expenses related to the operation (registrar, depository, custodian and/or others.)

## 2. Brokerage services

Description	Payment method	Remuneration (GEL unless otherwise specified**)	Note***
<b>Shares</b>			
Buying/selling	On each transaction	% of the transaction volume	The exact rate or amount is determined by agreement between the parties in the respective trade assignment ticket. A minimum of \$0.035 per share for shares traded in the US and/or Canada.
<b>Bonds</b>			
Obligations of Georgia State Treasury	On each transaction made	Up to 0.3% of the total amount (at least 200 GEL)	The exact rate is defined in the trade assignment ticket and must be agreed between the parties



			before the transaction is made.
Sovereign and corporate bonds	On each transaction made	Up to 0.5% of the total amount	The exact rate is defined in the trade assignment ticket and must be agreed between the parties before the transaction is made.
Other securities	On each transaction made		The exact rate is defined in the trade assignment ticket and must be agreed between the parties before the transaction is made.

### 3. Other services Corporate matters

Description	Payment method	Remuneration (GEL unless otherwise specified**)	Note***
Obtaining and distributing information from the issuer (registrar, depository) about corporate actions (annual general meeting, extraordinary meeting, new issue prospectuses, company reports) based on the request of the client/disseminator of information.	For each issuer	50 GEL + all reasonable expenses	The company is not responsible for the damage that may be caused to the client by the issuer or due to the translation by providing incorrect information to the client. Mandatory information is provided free of charge.
Attending the annual general meeting, extraordinary meeting and participation in voting.	For every meeting	Associated costs	It is free of charge if the company attends the meeting to protect the interests of the company or a large group of clients + subject to the company's decision and based on its prior request, All related expenses, which the company can allocate to clients proportionally

### 4. Dividends

Description	Payment method	Remuneration (GEL unless otherwise specified**)	Note***
Crediting the dividend to the client's account	On each issuer	Free of charge	+ Related expenses (registrar, depository, custodian and/or others.)



Other services Any other financial services	On each transaction made	By agreement of the parties	The exact rate is defined in the trade assignment ticket and must be agreed between the parties before the transaction is made.
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## 5. Accounts

Description	Payment method	Remuneration (GEL unless otherwise specified**)	Note***
Preparation and delivery of transaction confirmations for operations carried out the previous day	On each transaction confirmation	0	On the following day
Preparation and delivery of monthly statements	On each statement	0	Within 10 days after the end of the month
In addition to the submission of mandatory reports, preparation and delivery of additional statements and information about the account at the request of the client	On each statement	10	Within 1 business day from the client's request

\*"Tariffs for types of services" are an integral part of the brokerage service agreement. Galt & Taggart is entitled to determine different/individual rates for "Client", including, without limitation, considering service levels, volume, "Client" category, type, trading volume and/or other characteristics. For the avoidance of any doubt, the Client's individualized fees communicated to it (including via e-mail) shall prevail.

\*\*The rates are given without VAT, the payment of which is mandatory for a certain types of operation

\*\*\*Note: Fees may be higher for some services/products where Galt & Taggart will incur higher expenses. Fees for those services, which may not be included in the present "Tariffs for types of services", will be notified to the "Client" individually.