

Last updated: [5 December, 2024]

## MASTER AGREEMENT ON THE TBC CAPITAL INVESTMENTS

### PREAMBLE

**WHEREAS** the Client wishes to receive Service, maintain the Investment Account, and facilitate the receipt and transmission of Orders to the Third-Party Broker by and from TBCC;

**WHEREAS** TBCC enables the Client to buy and sell Instruments on a non-investment advice basis, and will transmit those Orders to a Third-Party Broker for clearing, execution and custody;

**WHEREAS** the Client is aware that trading in Instruments involves an element of risk and past performance of an Instrument is not an indication of its future performance, and the Client acknowledges that in some cases, he/she may lose his/her entire initial investment;

**WHEREAS** the Client acknowledges that during the registration process of the Investment Module/Investment Account he/she has been provided with, and he/she has read and accepted all the terms and conditions laid out by the Third-Party Broker;

**WHEREAS** the Client is aware that TBCC reserves the right to reject Client's Application for any reason whatsoever,

### NOW, THEREFORE, THE PARTIES HEREBY AGREE AS FOLLOWS:

#### 1. DEFINITIONS AND INTERPRETATIONS

1.1. The following definitions apply in this Agreement:

- 1.1.1. **"Account"** or **"Investment Account"** shall mean an investment account maintained with TBCC in the Client's name through which the Client will submit Order via the Investment Module;
- 1.1.2. **"Account Statement"** shall mean a periodic statement of the transactions credited or debited to an Account;
- 1.1.3. **"Agreement"** shall mean this master agreement on the TBC Capital Investment;
- 1.1.4. **"Application"** shall mean an Account or Investment Module opening application form signed/agreed by the Client in the Mobile Bank;
- 1.1.5. **"Business Day"** shall mean any day on which commercial banks are open for business in Georgia and in the USA, cumulatively;
- 1.1.6. **"Client"** shall mean an individual person who has submitted an Application and provided his/her personal details thereof;
- 1.1.7. **"Order"** shall mean an instruction from the Client via the Investment Module to buy or sell an Instrument. An Order may be placed by indicating in the Investment Module the Transaction amount or the quantity of Instruments that Client wishes to buy or sell;
- 1.1.8. **"Durable Medium"** means any instrument (including without limitation e-mail and Phone Number indicated in the database of the TBCC) which enables the Client to store information in a way accessible for future reference for a period of time adequate to the purposes of the information and which allows the unchanged reproduction of the information stored;
- 1.1.9. **"Events of Default"** shall have the meaning given to this term in Clause 15;
- 1.1.10. **"Fees"** shall mean the schedule of fees, charges, interest and other rates which at any time may be applicable to the Services. The Fees is provided as a schedule to this Agreement below;
- 1.1.11. **"Investment Module"** shall mean an investment module accessible through Mobile Bank and made available to the Client by TBCC under this Agreement;
- 1.1.12. **"Instrument"** shall mean the financial instrument available via the Investment Module for which the Client may submit the Order, including fractional shares;
- 1.1.13. **"JSC TBC Bank"** shall mean JSC TBC Bank, with registration #204854595 and with address at #7 K. Marjanishvili Street, Tbilisi, Georgia;
- 1.1.14. **"Market Hours"** shall mean the core trading session between 9:30 a.m. ET – 4:00 p.m. ET;
- 1.1.15. **"Market Rules"** shall mean the rules, regulations, customs and practices from time to time of any exchange, clearing house or other organisation or market involved in, or otherwise relevant to, the conclusion, execution, terms or settlement of a transaction or contract and any exercise by any such exchange, clearing house or other organisation or market of any power or authority conferred on it;
- 1.1.16. **"Mobile Bank"** shall mean the mobile bank application provided by JSC TBC Bank;
- 1.1.17. **"Party"** shall mean TBCC or the Client, collectively as the **"Parties"**;
- 1.1.18. **"Security"** shall mean any securities or other assets held in the Client's Investment Account;
- 1.1.19. **"Services"** shall mean the services to be provided by TBCC to the Client under this Agreement;
- 1.1.20. **"TBCC"** shall mean TBC Capital LLC (I/N: 204929961), having its registered address at #7 K. Marjanishvili Street, Tbilisi, Georgia;

- 1.1.21. “**Third-Party Broker**” shall mean DriveWealth LLC, company registered in the state of New Jersey, US, which may provide execution, clearing and brokerage related services;
  - 1.1.22. “**Trade Confirmation**” shall mean a notification to the Client confirming the Client's entry into a Transaction;
  - 1.1.23. “**Transaction**” shall mean the investment decision as it relates to Client’s Account including decisions to buy and sell Instruments; and
  - 1.1.24. “**Website**” shall mean the website for TBCC at the following address: <https://tbccapital.ge/>
  - 1.1.25. “**Pattern Day Trader (PDT Status)**” shall mean a regulatory designation traders/clients who have performed four or more **day trading activities** in the last 5 (five) consecutive business days.
  - 1.1.26. **Day trading action** - buying and selling the same security in one trading day.
- 1.2. The following rules of interpretation apply, unless the contrary intention appears or context otherwise requires:
- 1.2.1. If there is any conflict between this Agreement and the relevant Market Rules, the Market Rules shall prevail;
  - 1.2.2. Any reference to a person shall include bodies corporate, unincorporated associations, partnerships and individuals, if applicable;
  - 1.2.3. Headings and notes in this Agreement are for the reference only and shall not affect the contents and interpretation of this Agreement;
  - 1.2.4. This Agreement includes all schedules, annexures, appendices, attachments and exhibits to it;
  - 1.2.5. A reference to any agreement or document (including this Agreement) includes any amendments to or replacements thereof;
  - 1.2.6. Any reference to any law, statute or regulation or enactment shall include references to any statutory modification or re-enactment thereof or to any regulation or order made under such law, statute or enactment (or under such a modification or re-enactment).
  - 1.2.7. Any schedule and/or annex form part of this Agreement and shall have effect as if set out in full in the body of this Agreement.

## 2. SUBJECT MATTER OF THE AGREEMENT

- 2.1. Subject to this Agreement, TBCC will maintain the Client’s Account, facilitate the receipt of its Order through the Investment Module and transmit them for execution and clearing purposes to a Third-Party Broker.
- 2.2. By submitting an Order, the Client enters into a binding commitment to buy or sell an Instrument and exercises caution before placing all and any Orders. Once an Order has been placed, the Client cannot change the Order. The Client may request to cancel an Order placed outside of Market Hours, before the market opens again, however, neither TBCC nor the Third Party-Broker is (i) obliged to cancel an Order and that such cancellations cannot be guaranteed and (ii) shall be liable to the Client if an Order is not cancelled.
- 2.3. Attempting to replace or change a market order through the Investment Module can result in the execution of duplicate orders, which ultimately is the Client’s responsibility. An Order shall not be considered to be cancelled until the Client has received a relevant confirmation. If an Order cannot be canceled, the Client agrees that he/she is bound by the results of the original Order placed. An Order shall not be considered to be cancelled until the Client has received a written confirmation to that effect via the Investment Module.
- 2.4. Orders shall be placed as market orders only. Market order is an Order to buy or sell Instruments as soon as possible during Market Hours at the prevailing price in the market at that point in time. Client may place an Order outside of Market Hours, in which case, such Orders will be transmitted for execution to the Third-Party Broker during the following open market session, at which point the price of the relevant Instrument may have moved.
- 2.5. TBCC is not responsible for the execution of the Order that the Client submits via the Investment Module, rather TBCC has a duty to transmit the Client’s Order to the Third-Party Broker for execution or onward transmission. TBCC does not guarantee or otherwise have responsibility for settling any Transactions on the Investment Module and is not responsible for the movement of cash or Securities as a result of Transactions.
- 2.6. If a Security/Instrument is removed from the securities list approved by the Third-Party Broker, the Third-Party Broker will limit Transactions in that particular Security/Instrument to the liquidation of positions only. Neither TBCC nor the Third-Party Broker will be responsible for any losses resulting from a Security/Instrument being removed from such approved securities list.
- 2.7. Notwithstanding any other provision of this Agreement, in providing its Services, TBCC shall be entitled to take any action to ensure compliance with the Market Rules and all other applicable laws and regulatory decisions.

## 3. RELATIONSHIP WITH TBCC

- 3.1. The Client may submit Order(s) to TBCC via Investment Module only. No Order made via electronic mail or phone shall be deemed valid. TBCC reserves the right to not accept an Order.
- 3.2. The Account is a self-directed account. Accordingly, the Client appoints TBCC as its agent for the purpose of carrying out the Client’s instructions in accordance with this Agreement and any attendant risks with respect to the purchase or sale of Instruments. The Client understands that TBCC provides trading and brokerage services through the Investment Module and uses the Third-Party Broker and/or other third-party service providers to make these services, including the Investment

- Module, available to the Client under this Agreement. The Client agrees to receive and transmit financial information through the Investment Module.
- 3.3. Market data, market analysis, news, research, links to outside websites, and any other similar information that may be accessible through the Investment Module (collectively, the “**Content**”) are provided by the Third-Party Broker or its third-party service and content providers. TBCC makes no representation or warranties of any kind, either express or implied, regarding any such Content or any information or data transmitted over systems and networks provided as part of the Investment Module, including, without limitation, any warranties regarding performance, accuracy, accessibility, completeness, timeliness, adequacy, trade usage, merchantability, non-infringement or fitness for a particular purpose. In addition, the Content, or any portion thereof, may be modified or discontinued at any time. TBCC shall bear no responsibility for any loss or damages arising from or relating to such discontinuation or modification.
  - 3.4. Any instruction sent via the Investment Module by the Client shall only be deemed to have been received and shall only then constitute a valid instruction between TBCC and the Client when such instruction has been recorded as executed by TBCC and confirmed to the Client through the Trade Confirmation and/or Account Statement, and the mere transmission of an instruction by the Client shall not constitute a binding instruction between TBCC and the Client.
  - 3.5. TBCC may require confirmation in such form as TBCC may reasonably request if an instruction is to close an Account or remit money due to the Client.
  - 3.6. TBCC may in its absolute discretion and without any explanation or cause refuse to act upon any instruction from the Client. Such instances may include, without limitation, if TBCC can render probable that the disposal pursuant to the instruction submitted would be in violation of the legislation relevant to the area, usual market practice, including but not limited to legislation on money laundering or insider trading, or if the disposal by TBCC's reasonable discretion will put the Client and/or the JSC TBC Bank's at financial risk.
  - 3.7. TBCC shall act according to the Client's instructions/Orders, as soon as practically possible. However if, after the Client's instructions are received, TBCC believes that it is not reasonably practicable to act upon such instructions within a reasonable time, TBCC may defer acting upon those instructions until it is, in TBCC's reasonable opinion, practicable to do so or as soon as possible notify the Client that TBCC is refusing to act upon such instructions.
  - 3.8. The Client shall be an individual person. An Account may not be owned by more than one person.
  - 3.8<sup>1</sup>. For the purposes of identification and providing services in a duly manner, and to fulfill the legislative requirements set for the TBCC/Third-Party Broker, as well as for the collection of relevant information and/or to update that information, TBCC is authorized to require the Client, at any time, to provide his/her identification document(s) by any means of communication and/or in any form in accordance with the rules set out by law or by TBCC itself.  
In the case of a requirement by the TBCC to the Client as envisaged in the preceding paragraph, the Client is required to provide TBCC with one of the specifically required one of the following documents: Personal Identification Document, Passport, Residence Permit of Georgia, and/or any other document (hereinafter referred to as “Identification Document”) that is required by the TBCC and/or Third-Party Broker, either instantaneously or in compliance with the timeframe and rules set by TBCC, in the form provided by law and/or TBCC itself and the said Identification Document must be valid for at least 1 (one) month at the time of submission. The Client acknowledges and agrees that to utilize the Investments Module, they are allowed to provide the Identification Document required by the TBCC promptly after signing the Agreement. The Client acknowledges and agrees that non-submission of the Identification Document will not hinder their ability to utilize the Investments Module until the January 01, 2025, however, in case of further non-submission of the Identification Documents until the April 01, 2025 TBCC and/or the Third-Party Broker are authorized to allow the Client to use the Investments Module. However, the Client acknowledges and agrees that the preceding is merely a right of TBCC and Third-Party Broker not an obligation; therefore, TBCC and/or Third-Party Broker have the authority to freeze the Client's Account after the January 01, 2025. In the event that the Client does not provide the Identification Document requested by the TBCC before the 1 April 2025, the Account will be automatically frozen. The Client acknowledges and additionally agrees that, in the case of non-submission, incomplete documents, or the Identification Document requested by the TBCC not being provided to the TBCC and/or Third-Party Broker, or in case if the Client could not be identified, from the 1 January 2025, and if this does not contradict the law, TBCC and/or the Third-Party Broker have the right to freeze the Client's Account. The power to freeze the Account for the purposes of the preceding Agreement amounts to the following:
    - a) Partial and/or full restriction, pausing, or blocking of Investment Services and the utilization of the Investments Module includes, but is not limited to, restricting the rights of the Client to purchase or sell Financial Instruments, deposit cash into the Investments Account, and/or withdraw cash from the Account. This applies even in the case of termination of the preceding Agreement by the Client. In the event of the situations mentioned in the preceding Article, the TBCC retains the right to unilaterally terminate the Agreement with the Client;
    - b) Partially and/or fully stop the services and partially and/or fully liquidate the Financial Instruments owned by the Client (TBCC and/or the Third-Party Broker has the power to use the sum generated by the liquidation without other party's acceptance to cover debts and liabilities of the Client, and any remaining sum (if any) will be returned to the Client in accordance with the legislation). The restrictions set out in the preceding Article 3.8<sup>1</sup> will remain in force until the Client fulfills the requirements set by the TBCC and/or Third-Party Broker. For avoidance of any doubt, if the Third-Party Broker deems the documentation provided by the Client to be untrustworthy or insufficient, TBCC will not be liable for any of the restrictions enshrined in the preceding Article 3.8<sup>1</sup> imposed upon the Client.

- 3.8<sup>2</sup>. The Client acknowledges and agrees that, in case of non-submission of the requested documents until the January 01, 2025 and if the TBCC resorts to its rights under Article 3.8<sup>1</sup>, TBCC will not be liable for the reenactment of the Client's Account/authorization of the access to the Account even if the Client is identified. Therefore, TBCC is authorized to freeze the Client's Account at least until the submission by the Client of the requested documents and the Client's due identification by the TBCC and/or Third-Party Broker in case of non-submission of the requested documents within the set timeframe.
- 3.9. The Client agrees that TBCC may record all telephone conversations, any internet conversations (chat), including any communication within/via the Investment Module, and meetings between the Client and TBCC and use such recordings, or transcripts from such recordings, as evidence towards any party (including, but not limited to, any regulatory authority and/or court of law) to whom TBCC at its reasonable discretion sees it to be desirable or necessary to disclose such information in any dispute or anticipated dispute between TBCC and the Client. Recordings or transcripts made by TBCC will be destroyed in accordance with TBCC's internal policy. Consequently, the Client should not rely on such recordings to be available.
- 3.10. TBCC is entitled to periodically award certain types of rewards to the client for educational and/or other promotional purposes.

#### 4. RELATIONSHIP WITH THE THIRD-PARTY BROKER

- 4.1. The Client agrees that the Third-Party Broker's understanding of any Order or instruction is controlling, unless done in bad faith, notwithstanding any discrepancy between such understanding and any subsequent confirming document and/or communication. Therefore, TBCC cannot control the execution of the Order once it transmits them to the Third-Party Broker and there is no guarantee that the Third-Party Broker will accept the Order.
- 4.2. TBCC does not hold the Client's Securities after the Client acquires them; the Third-Party Broker will arrange for the Securities to be held in accordance with applicable law. The Third-Party Broker will be responsible for safeguarding the Client's Securities and Client's funds.
- 4.3. The Third-Party Broker will be subject to certain rules and regulations relating to how it executes the Order. The Client can find further information on how the Third-Party Broker will execute the Order in the Third-Party Broker's agreement(s) and/or terms and conditions which the Client entered into when opening the Investment Account. The Client is aware and recognizes that the Third-Party Broker may execute Client's Orders in its absolute discretion, and the Third-Party Broker has the right to not execute a Transaction if necessary to remain compliant with its applicable law or if the Third-Party Broker, in its discretion, determines that there is a reasonable risk-based justification for doing so.
- 4.4. The Client is required by the Third-Party Broker to enter into a standalone contractual agreement(s) that will govern the Client's interactions with the Third-Party Broker. TBCC is not a party to any such agreement(s) and has no control over its content. The Client agrees that it is necessary for the Client to open accounts with the Third-Party Broker on a fully-disclosed basis and authorizes TBCC to transfer Client's personal information and to arrange for applications for such accounts to be made to the Third-Party Broker on the Client's behalf. By opening the Investment Account with TBCC, the Client attests it has received, reviewed, acknowledged and understood Third-Party Broker's agreement(s) and applicable disclosures.
- 4.5. The Client understands that Third-Party Broker may, in its sole discretion, prohibit or restrict the trading of Instruments and/or movement of other assets in the Client's Account as it deems necessary.
  - 4.5.1. **Trading or disbursement:** the Client agrees that Third-Party Broker may place trading, disbursement, or other restrictions on the Client's Account including, but not limited to, the following circumstances:
    - 4.5.1.1. pursuant to a court order, tax levy or garnishment;
    - 4.5.1.2. at the request of a government agency or law enforcement authority;
    - 4.5.1.3. due to cash up-front restrictions including violations of Regulation T of the Federal Reserve Board and Good Faith Violations; and
    - 4.5.1.4. as permitted by applicable law.

The Client agrees to abide by such restriction and not to initiate trades or Transactions which would violate the restriction. The Client will not hold TBCC or Third-Party Broker liable for any trading losses, lost profits, tax obligations or other damages resulting from trading or disbursement restrictions.
  - 4.5.2. **Account restrictions:** If there is a restriction on the Client's Account at Third-Party Broker, the Client's use of the Third-Party Broker platform and trading functions will also be restricted with respect to such Accounts. Third-Party Broker reserves the right to require cash or equity deposits, and to determine the adequacy of such deposit, prior to the lifting of a restriction and the resumed use of the Third-Party Broker Platform. Neither TBCC, nor Third-Party Broker is responsible for any delay or failure to provide services to the Client's Account while a restriction is in place, including the execution of any securities Order if the Client lacks sufficient funds in the Client's Account or the Client delays or fails to make a required cash or equity deposit.
- 4.6. By opening an Investment Account, the Client understands that he/she is subject to the Third-Party Broker's restrictions regarding Pattern Day Trading Rules. Day trading is when the Client buys and sells the same security on the same day. For the purposes of this Account, Pattern Day Trading shall mean when the Client conducts trades 4 (four) or more times in 5 (five) consecutive Business Days. Day trading can be very risky and is not appropriate for persons with limited resources, limited investing or trading experience, or a lower risk tolerance. The Client further agrees that it will not engage in Pattern Day Trading. If the Client engages in Pattern Day Trading, the TBCC and/or Third-Party Broker reserves the right to close and/or restrict the Client's account.
- 4.7. The Client understands that if he/she performs a total of 3 (three) Day Trading Actions on his Investment Account within 5

- (five) working days, he/she will be restricted from performing the fourth such action in order to prevent the Client from being classified as a Pattern Day Trader (PDT). This restriction does not apply to a Client who deposits an amount of more than 25,000 (twenty-five thousand) US dollars in his/her Investment Account.
- 4.8. If the Third-Party Broker observes system usage that is grossly outside the anticipated baseline then the Third-Party Broker reserves the right to temporarily suspend or block use of the Investment Account and Investment Module to verify the accuracy of the usage. Neither TBCC nor the Third-Party Broker will be responsible for Client's losses that occur during any period where the use of Investment Account and Investment Module is temporarily suspended or blocked.
  - 4.9. The Client understands and agrees that the Third-Party Broker may at its sole discretion and without prior notice to the Client, enroll the Client's Account, if eligible, into the Third-Party Broker's cash management program in accordance with the Third-Party Broker's cash management program terms disclosed and provided to the Client during the registration process of the Account. Cash management program means investing the Client's certain uninvested cash (as determined by the Third-Party Broker) available at the Client's Account with the Third-Party Broker into a liquid investment which may earn a return. Third-Party Broker, in its discretion, may elect to share interest earned on the cash so invested with the Client. The Client also understands that the Third-Party Broker may share a portion of the interests so earned with TBCC. The amount of interest paid to the Client, if any, the applicable rate of return will be reflected in the Client's Account Statement. The Third-Party Broker may, at its sole discretion and without prior notice to the Client, suspend or terminate the Client's Account's participation in a specific cash management program. TBCC will not be responsible for such suspension or cancellation and/or for any payment of any interest to the Client.
  - 4.10. The Client understands that the cash management program and its terms is managed by the Third-Party Broker at its discretion and TBCC has no control over its content. The Client further confirms and agrees it has received, reviewed, acknowledged and understood the respective disclosure statement on the Third-Party Broker's cash management program.

## **5. USE OF INVESTMENT MODULE**

- 5.1. Investment Module is powered by the Third-Party Broker's application programming interface (the "API"). The Investment Module can be accessed by the Client via Mobile Bank only. Mobile Bank services are provided by JSC TBC Bank.
- 5.2. The Client shall have an active bank account at JSC TBC Bank and a proper access to Mobile Bank in order to receive the services under this Agreement. Access to and the use of Mobile Bank is regulated by JSC TBC Bank and respective agreement(s) between the Client and JSC TBC Bank. If the access to Mobile Bank is lost, Investment Module cannot be accessed by the Client until the Client restores the access to Mobile Bank. TBCC is not a party to any such agreement(s) and has no control over its content.
- 5.3. The Client shall protect its Account and monitor for unauthorized access to the Investment Account. The Client's use or grant of access to Client's Account to any third party to access information or place Transactions in the Client's Account is solely at the Client's risk.
- 5.4. If the Mobile Bank login information is lost or stolen or has been misappropriated by a third party, the Client shall without undue delay contact JSC TBC Bank for assistance and provide such information to TBCC.
- 5.5. If TBCC or JSC TBC Bank reasonably believe that the Client's Account has been compromised due to a cyber security incident, TBCC and JSC TBC Bank reserve the right to take immediate actions to protect the Account.
- 5.6. JSC TBC Bank may at its discretion without prior notice restrict the Client's access to the Investment Module. TBCC shall not be liable for any such restriction of access and/or any loss arising out of such restriction.
- 5.7. The Client can access reports on trading activities and its account balances from the Investment Module.
- 5.8. TBCC shall not be liable for any direct or indirect losses and/or losses resulting from any technical issues or any other reasons, including without limitation:
  - 5.8.1. Losses resulting from the Client's installation and use of the computer or mobile programs used on or together with the Investment Module or Mobile Bank;
  - 5.8.2. Interruptions preventing the Client from accessing the Investment Module and/or Mobile Bank;
  - 5.8.3. Operational failures preventing or hindering the use of the Investment Module and/or Mobile Bank;
  - 5.8.4. Damage caused by matters relating to the Client's own mobile or computer systems;
  - 5.8.5. Use of the internet as a means of communication and transport.
  - 5.8.6.
- 5.9. In addition to the terms listed on the Website and the terms stated in this Clause regarding the Investment Module, the following terms apply to Transactions executed via the Investment Module:
  - 5.9.1. The Client is obliged to keep passwords and any other relevant log-in information secret and ensure that third parties do not obtain access to the Client's trading facilities;
  - 5.9.2. Third-Party Broker or other third-party providers may offer real-time tradable prices to the Client via the Investment Module. Due to delayed transmission between the Client and the Third-Party Broker/other third-party providers, the price shown on the Investment Module may have changed before an Order from the Client is received by TBCC;
  - 5.9.3. TBCC shall not undertake the risk towards Clients for any loss, expense, cost or liability suffered or incurred by the Client due to failure of the system, transmission failure or delays, connectivity problems, or similar or any other technical errors;
  - 5.9.4. TBCC shall not be liable to the Client for any loss, expense, cost or liability suffered or incurred by the Client due to the Client using a version different from the version with all available updates installed; In addition, TBCC shall not be liable to the Client for any loss, expense, cost or liability suffered or incurred by the Client due to the Client using a version of Mobile Bank different from JSC TBC Bank's standard version with all available updates installed.



- 5.9.5. The Client shall be responsible for all Orders, and for the accuracy of all information using the Client's name, password or any other personal identification means implemented by to identify the Client;
- 5.9.6. Regardless of the fact that the Investment Module might confirm that a Transaction is executed immediately when the Client transmits instructions via the Investment Module, it is the Trade Confirmation made available to the Client on the Investment Module which solely constitutes the confirmation of execution;
- 5.9.7. The Client is liable to TBCC and/or the Third-Party Broker for Transactions executed by use of the Client's Account even if such use might be wrongful or by an unauthorised person.

## **6. TRANSFER OF FUNDS**

- 6.1. The Investment Account shall be denominated in the currency of US dollars (the base currency) only.
- 6.2. For an Order to be executed, the Client shall have sufficient buying power to its Investment Account. TBCC only allows transfers of funds to the Client's Investment Account from the Client's own bank account(s) in JSC TBC Bank, and vice versa. The Client is fully in charge of and responsible for crediting any funds to its Investment Account from its own bank account(s) at JSC TBC Bank and for effecting any necessary currency conversions prior to transferring funds.
- 6.3. In addition to the obligations specified in Clause 6.2 of the present Agreement, the Client is entitled, at his/her sole discretion dispatch TBC Capital for the Investment Order, which, in case the Client chooses the proper functional, will be activated automatically under the terms of this Agreement. The Investment Order implies an instruction for TBC Capital from the Client via the Investment Module for the acquisition of shares/funds chosen by the Client based on the selected frequency by him/her. The frequency of the Investment Order may be specified at the discretion of the Client, with options available in the following increments: (a) daily, (b) weekly, or (c) monthly, namely:
  - (a) In the event of selecting the daily schedule, investments commence on the following Business day. In cases where the investment day coincides with a U.S. non-working day, the fund allocation for daily Investment Orders and the purchase of shares will be processed on the next business day of the U.S. stock exchange, from 19:00 to 23:00 Tbilisi time.
  - (b) In the event of selecting the weekly schedule, the Client designates the preferred day from Monday to Friday for investment execution. In cases where the investment day coincides with a U.S. non-working day, the amount will be deducted on the date indicated by the Client while the purchase of shares will be processed on the next business day of the U.S. stock exchange, from 19:00 to 23:00 Tbilisi time
  - (c) In the event of selecting the monthly schedule, the Client designates any date from 1 to 28 when they wish to execute the investment. In cases where the investment day coincides with a U.S. non-working day, the amount will be deducted on the date indicated by the Client while the purchase of shares will be processed on the next business day of the U.S. stock exchange, from 19:00 to 23:00 Tbilisi time.
- 6.3.1. By utilizing the functionality by the Client, he/she provides a reference of a fixed amount the investment of which will be carried out on his/her instructions in his/her own specified stock/fund. The amount specified by the Client will be deducted from the investment or currency account which exist on the name of the Client in JSC TBC Bank based on his/her instruction - in GEL, USD, EUR, GBP. The conversion of funds from the Client's specified investment or currency account will be carried out in US dollars at the exchange rate determined by the Mobile Bank on the day of investment. In the event that the date specified by the Client falls on a U.S. non-working day, the conversion of funds will be executed on the next trading day. Transfer of funds from the Client's Investment Account is subject to the conditions stipulated in clause 6.2 of this Agreement.
- 6.3.2. The investment in the stock/fund chosen by the Client will be made at the market price of the day/date chosen by him/her.
- 6.4. Proceeds from the sale of the Securities will be reflected on the Investment Account after the execution of the relevant Transaction, however, those proceeds may not be deposited and, consequently, the Client may not be able to withdraw those proceeds until such time the Transaction arising as a result of the Client's order to sell the relevant Security has settled and the Third-Party Broker has received the relevant proceeds in question.
- 6.5. Requests (i) to withdraw the funds available for withdrawal from Investment Account or (ii) to transfer the funds on the Investment Account may require several calendar days to be executed.
- 6.6. The Client shall carry its own costs, if any, in relation to the payment or any transfers of funds.
- 6.7. TBCC shall not be liable for the number of days passing between the transfer of the funds (i) by the sending bank until the funds are received on the Investment Account and/or (ii) from the Investment Account until the funds are booked on the Client's account with the receiving bank.
- 6.8. The Client shall undertake any foreign costs arising from, any delays caused by and any errors made by the receiving financial institution or its intermediate financial institutions.
- 6.9. TBCC shall be authorised to communicate information on the sender's name and account number to the financial institutions involved.
- 6.10. TBCC, the JSC TBC Bank, the Third-Party Broker, correspondent banks and/or other banks forming the chain of payment must monitor the cash flow in correlation with terror lists, including the database to the European Union, or any other database that may be required by applicable laws or regulations. Such monitoring may cause registration of payments to be delayed, stopped or frozen. TBCC cannot be held liable for any losses arising from the obligation to monitor the cash flow.
- 6.11. For avoidance of any doubt, TBCC shall not be liable to pay interest to the Client on any credit balance in any Account or on any other sum held by TBCC, or account to the Client for any interest received by TBCC on such sums or in connection with any Transaction.

## 7. SECURITIES

- 7.1. Any Security will be held or arranged to be held by the Third-Party Broker in accordance with respective applicable law. The Third-Party Broker will be responsible for claiming and receiving all dividend or interest payments, income and other rights or undertake other corporate actions accruing to the Client in accordance with the applicable law and respective agreement(s) between the Client and the Third-Party Broker.
- 7.2. Any Security held or deposited in the Client's Investment Account cannot be transferred or moved to another brokerage or custody accounts.
- 7.3. Any Security and fund belonging to the Client or in which the Client has an interest held in the Investment Account, shall be subject to general lien and security interest for the discharge of Client's obligations to TBCC, and TBCC is hereby authorized to sell and/or purchase any and all such funds and Securities, to satisfy such general lien and security interest. The Client irrevocably appoints TBCC as its attorney-in-fact with power of substitution to execute any documents for the perfection or registration of such general lien and security interest.
- 7.4. Any Security held or deposited in the Client's Investment Account cannot be put up as collateral or guarantee for any of the Client's obligations towards any third party other than entities related to TBCC and/or the Third-Party Broker. The Client recognizes and accepts that the Third-Party Broker may have a continuing security interest in all Securities held in the Investment Account pursuant to the agreement(s) entered with the Third-Party Broker.
- 7.5. TBCC upon the Client's specific written and/or electronic (in any form whatsoever), consent is entitled to:
  - 7.5.1. Pass on any money or Security received from the Client in order to satisfy TBCC's obligations to any third party;
  - 7.5.2. Charge, pledge or grant any security arrangement over Security in order to satisfy TBCC's obligations to any third party;
  - 7.5.3. Lend Security to any third party; and
  - 7.5.4. Return to the Client other Security than the original Security.
- 7.6. TBCC shall not be obliged to account to the Client for any income received by TBCC as a result of carrying out any of the activities described in this Clause.
- 7.7. TBCC shall have the right, in addition to any other rights it may have under this Agreement, or under Georgian law in general, to limit the size of the Client's open positions (net or gross) and to refuse Orders to establish new positions. TBCC will inform the Client as soon as possible regarding such refused Orders. Situations where TBCC may exercise such right include, but under no circumstances are limited to, where:
  - 7.7.1. TBCC receives such instruction from the Third-Party Broker;
  - 7.7.2. TBCC considers that there are abnormal trading conditions;
  - 7.7.3. TBCC has reason to believe that the Client may be in possession of insider information;
  - 7.7.4. The Client has a negative cash-balance on the Investment Account or Client's any other account(s) opened with TBCC;
  - 7.7.5. For ethical or any other reasons TBCC may deem reasonable; or
  - 7.7.6. TBCC is required to do so under applicable law or by a court order or regulatory authority.

## 8. ACCOUNT

- 8.1. A Trade Confirmation in respect of any Transaction made by the Client and in respect of any open position closed by TBCC or the Third-Party Broker for the Client, will be made available to the Client by the Third-Party Broker through Investment Module. Trade Confirmations will normally be available following the execution of the Transaction.
- 8.2. The Account Statement will be generated and provided by the Third-Party Broker via the Investment Module and will normally be updated periodically.
- 8.3. Any and all notice or communication to be provided by TBCC under this Agreement, may be sent by TBCC at its option to the Client in electronic form by e-mail or by display on the Client's Investment Module. The Client's authorised e-mail address provided by the Client during the registration process will be used for these purposes. A message is considered received by the Client when TBCC has placed the message on the Investment Module or sent to the Client via such e-mail.
- 8.4. The Client shall verify the contents of each document including documents available via Investment Module (including, without limitation, Trade Confirmations or Account Statements) or otherwise sent in electronic form from TBCC or the Third-Party Broker. Such documents shall, in the absence of manifest error, be deemed conclusive unless the Client notifies TBCC in writing to the contrary immediately after having received such document, so that TBCC may take required steps to contact the Third-Party Broker. In the event that the Client believes to have entered into a Transaction, which should have produced a Trade Confirmations or otherwise a posting on the Client's account, but the Client has not received such confirmation, the Client must inform TBCC immediately when the Client ought to have received such confirmation. In the absence of such information the Transaction may at TBCC's or the Third-Party Broker's reasonable discretion be deemed non-existent.
- 8.5. For avoidance of any doubt, irrespective of anything to the contrary, the Account Statement/Trade Confirmation is provided without representation or warranty of any kind (neither expressed nor implied) and TBCC disclaims liability for any and all such information not being complete, accurate, current, suitable and relevant for the Client. The errors and/or omissions (if any) contained in the Account Statement/Trade Confirmation shall not serve as the basis for any claim, demand or cause of action against TBCC; and it is the Client's sole responsibility to carry out its own due diligence on Account Statement/Trade Confirmation to ensure its completeness, accuracy, currency and/or suitability for onward use. Specifically, without limitation, TBCC disclaims liability for the accuracy of any market quotations, any delay, inaccuracy, error, interruption or omission in the Account Statement/Trade Confirmation. TBCC gives no guarantee against, and assumes no liability related to the Account Statement/Trade Confirmation and/or information contained therein being outdated. Further, TBCC is under

no obligation to update the Account Statement and/or the information contained therein, or perform any other action in this regard.

- 8.6. TBCC shall not be responsible for the damages caused by the access of any person or entity, or the impossibility of accessing of to the Account Statement or Trade Confirmations or failures, distortions or delays related to respective internet connection, IT equipment and/or operating systems. This limitation includes, among others, the damage to equipment and operating systems caused by viruses, malware and any other malicious software.
- 8.7. The Account Statement/Trade Confirmation may only be used for the Client's internal business purposes. Unauthorized copying, distribution, publication or retransmission of all or any part of any of the Account Statement/Trade Confirmation to anyone else is strictly prohibited.

## **9. RIGHT TO SELL**

- 9.1. In addition to any other rights it may have under this Agreement, TBCC shall have the right to sell and apply the proceeds of sale of any and all Security in the Client's Investment Account or any other account with TBCC, on behalf of the Client and at the risk and expense of the Client, to satisfy or reduce any liability that the Client may have or get towards TBCC. Without limitation such Security shall comprise the credit balances on Accounts, the securities registered as belonging to the Client on TBCC's books, and the value of the Client's open positions with TBCC.
- 9.2. If the Client fails to fulfill any obligation under this Agreement, TBCC is entitled to sell and apply the proceeds of any Security immediately without any notice or court action. Such sale shall take place by the means that TBCC in its reasonable discretion determines and at the price that TBCC in its reasonable discretion determines to be the best obtainable.

## **10. DISCLAIMER FOR FINANCIAL, LEGAL AND TAX ADVICE**

- 10.1. The Client acknowledges that TBCC does not provide any tax, accounting, investment or legal advice related to any Services and no information or communication received from TBCC shall be perceived as such. The Client is advised to obtain individual independent counsel from its financial advisor, auditor or legal counsel with respect to tax implications of the respective Services and the Client's investment decisions.
- 10.2. In the event TBCC provides advice, information or recommendations to the Client, TBCC shall not be responsible for the profitability of such advice, information or recommendation as further stipulated in Clause 17 (LIMITATION OF LIABILITIES AND INDEMNITY), and the Client acknowledges that:
  - 10.2.1. All Transactions in Instruments will be affected subject to, and in accordance with, Market Rules and the rules of the Third Party-Broker;
  - 10.2.2. Market Rules usually contain far-reaching powers in an emergency or otherwise undesirable situation;
  - 10.2.3. If any exchange or clearing house takes any action which affects a Transaction, directly or indirectly, then TBCC is entitled to take any action relevant to the situation and reasonable to the parties in the interests of the Client and/or TBCC;
  - 10.2.4. TBCC shall not be liable for any loss as further stipulated in Clause 17 (LIMITATION OF LIABILITIES AND INDEMNITY) and suffered by the Client as a result of the acts or omissions of any exchange or clearing house or any action reasonably taken by TBCC as a result of such acts or omissions.
- 10.3. No information made available in the Investment Module, including the information contained in the Account Statements or Trade Confirmations, constitutes an offer (or solicitation of an offer) to buy or sell any currency, product or financial instrument, to make any investment, or to participate in any particular trading strategy. TBCC is not responsible for generating and producing Trade Confirmations or Account statements. The Account Statement information is produced for informational purposes only and with no representation, warranty or liability, for the accuracy or completeness of the information provided therein. Account Statement does not constitute a legal, tax or other type of advice in any form.
- 10.4. Any market recommendation and any information that may be communicated by TBCC does not constitute an offer to buy or sell or the solicitation of an offer to buy or sell the securities and that such recommendation and information, although based upon information from sources believed by TBCC to be reliable, may be based solely on a broker's opinion and that such information may be incomplete and may be unverified and unverifiable. Without any obligation to inquire, monitor, investigate or check such information, TBCC shall use reasonable endeavors that such information is reliable. In any case, TBCC makes no representation, warranty or guarantee as to, and shall not be responsible for, the accuracy or completeness of any information or trading recommendation furnished to the Client.

## **11. RISK ACKNOWLEDGEMENT**

- 11.1. The Client acknowledges that trading and investing in Instruments is highly speculative, may involve an extreme degree of risk and is appropriate only for persons who can assume risk of loss; and that the past performance of a security, industry, sector, market, or financial product does not guarantee future results or returns.
- 11.2. The Client acknowledges that the Instruments which are shares made available via the Investment Module are all admitted to trading on a regulated market, and in the event that the Client wishes to sell its Instruments, a corresponding buyer of those Instruments must be found in the underlying market. Whilst certain Instruments can be very liquid, the Client should be aware that others can be less liquid and it is not guaranteed that there will be a buyer for Client's Instruments. Therefore, the Client may not be able to realise its investment or realise it at its actual market value. In some circumstances, such as instances of market volatility or where trading in a particular Instrument or on a particular underlying market has been suspended or otherwise restricted, it may not be possible to find a buyer for the Client's Instruments, meaning the Client will not be able to liquidate the Client's positions. The Instruments which are fractional shares cannot be traded on regulated markets (such as public exchanges) and as such may be subject to greater liquidity risk than full shares. If the Client closes Investment



Account, all positions in the Client's Instruments will need to be sold via the Investment Module, potentially resulting in commission charges.

11.3. The Client acknowledges, recognizes and understands that:

- 11.3.1. guarantees of profit or freedom from loss are impossible in investing;
- 11.3.2. Client's Account is Client's responsibility and the Client warrants that the Client is willing and able, financially and otherwise, to assume the risk with respect to any and all Transactions in its Account and any of its other decisions;
- 11.3.3. when the Client submits Order for a Transaction, any profit or loss arising as a result of a fluctuation in the value of the asset or the underlying asset will be entirely for the Client's account and risk; and
- 11.3.4. TBCC shall not conduct any continuous monitoring of the Transactions already entered into by the Client neither individually nor manually. Hence, TBCC cannot be held responsible for the Transactions developing differently from what the Client might have presupposed and/or to the disadvantage of the Client.

## 12. CLIENT CLASSIFICATION

- 12.1. In accordance with the applicable regulatory requirements, TBCC classifies its clients in two categories: sophisticated (experienced) investors and retail investors.
- 12.2. If the Client has already been given the status of a sophisticated (experienced) or retail investor by TBCC prior to opening the Investment Account, the Client will be granted the same status by TBCC. If the Client has not already been granted the status by TBCC prior to opening this Investment Account, and the Client meets one of the criteria prescribed under the Georgian law, the Client may be granted the status of a sophisticated (experienced) investor.
- 12.3. The Client wishing to be granted the status of a sophisticated (experienced) person shall contact TBCC and submit documents confirming he/her eligibility. Unless, and until, the Client submits the relevant documents to TBCC, the Client will not be granted the status of a sophisticated (experienced) investor and will be classified as a retail investor.

## 13. CONFLICTS OF INTEREST

- 13.1. Trading or other activities that comprise the ordinary course of business of TBCC do not give rise conflict of interest. Without prejudice to the foregoing, in the event the conflict of interests arises, it shall be managed in accordance with applicable law.

## 14. FEES AND OTHER COSTS

- 14.1. The Client shall pay TBCC the Fees.
- 14.2. Any Fee is stated without any VAT or any other applicable taxes, if any. In addition to such Fees, the Client shall be obliged to pay all applicable VAT and other taxes, storage and delivery charges, exchange and clearing house fees or any fees passed through by Third-Party Broker and all other fees incurred by TBCC in connection with any Transaction and/or in connection with maintaining the Client relationship.
- 14.3. In addition to the Fees, the Client shall pay TBCC on demand any amount to maintain a positive cash balance on the Investment Account or Client's any other account(s) opened with TBCC.
- 14.4. TBCC reserves the right to introduce new fees, commissions or charges.
- 14.5. TBCC may share commissions and charges with its associates, including the Third-Party Broker or other third-party service providers, or receive remuneration from them in respect of contracts or transactions entered into by TBCC. Details of any such remuneration or sharing arrangement will not be set out on the relevant Trade Confirmations.
- 14.6. Unless specified otherwise in this Agreement, Parties hereby agree and the Client confirms, that all amounts due to TBCC (or its agents, associates, the Third-Party Broker or other third parties providers used by TBCC) under this Agreement shall, at TBCC's option:
  - 14.6.1. be deducted from any funds held in the Investment Account for the Client; or
  - 14.6.2. The amount will be deducted from any account that the Client has opened with JSC TBC Bank, in accordance with the rules established by JSC TBC Bank, or
  - 14.6.3. be paid by the Client in accordance with TBCC's instructions.
- 14.7. By using the Services under this Agreement, the Client authorizes TBCC to deduct relevant Fees from the Account to pay for applicable brokerage commissions, maintenance fee, and other fees. The Client also authorizes the Third-Party Broker to deduct relevant commissions and charges from the Investment Account and to pay TBCC on the Client's behalf any such commissions and charges that are due from Client to TBCC.
- 14.8. If the Client makes any payment which is subject to any price fluctuations, withholding or deduction, the Client shall pay to TBCC such additional amount to ensure that the amount actually received by TBCC will equal the full amount TBCC would have received had no price fluctuations, withholding or deduction been made.
- 14.9. The Client acknowledges that the procedures described in this Clause may result in additional indirect costs for the Client for which TBCC shall bear no liability.

## 15. DEFAULT AND DEFAULT REMEDY

- 15.1. The provisions contained in this Clause supplement any other rights that TBCC or any of its affiliates and associates have according to this Agreement, including but not limited to Clause 9 (RIGHT TO SELL), and furthermore any other rights TBCC has according to Georgian law.
- 15.2. TBCC reserves the right to retain, or make deductions from, any amounts which TBCC owes to or is holding for the Client if any amounts are due from the Client to TBCC or any of its affiliates and associates.

- 15.3. The Client authorises TBCC, at TBCC's discretion, at any time and without notice, to sell, apply, set-off and/or charge in any manner any or all of the Client's Securities or other assets and/or the proceeds of any of the same which are available in the Client's Investment Account and/or of which TBCC or any of its associates, including the Third-Party Broker and its associates, or agents has custody or control, in order to discharge any or all of the Client's obligations to TBCC.
- 15.4. Each and any of the following events shall constitute an event of default ("**Event of Default**"):
- 15.4.1. if the Client fails to make any payment or fails to do any other act or fails to refrain from any act, as required under this Agreement;
  - 15.4.2. if the Client fails to remit funds necessary to enable TBCC or the Third-Party Broker to take delivery under any Transaction on the first due date;
  - 15.4.3. if the Client fails to provide its Securities or other assets for delivery, or take delivery of its Securities or other assets, under any Transaction on the first due date;
  - 15.4.4. if the Client dies or becomes of unsound mind;
  - 15.4.5. if an application is made in respect of the Client that a receiver, trustee, administrative receiver or similar officer is appointed;
  - 15.4.6. if any distress, execution or other process is levied against the Account of the Client and is not removed, discharged or paid within 7 (seven) calendar days;
  - 15.4.7. if any indebtedness of the Client becomes immediately due and payable, or capable of being declared so due and payable, prior to its stated maturity by reason of default of the Client or the Client fails to discharge any indebtedness on its due date;
  - 15.4.8. if the Client fails to provide any information/documents which TBCC may request at any time, or if the Client otherwise fails to fully comply with obligations under this Agreement or any Transaction;
  - 15.4.9. if any of the representations or warranties given by the Client are, or become, untrue;
  - 15.4.10. if TBCC, Third-Party Broker or the Client is requested to close a position (or any part of a it) or Account by any regulatory agency or authority under the applicable law;
  - 15.4.11. Third-Party Broker and/or JSC TBC Bank suspend provision of the services and/or terminate respective agreement(s) with the Client;
  - 15.4.12. if TBCC suspects that the Client is behaving incompliant with the applicable law;
  - 15.4.13. if TBCC believes that the Client's use of the Investment Module is harmful to TBCC or its affiliates and associates or the software, systems or hardware thereof; or
  - 15.4.14. if TBCC otherwise reasonably considers it necessary for its own protection or the protection of its affiliates and associates.
- 15.5. Upon the occurrence of an Event of Default, TBCC shall at its discretion be entitled to:
- 15.5.1. sell or charge in any way any or all of the Client's Securities in the Client's Investment Account, or Client's collateral and assets which may from time to time be in the possession or control of TBCC or any of its agents, associates, including Third-Party Broker, without any notice or court order. Sale of Security, collateral and assets shall take place by means that TBCC in its reasonable discretion determines and at the price that TBCC in its reasonable discretion determines to be the best obtainable, provided that TBCC shall provide a 7 (seven) calendar day notice period before realising Security of any Client, unless immediate sale is necessary to avoid or limit a loss;
  - 15.5.2. buy or sell any Security, investment or other property where this is, or is in the reasonable opinion of TBCC likely to be, necessary in order for TBCC or the Third-Party Broker to fulfill its obligations under any Transaction;
  - 15.5.3. deliver any Security, investment or property to any third party, or otherwise take any action TBCC considers to be desirable in order to close any Transaction;
  - 15.5.4. require the Client immediately to close and settle a Transaction;
  - 15.5.5. to enter into any foreign exchange transaction, at such market rates and times as TBCC may determine, in order to meet obligations incurred under a Transaction;
  - 15.5.6. re-invoice all or part of any assets standing to the debit or credit of any Account; and
  - 15.5.7. close-out all Transactions and net all the Client's and TBCC's obligations towards each.
  - 15.5.8. suspend or terminate the Investment Account.
- 15.6. The Client authorises TBCC to take any or all of the steps described in this Clause without notice to the Client and acknowledges that TBCC shall not be responsible for any consequences of it taking any such steps, unless TBCC has exercised gross negligence in connection herewith.
- 15.7. If TBCC exercises its rights to sell any Security, collateral or assets of the Client under this Clause, it will effect such sale, without notice or liability to the Client, on behalf of the Client and apply the proceeds of sale in or towards discharge of any of the Client's obligations to TBCC or any of its associates.

## 16. CLIENT WARRANTIES AND REPRESENTATIONS

- 16.1. The Client warrants and represents that:
- 16.1.1. he/she is a natural person of legal age and it is not under any legal disability with respect to, and is not subject to any law or regulation which prevents its performance according to and under the Agreement;
  - 16.1.2. he/she has obtained all necessary consents and has the authority to operate according to and under the Agreement;
  - 16.1.3. investments or other assets supplied by the Client for any purpose shall, subject to the Agreement, at all times be free from any charge, lien, pledge or encumbrance and shall be beneficially owned by the Client;
  - 16.1.4. it is in compliance with all laws to which it is subject including, without limitation, all tax laws and regulations, exchange

- control requirements and registration requirements; and
- 16.1.5. The information provided by the Client to the TBCC is full, true, and precise and is not deceitful. The Client is responsible for the truthfulness of any information provided to the TBCC and guarantees that any such information will be updated and valid. In the contrary, TBCC has the power to resort to any of the actions mentioned in the preceding Agreement, including but not limited to those set out in Article 3.8<sup>1</sup>. For damages incurred due to a breach of the obligations mentioned in this paragraph or for any potential damage, the Client shall be solely responsible.
- 16.2. The above warranties and representations shall be deemed to be repeated each time the Client in the future for the duration of this Agreement.
- 16.3. The Client shall be solely responsible for knowing the rights and terms for all Securities purchased, sold and maintained in its Investment Account including mergers, reorganizations, stock splits, name changes or symbol changes, dividends, option symbols, and option deliverables. Certain Securities may grant the Client valuable rights that may expire unless the Client takes specific action. The Client is solely responsible for knowing all expiration dates, redemption dates, and the circumstances under which rights associated with Client's Securities may be called, cancelled, or modified. TBCC may, but in no way is obligated to notify the Client of any upcoming expiration or redemption dates. For avoidance of any doubt, TBCC is not obligated to take any of these actions and is not liable for Losses should it not take them.

## 17. LIMITATION OF LIABILITY AND INDEMNITY

- 17.1. TBCC or any of its affiliates or partners, officers, directors, employees or agents (each such entity or person, the "**Indemnified Person**") shall not be liable for any expenses, losses, costs, damages, liabilities, demands, debts, obligations, penalties, charges, claims, causes of action, penalties, fines and taxes of any kind or nature (including legal expenses and attorneys' fees) (whether known or unknown, present or future, absolute or contingent, liquidated or unliquidated, direct or indirect, due or to become due, accrued or not accrued, asserted or unasserted, related or not related to a third party claim, or otherwise) ("**Loss**") suffered or incurred by the Client as a result of or in connection with the Client's use of the Services, or any matters pertaining to the Client's Investment Account, or due to actions taken by TBCC according to its rights under this Agreement, except to the extent that such Losses are actual Losses and are determined by a court of competent jurisdiction or an arbitration panel in a final non-appealable judgment or order to have resulted solely and directly from TBCC's gross negligence or intentional misconduct. Without limiting the generality of the foregoing, Indemnified Person shall not be liable under any circumstances for any indirect, special, incidental or consequential damages, lost profit or other losses (regardless of whether such damages or losses were reasonably foreseeable or arise from TBCC's gross negligence or intentional misconduct).
- 17.2. The Client shall to compensate, indemnify and hold harmless the Indemnified Person from all Losses which may be suffered or incurred by Indemnified Persons as a result of or in connection with:
- 17.2.1. the Client's any non-compliance with this Agreement;
  - 17.2.2. TBCC entering into any Transaction under to this Agreement;
  - 17.2.3. TBCC taking any of the steps which TBCC is entitled to take in an Event of Default;
  - 17.2.4. any third-party actions related to the receipt and use by the Client of the Content or other third-party content, or other such information obtained on Investment Module or Website.
  - 17.2.5. any third-party actions related to the use of the Investment Account;
  - 17.2.6. any third-party claims against the Client arising out of or related to the Services and/or this Agreement.
  - 17.2.7. Client's misrepresentation, act or omission or alleged misrepresentation, act or omission;
  - 17.2.8. Indemnified Persons following Client's directions or instructions or failing to follow Client's or their unlawful or unreasonable directions or instructions;
  - 17.2.9. any activities or services of the Indemnified Persons in connection with the Investment Account as per Client's instructions and/or in compliance with this Agreement;
  - 17.2.10. any activities or services of the Third-Party Broker in connection with the Investment Account; or
  - 17.2.11. the failure by any person not controlled by TBCC (for avoidance of any doubt, this shall include any of TBCC's associates and affiliates or Third-Party Broker) to perform any obligations to the Client;
- Unless and to the extent only that such Losses are suffered or incurred as a result of TBCC's gross negligence or willful misconduct.
- 17.3. The Client agrees that, without the prior written consent of TBCC, it will not settle, compromise or consent or offer to settle, compromise or consent to the entry of any judgment in any pending or threatened claim, action or proceeding which relates TBCC's engagement hereunder, unless such settlement, compromise or consent includes an unconditional release of TBCC, and the other Indemnified Persons from all liability arising out of such claim, action or proceeding and does not include a statement as to, or an admission of, fault, culpability or failure to act by or on behalf of any Indemnified Person.
- 17.4. Nothing in this Agreement shall be construed to designate TBCC or any other Indemnified Persons as a fiduciary to the Client.
- 17.5. TBCC shall not be liable to the Client for any Loss, failure, hindrance or delay in performing its obligations under this Agreement where such Loss, failure, hindrance or delay arises directly or indirectly from circumstances beyond its reasonable control. Such force majeure events shall include without limitation declared or imminent war, acts of terrorism, revolt, civil unrest, catastrophes of nature, other causes commonly known as "acts of God", statutory provisions, measures taken by state authorities, strikes, lock-outs, boycotts, or blockades, notwithstanding that TBCC is a party to the conflict and including cases where only part of TBCC's functions are affected by such events, any technical difficulties such as telecommunications failures or disruptions, non-availability of Website or Investment Module in the Mobile Bank (e.g. due to maintenance downtime), cyber-attacks or cyber incidents, exchange or market rulings, suspension of trading failures of the mails or other

communications systems, mechanical or electronic failure, failure of third parties to follow instructions, or for any other cause not reasonably within TBCC's control, whether or not such cause was reasonably foreseeable. In addition, TBCC shall not be liable for Losses caused by general market conditions.

- 17.5<sup>1</sup>. If the then-current law does not provide otherwise, TBCC and/or the Third-Party Broker shall not be liable for any damages incurred by the Client, including but not limited to direct and indirect damages, that may arise from the Client's breach of the obligations set out in Article 3.8<sup>1</sup>. This includes, but is not limited to, the restriction, suspension, or termination of access to services, and/or the liquidation of the Client's assets due to the Client's failure to provide Identification Documents in a timely and proper manner.
- 17.5<sup>2</sup>. The Client acknowledges that third parties take part in the provision of Services enshrined in this Agreement, including the Third-Party Broker. Therefore, TBCC will not be liable for any restrictions imposed by these parties on the Client, including but not limited to the freezing of the Client's Account by the unilateral decision of the Third-Party Broker and for any damages incurred by the Client in light of the aforementioned actions (if any).
- 17.6. This Clause shall survive any termination of the Client relationship.

## **18. CONFIDENTIALITY AND DISCLOSURE OF INFORMATION**

- 18.1. Neither Party shall disclose any information relating to the business, investments, finances or other matters of a confidential nature of the other Party of which it may in the course of its duties or obtain possession of, and each Party shall use all reasonable endeavours to prevent any such disclosure. However, this shall not apply if a Party is obliged hereto due to prevailing legislation, or to a legislative or supervising authority, or to another person who according to the law is entitled to demand disclosure, or in order to enable the Party sufficiently to fulfill its obligations pursuant to this Agreement.
- 18.2. The Client authorises TBCC to disclose information relating to the Client as may be required by any law, rule or regulatory authority, including any applicable Market Rules, without prior notice to the Client.
- 18.3. The Client authorises TBCC to transfer personal information about the Client submitted to or collected by TBCC with the Third-Party Broker, or any legal entity within TBCC's associates or other persons or companies connected with TBCC. TBCC, its associates or other persons or companies connected with TBCC may transfer such personal information for the purposes of complying with regulatory matters, providing and performing investment advice, investment services, and other services which TBCC may offer, conducting marketing, and managing the client relationship. Furthermore, TBCC may share such personal information with a third-party agency working on behalf of TBCC with the purpose of performing client analysis for the use of TBCC's sales and marketing and with any introducing broker working on behalf of TBCC for the purpose of completing the due diligence and approving of account applications.
- 18.4. The Client's personal information will be stored no longer than necessary to carry out the purposes under this Agreement. The Client has the right to request correction, supplementation, deletion, or blocking of such personal information if inaccurate, incomplete, or irrelevant for the purposes of the processing or if processed in any other way that is unlawful. In certain circumstances, the Client may also have the right to object for legitimate reasons to the processing of such personal data in accordance with the procedures set forth in the applicable data protection regulations and to seek other legal remedies available in connection with the processing of such personal information.

## **19. PERSONAL DATA OF THE CLIENT**

- 19.1. The Client acknowledges and agrees that:
- 19.1.1. TBCC will collect, use, process, store and disclose Client's all personal information (except special category personal data), including the personal information indicated by the Client during the opening of an Account (including without limitation identification information (first and last name, date of birth, personal number, address, citizenship, residency, sex, photograph, telephone number), code for tax purposes, FATCA status (if any), politically active person (PEP) status, employment information (status, sector, employer, position), financial information (average annual income and source of income), information on the affiliation with the US stock exchanges or municipal securities broker-dealers), to (amongst other things) provide Services to the Client, comply with legal obligations and/or prevent and detect misconduct. A detailed list of personal data is determined by Annex N2.
- 19.1.2. for the purposes of opening the Client's Account, providing Services, as well as conducting the Client identification and verification, TBCC may transfer the Client's personal information (including without limitation the information indicated in Clause 19.1.1) to the Third-Party Broker. The Client is aware that in case of withdrawal of such consent, TBCC shall be entitled to immediately cease provision of its Services to the Client and terminate the Client's Accounts with TBCC and the Third-Party Broker.
- 19.1.3. for the purposes of offering any products/services and/or providing Services to the Client under this Agreement, TBCC will collect, use, process, store and disclose to the Third-Party Broker and/or JSC TBC Bank all personal information of the Client (except special category personal data), including the personal information indicated by the Client (including without limitation the information indicated in Clause 19.1.1).
- 19.1.4. for the purposes of providing Services to the Client under this Agreement by the Third-Party Broker and/or JSC TBC Bank and/or offering and/or exploring opportunities, TBCC may transfer JSC TBC Bank and/or Third-Party Broker all the information about the Client, including the Client's personal data (including without limitation the information indicated in Clause 19.1.1).
- 19.1.5. he/she has read and accepted TBCC's privacy policy published on the Website.

## **20. TERMINATION**

- 20.1. This Agreement shall remain in force until terminated. Termination of this Agreement equates the termination/closing of the

- Client's Investment Account. Termination shall not affect any accrued rights and obligations of the Parties prior to such termination.
- 20.2. The Client is entitled to terminate this Agreement at any time. Prior to such termination, the Client must submit Orders for the sale of its existing positions and transfer any available funds from the Investment Account to the Client's own personal bank account in Mobile Bank. It is not possible to transfer Client's Securities from the Investment Account to another brokerage or custody accounts.
  - 20.3. TBCC is entitled to terminate this Agreement or suspend the Client's Account or any of the Services, with or without notice, at any time and effective immediately (or at a later time as specified by TBCC in its sole discretion) for the purposes of compliance with any applicable law, legislation, rules or regulations, orders of regulatory authority, this Agreement or internal procedures and policies. TBCC may terminate the Investment Account if so instructed by the JSC TBC Bank or the Third-Party Provider in accordance with their respective agreement(s) or upon their termination. For avoidance of any doubt, if, in TBCC's sole discretion, there is an Event of Default or the Client otherwise fails to comply with any provision of this Agreement or if the Client's Account is inactive and with zero Account balance on the Account for a period of 3 (three) months or longer, TBCC shall be entitled to immediately (or at a later time as specified by TBCC in its sole discretion) suspend or terminate the Account without notice. In case of termination by TBCC, JSC TBC Bank of Georgia or the Third-Party Provider, TBCC shall be entitled to close any open positions on the Investment Account (the value of which shall be determined according to the market rates applicable on the day on which TBCC decides to close the positions) and transfer the respective funds (less any sums owed by the Client to TBCC) from the Client's Investment Account to the Client's personal bank account at JSC TBC Bank in reasonable time such as TBCC may determine. It is not possible to transfer Client's Securities from the Investment Account to another brokerage or custody accounts.
  - 20.4. Availability of the Investment Account is contingent upon Client having an active bank account at JSC TBC Bank. In the event of closing the Client's last bank account at JSC TBC Bank, the Client's Investment Account may not be reachable. Mobile Bank access is mandatory for the Client to access the Investment Module and hence the Investment Account. If the Client wishes to close its last bank account at JSC TBC Bank, the Client must submit Orders for the sale of its existing positions and transfer any available funds from the Investment Account to the Client's own personal bank account in JSC TBC Bank, prior to closing its last bank account at JSC TBC Bank.
  - 20.5. Third-Party Broker may at any time, with or without notice to the Client, terminate the Client's Account or any of its features or change their nature, composition or availability.
  - 20.6. TBCC is not liable to the Client or any third party for any termination or suspension of the Service or any content, features, etc. in the Investment Module, or any claims related to termination or suspension.
  - 20.7. If the Client relationship is terminated according to this Clause, the claims that the Parties have against each other may be finally discharged by means of netting. TBCC may, for the netting purposes, close Client's open positions the value of which shall be determined according to the market rates applicable on the day on which TBCC decides to close the positions.

## 21. INTERNATIONAL SANCTIONS

- 21.1. The Client states and agrees that the Client and/or his/her affiliated person(s) (for the purposes of the preceding paragraph, this includes, among other persons, any individual whom TBCC assesses may influence the Client or the Client's actions, whether directly or indirectly, and who possesses and/or controls relevant person) may have strong working, relational, or other types of linkages at any time during the effective date of the Agreement.
  - 21.1.1. Are not and will not be included in the list of sanctioned persons ("List of Sanctioned Persons") of the United Nations, European Union, United Kingdom, United States of America, Georgia, or any other country or international organization ("Authorized Persons"), and there will be no sanctions in place against them. For the purposes of the preceding paragraph, "sanctions" include, among other things, specific restrictions, policies, prohibitions, and other directives issued by the Authorized Persons.
  - 21.1.2. Are not and will not be residents of any countries that are subject to full trade sanctions or restrictions imposed by the Authorized Persons.
  - 21.1.3. Directly and/or indirectly, including but not limited to acting through third parties, have not concluded and will not conclude any agreement (including facilitating the conclusion of such an agreement) with any person or entity listed in the List of Sanctioned Persons, who is subject to sanctions, or who is a resident of a country that is under full trade sanctions or restrictions.
  - 21.1.4. Directly and/or indirectly, including but not limited to acting through third parties, have not concluded and will not conclude any agreement (including facilitating the conclusion of such an agreement) with such a party or in relation to such an asset/activity/product/service that is subject to full and/or targeted and/or sectoral sanctions/restrictions.
- 21.2. In the event that the statement made in accordance with Article 21.1 of the preceding Agreement amounts to a breach of sanctions or circumvention of sanctions, and/or according to TBCC's assessment there is a risk of sanctions being imposed on the Client and/or their affiliated persons, and/or such sanctions are actually put in place, TBCC will be authorized to act in accordance with the sanctions imposed by the Authorized Persons mentioned in Article 21.1 and/or to act in accordance with the directives issued by the Authorized Persons and/or organizations, and/or to fulfill any required actions. Among other things, TBCC has the power to prevent the Client from managing and/or allocating any cash or assets

## 22. AMENDMENTS

- 22.1. TBCC is entitled to incorporate any amendments in this Agreement which are in favor of or neutral to the Client without any notice.
- 22.2. Changes not in the Client's favour may take place at any time by giving a notice of minimum 30 (thirty) calendar days. TBCC



will provide the notice to the Client on a Durable Medium. The Client is deemed to have accepted such changes if he does not, before the proposed date of their entry into force, notify TBCC that he does not accept them. If the Client does not accept such changes, TBCC may suspend the Investment Account and move to close it as soon as practicable. Any amended version of this Agreement shall supersede any previous versions. Going forward, the Client shall take into consideration the most updated versions of this Agreement available at TBCC's Website.

- 22.3. TBCC may vary such Fees without prior notice and with immediate effect when the change is to the Client's advantage, or the grounds for changes are due to external circumstances beyond TBCC's control. Such circumstances are:
  - 22.3.1. Changes in commissions and charges from the Third-Party Broker, exchanges, clearing houses, information providers or other third party providers that are passed on to the Client by TBCC; and/or
  - 22.3.2. TBCC is required to change the general cost and pricing structure as a result in changes in applicable legislation or regulations.
- 22.4. TBCC may vary such Fees, with minimum 30 (thirty) calendar days' notice if:
  - 22.4.1. TBCC, for commercial reasons, wishes to change its general cost and pricing structure; and/or
  - 22.4.2. Significant particulars of the Client, based on which individual conditions were provided, have changed.

### **23. GOVERNING LAW AND DISPUTE RESOLUTION**

- 23.1. This Agreement and any non-contractual obligations arising out of or in connection with this Agreement shall be governed by and construed in accordance with the laws of Georgia as the sole and exclusive governing law.
- 23.2. Each Party irrevocably agrees that the Georgian Courts shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this Agreement or its subject matter or formation.
- 23.3. This Clause shall survive any termination of this Agreement.

### **24. MISCELLANEOUS**

- 24.1. If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Agreement under the law of that jurisdiction shall be in any way affected.
- 24.2. The Client may not assign its rights or delegate any of the Client's obligations under this Agreement, whereas TBCC may assign its rights or delegate its obligations to a third-party service providers.
- 24.3. The Client shall immediately upon request or at such a time as determined by TBCC provide any additional information/documents requested by TBCC. Failure to do so may result in suspension or termination of the Client's Account.
- 24.4. The rights and remedies contained in the Terms are cumulative and not exclusive of any rights or remedies provided by law.
- 24.5. The Client agrees and acknowledges that opening an Investment Account involves usage of other service providers' systems and is subject to that service providers' terms and conditions. TBCC may not be a party to any agreement between the Client and such service provider. Such service providers may appoint other agents to provide services under this Agreement. The Client agrees that TBCC will not be liable for any Losses sustained or incurred by the Client by reason of any act, omission, fraud, negligence, or delay of such persons or the service providers.
- 24.6. No delay or omission on the part of TBCC in exercising any right, power or remedy provided by law or under the Terms, or partial or defective exercise thereof, shall:
  - 24.6.1. impair or prevent further or other exercise of such right, power or remedy; or
  - 24.6.2. operate as a waiver of such right, power or remedy.
- 24.7. Client shall be able to communicate with TBCC in Georgian, English or any other language as TBCC may offer from time to time. The Investment Module will be available in Georgian or English languages. The Account Statements, Trade Confirmations or some other information provided by the Third-Party Broker through the Investment Module will be only in English language.

**ANNEX 1- FEES**

<b>Service</b>	<b>Commission</b>	<b>Minimum Commission</b>
<b>Trade Instruments with market price less than \$5</b>	<b>0.02 USD Per Share</b>	<b>\$0.50</b>
<b>Trade Instruments within the first 5 transactions of each month with market price more than \$5</b>	<b>Free</b>	<b>Free</b>
<b>Trade Instruments within the 6th and every subsequent transaction of each month with market price more than \$5</b>	<b>0.3% of Transaction Amount</b>	<b>\$0.50</b>
<b>Account Maintenance Fee</b>	<b>Free</b>	<b>Free</b>

## ANNEX 2 – PERSONAL DATA PROCESSING

In order to receive the services, TBC Capital is authorized to share with the brokerage service provider the following personal data of the client:

- Name;
- Surname;
- Phone number;
- E-mail;
- Personal identification number;
- Citizenship;
- Date of birth (date/month/year);
- Tax payer of foreign country (USA);
- Address (actual);
- City of residence (actual);
- Country;
- Status of employment;
- Employer;
- Work position;
- Relationship with Politically Exposed Person;
- Field of activities;
- Affiliation with brokerage company;
- The status of the customer as a director of a company listed on a U.S. stock exchange or if the customer owns 10% of shares of such a company;
- Annual Income;
- Investment objectives;
- Risk tolerance;
- Average price of the Client's assets / liquid assets;
- Experience in investment;
- Bank Account Number (IBAN);
- Language that the Client speaks;
- Type of the National identification number or Tax payer's identification number;
- Postal code;
- Copy of the Personal Identification Document of the Client (ID, Personal identification document or residency permit/document, or Passport).