Effective from October 21, 2026
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Important Information: Please be informed that TBC Capital is planning to merge with TBC Bank. The merger process is expected to be completed in approximately two months, following which TBC Capital will become part of TBC Bank's organizational structure. For detailed information, please see the link.

Master Agreement on the Brokerage Services

Preamble

On one hand, **TBC Capital LLC (I/N: 204929961),** having its registered address at #7 K. Marjanishvili Street, Tbilisi, Georgia, represented by its **Director – Otar Sharikadze** (hereinafter, referred as the "**Brokerage Company**") and on the other hand, I, _____ (Passport Number: _____), having its registered address at: _____ (hereinafter, referred as the "**Client**"), agree as follows:

By executing of this Master Agreement on the Brokerage Services (hereinafter, referred as the "**Agreement**"), the Client expresses its willingness to use the Services (as defined below) with the intermediation and assistance of the Brokerage Company, in accordance with the terms of this Agreement and Georgian legislation.

1. Definitions

The terms in this Agreement shall have the following meanings:

1.1. **Application** – An account opening application form signed by the Client for the purposes of opening the brokerage account and maintaining the Financial Instruments with the Brokerage Company.
1.2. **Brokerage Company -** TBC Capital LLC (I/D: 204929961), that operates in accordance with the Legislation and the license granted to it (based on the Decree #468 of the Vice President of the National Bank of Georgia).
1.3. **Business Day** - A Day, other than Saturday or Sunday, as well as holidays under the Legislation. Also, a day on which the commercial banks and stock exchanges are open for business in New York (USA), London (United Kingdom) and Tbilisi (Georgia).
1.4. **Client** – An individual or a legal entity singing the respective Application regarding opening of the brokerage account and maintaining the Financial Instruments.
1.5. **Fair Value –** A method of determining the value of the Financial Instrument(s). For the purposes of this Agreement, the Fair Value shall consist of a commercially reasonable estimation undertaken by the Brokerage Company and reflect the price at which the Brokerage Company may sell or buy the Financial Instrument(s) in accordance with the terms of this Agreement. If the sell or buy price of the Financial Instrument(s) is not available, the Brokerage Company shall calculate the Fair Value based on a reasonable estimation.
1.6. **Financial Instruments** – Financial instruments under the meaning of the Law of Georgia on Investment Funds.
1.7. **Individual Segregated Account** – Individual Financial Instruments account in which the Financial Instruments under the Client's beneficial ownership are designated separately and which is separate from the Brokerage Company's individual account and Brokerage Company's other clients' individual accounts.
1.8. **Internet Banking** – An internet banking service (including mobile application) offered and rendered to the clients by JSC TBC Bank (I/D: 204854595) (hereinafter, referred as "**TBC Bank**") and within which the Client has given the consent and has granted the access and authority to use certain services set forth under this Agreement.
1.9. **Issuer** – Any legal entity that has issued the Financial Instruments.
1.10. **Legislation** – Laws of Georgia.
1.11. **Method of Valuation -** The final price (close price) recorded on a given trading day at the regulated exchange at which the Financial Instrument is traded. If the close price is not available, the Brokerage Company shall calculate the Method of Valuation based on a reasonable estimation.
1.12. **Non-Resident Individual** – A physical person who is a citizen of a foreign country, as well as a stateless individual and a foreign national registered as an individual entrepreneur in Georgia.

1.13. **Non-Resident Legal Entity** – A legal entity, as well as any type of organizational structure created according to the legislation of a foreign country (including a branch/representative office of a foreign company registered in Georgia);

1.14. **Omnibus Segregated Account** - Financial Instruments account which is separate from the Brokerage Company's individual account and in which the Financial Instruments under Clients' beneficial ownership are combined, rather than designated separately.

1.15. **Order** – An instruction to the Brokerage Company placed by the Client by which the Client expresses its willingness to receive a specific Brokerage Service by (i) submitting a written order (including, in electronic means, or in any other form acceptable to the Brokerage Company); or (ii) sending an electronic trading order via the Trading Platform (the **Order**). The Order placed by any means specified above shall be equivalent to the order submitted in the written form by the Client. The Order shall include the terms set forth in this Agreement, be placed in English language and satisfy the additional requirements requested by the Brokerage Company (if any).

1.16. **Party** – The Brokerage Company or the Client, collectively as the "**Parties**".

1.17. **Provider of Trading Platform -** A foreign financial institution that under the respective agreement grants right to the Brokerage Company to use the Trading Platform.

1.18. **Resident Individual** – A physical person who is a citizen of Georgia, as well as an individual entrepreneur registered in Georgia. Additionally, a person who holds Georgian citizenship along with another citizenship is considered a **Resident Individual**.

1.19. **Resident Legal Entity** – A legal entity, as well as any type of organizational structure, created according to the legislation of Georgia.

1.20. **Trade Confirmation** – A document evidencing the execution of the Order and the transfer of ownership rights from one party to the other in respect of the Financial Instruments. The Brokerage Company under its sole discretion determines the form of the Trade Confirmation.

1.21. **Trading Platform –** A software that enables online transaction execution of the Financial Instruments.

1.22. **Website** – Internet/Web pages owned by the Brokerage Company, including without limitation http://tbccapital.ge/ and https://investing.tbccapital.ge.

2. Subject of the Agreement

2.1. Under this Agreement, the Client and the Brokerage Company agree on the terms and conditions of the brokerage services (hereinafter, referred as the **Brokerage Service** or **Service**) set forth herein.

2.2. Under the terms and conditions of this Agreement and/or any agreement being executed on the basis or in connection with this Agreement (hereinafter, referred as the "**Additional Agreement**"), the Brokerage Company shall provide the Client with the Brokerage Services, and the Client shall pay to the Brokerage Company the service fees, commission, and any other payables (hereinafter, referred as the **Fee**) pursuant to the terms of this Agreement.

2.3. Rendering Brokerage Services to the Client under this Agreement and/or any Additional Agreement shall be construed as the right (and not the obligation) of the Brokerage Company.

3. Terms of Receiving the Brokerage Services

3.1. Under this Agreement, the Brokerage Company shall have the right to render the Brokerage Services to the Client pursuant to the terms and conditions set forth herein.

3.2. The willingness to receive certain Brokerage Services shall be expressed by the Client by placing a respective Order to the Brokerage Company.

3.3. For the purposes of Article 3.2 of this Agreement, the Order shall include at least the following information:

- Issuer of the Financial Instrument(s);
- Type of the Financial Instrument(s);
- Series (ISIN or any other identifiable symbol) of the Financial Instrument(s) (if any);
- Type of the Order (buy, sell, market and limit, etc.);
- Desired price for buy/sell of the Financial Instrument(s) (in accordance with the type of the Order);
- Duration of the Order;
- Total nominal value and/or quantity of the Financial Instrument(s)
- and any other additional terms requested by the Brokerage Company (if any).

3.4. For the purposes of Article 3.2 of this Agreement and custody services, the Order shall include at least the following information:
- Issuer of the Financial Instrument(s);
- Type of the Financial Instrument(s);
- Series (ISIN or any other identifiable symbol) of the Financial Instrument(s) (if any);
- Total nominal value (in case of absence – quantity);
- Duration of the Order;
- and any other additional terms requested by the Brokerage Company (if any).

3.5. The Brokerage Company shall only be obliged to execute and act on the Order in compliance with this Agreement, if the Brokerage Company acknowledges the receipt of the Order and under its sole and unlimited discretion confirms to perform and act on the Order, except when the Order was placed via the Trading Platform – in this event, the Order does not require any additional consent to perform from the Brokerage Company.

3.6. If the Brokerage Company confirms the Client's Order (except when the Order was placed via the Trading Platform – in this event, the Order does not require any additional consent to perform from the Brokerage Company), the Brokerage Company will render the Services to the Client in accordance with the terms of this Agreement. If the Client intends to receive the services other than those provided by this Agreement, the Client and the Brokerage Company shall conclude the Additional Agreement in writing with respect to a specific brokerage service, that shall be deemed as an integral part of this Agreement, contain the separate conditions of a specific brokerage service and the additional rights and obligations of the Parties.

3.7. The Client acknowledges that this Agreement has the purpose described in Article 2.1 of this Agreement and it shall not be construed as the promise by the Brokerage Company to render any Brokerage Services.

4. Preconditions for Receipt of the Brokerage Services

4.1. In the case of failure to fulfil any precondition imposed on the Client by the Brokerage Company, the Brokerage Company shall have the right to take any, several or all actions specified below:

4.1.1. not to render the Brokerage Services to the Client;

4.1.2. apply sanctions determined under this Agreement and/or the Additional Agreement, which shall not exclude the exercise of the rights under Article 10 of this Agreement (*Conditions for termination and suspension of the Agreement*) by the Brokerage Company.

5. Brokerage Services

5.1. In accordance with the terms of this Agreement and/or the Additional Agreement, in compliance with the Client's Order, the Brokerage Company by taking reasonable efforts may render the Client the following Services:

5.1.1. ***Services related to sale and purchase of the Financial Instruments***

5.1.1.1. The Brokerage Company shall have the right to render the Financial Instrument sale and purchase services to the Client, in compliance with its internal policy documents, and the Client agrees to pay the Brokerage Company the Fee for such services pursuant to the terms set forth in the Article 6 (*Payment for the Brokerage Services*) of this Agreement.

5.1.1.2. The Brokerage Company shall have the right to use its commercially reasonable efforts:

5.1.1.2.1. to purchase the Financial Instruments as indicated in the Order;

5.1.1.2.2. to register the purchased Financial Instruments in compliance with the requirements of the Legislation;

5.1.1.2.3. to sell, dispose of in any other form and/or transfer the Financial Instruments to the third person in compliance with the Client's Order;

5.1.1.2.4. to keep respective records on the accounts, which shall prove the fulfilment of the Client's Order by the Brokerage Company or any other actions provided under this Agreement and/or the Additional Agreement;

5.1.1.2.5. to determine, upon its discretion, the counterparty of the transaction and/or operation to be conducted on the basis of the Order (hereinafter, referred as the **Transaction**), except when the Order is sent via the Trading Platform;

5.1.1.2.6. to carry out the Transactions on its own behalf;

5.1.1.2.7. if there is no contradicting Order from the Client, to place any funds (including the funds received from the third persons, an income earned from the sale of Financial Instruments, interest, dividends, etc.) received by the Brokerage Company on the Client's brokerage account.

5.1.2. ***Custody services***

5.1.2.1. The Brokerage Company shall have the right to render the custody services to the Client, in compliance with its internal policy documents, and the Client agrees to pay the Brokerage Company the Fee for such service pursuant to the terms set forth in Article 6 (*Payment for the Brokerage Services*) of this Agreement.

5.1.2.2. The Client, as a beneficial owner of the Financial Instruments, agrees that the Financial Instruments to be registered either on the Individual Segregated Account or Omnibus Segregated Account and/or under the name of the Brokerage Company as a provider of custody services at an appropriate depositary and/or at the clearing and custodian entity (custodian) of the Financial Instruments, selected by the Brokerage Company upon its own discretion;

5.1.2.3. Upon the Client's request, all dividends, coupons (interest) and/or other funds received in relation to the Client's Financial Instruments (if any), shall be placed by the Brokerage Company on an appropriate account within the reasonable period of time; In case the absence of a relevant Order, the Brokerage Company will place such funds to the Client's brokerage account. In addition, the Brokerage Company shall have the right to use those dividends and coupons (interest) for fulfilment of the Client's Orders and/or the terms of this Agreement and/or the Additional Agreement.

5.1.3. ***Services related to accounts***

5.1.3.1. The Brokerage Company shall have the right to render services related to accounts of the Client, in compliance with its internal policy documents, and the Client agrees to pay the Brokerage Company the Fee for such service pursuant to the terms set forth in Article 6 (*Payment for the Brokerage Services*) of this Agreement.

5.1.3.2. In case of zero balance on and/or inactive status (absence of turnover) of the Client's account(s) for a period of 1 (one) or more (calendar) year, the Brokerage Company shall have the right to close such account(s) without serving the notice to the Client.

5.1.3.3. In case of zero balance or insufficient funds on the Client's account(s) for a period of 3 (three) months for rendering the Brokerage Services, the Brokerage Company shall have the right to suspend the Brokerage Services (including, the access to the Trading Platform) provided under this Agreement and/or the Additional Agreement upon its discretion, without serving the notice to the Client, until the Client deposits required funds on its account(s).

5.1.3.4. The Brokerage Company shall have the right:

5.1.3.4.1. to send the Client a monthly statement of the active account(s), no later than 10 (ten) calendar days after the end of each month;

5.1.3.4.2. to send the Client additional excerpts upon the Client's request;

5.1.3.4.3. to calculate the value of the Financial Instruments pursuant to the Method of Valuation if the Financial Instruments are available on the Client's account;

5.1.4. ***Appointment of intermediaries, custodians, nominee holders, brokers, dealers and other persons (hereinafter, referred as the Agent):***

5.1.4.1. The Brokerage Company, upon its discretion, subject to the nature of the Transactions, shall have the right to appoint the Agent(s) for trading, storing, recording and registering the Financial Instruments and to transfer/assign those persons the duties undertaken by the Brokerage Company under this Agreement and/or the Additional Agreement, without the prior or subsequent consent of the Client. For the avoidance of any doubt, any such transfer/assignment may not be construed as the intention of the Brokerage Company to waive any of its rights granted to it under this Agreement and/or the Additional Agreement.

5.1.4.2. The Client agrees to pay the Brokerage Company the Fee pursuant to the terms set forth in Article 6 (*Payment for the Brokerage Services*) of this Agreement for the services as prescribed under Article 5.1.3.1 of this Agreement.

5.1.5. ***The use of Trading Platform***

5.1.5.1. The Client may place the Orders to the Brokerage Company via the Trading Platform. For avoidance of doubt, it is the sole, unlimited and full discretion of the Brokerage Company to decide whether generate and supply the Client with the access to the Trading Platform or not.

5.1.5.2. The Brokerage Company, at its sole, full and unlimited discretion, without cause, is entitled, without prior and/or post notice or any kind of approval/consent of the Client, to immediately cease full and/or partial access of the Client to the Trading Platform.

5.1.5.3. Any market data or other information (including without limitation, news, market research and quotation) displayed on the Trading Platform may only be used for the internal business purposes of the Client and only in connection with this specific service rendered under this Agreement.

5.1.5.4. The Brokerage Company shall not be responsible for the damages or losses caused by the access of any person or entity to or by the inability of accessing the Trading Platform.

5.1.5.5. By accessing the Trading Platform, the Client acknowledges that there are risks associated with utilizing an internet-based trading system including, but not limited to, the failure of hardware, software, and internet connection. Since the Brokerage Company does not control signal power, its reception or routing via internet, configuration of the Client's equipment or reliability of its connection, the Brokerage Company at no times or under no circumstances shall be responsible for communication failures, distortions or delays when trading via the internet.

5.1.5.6. The Brokerage Company uses its reasonable efforts to obtain information from reliable sources, but all information is provided on an "as is" basis without representation or warranty of any kind (neither express nor implied) and the Brokerage Company disclaims liability for any and all information/data on the Trading Platform not being complete, accurate, suitable and relevant for the Client.

5.1.5.7. The Client shall not reproduce, redistribute or publish, in whole or in part, in any form or for any purpose, the information/documentation received pursuant to the Article 8.2.9 of this Agreement.

5.1.5.8. The Brokerage Company is not liable in any form for any type of unauthorized access to the Trading Platform. The Client shall be responsible for all instructions, information, notices, order and/or other communication and for their accuracy sent via the Trading Platform using the Client's name, password or any other personal identification means implemented to identify the Client. The Client is obliged to keep secret its authorization data of the Trading Platform.

5.2. **The procedure for the Brokerage Services:**

5.2.1. If the Client meets the terms of this Agreement and/or the Additional Agreement, the Brokerage Company shall have the right to prepare and send to the Client the confirmation of receipt of the Order within 1 (one) Business Day after receiving the Client's Order, except when the Order was placed via the Trading Platform – in this event, the Order does not require any additional consent to perform from the Brokerage Company;

5.2.2. After serving the confirmation as per Article 5.2.1 of this Agreement and if there are sufficient funds on the Client's account required for the execution of the Client's Order, the Brokerage Company shall immediately execute the Client's Order. If there are no sufficient funds available on the Client's account, the Brokerage Company shall not be obligated to execute the Order;

5.2.3. No later than 1 (one) Business Day following the Order execution and settlement date, the Brokerage Company shall prepare and deliver to the Client an appropriate Trade Confirmation, except when the Order was placed via the Trading Platform;

5.2.4. The Client shall immediately notify the Brokerage Company on any discrepancy or error found in the excerpt, Trade Confirmation and/or any other notification and received from the Brokerage Company. If the Brokerage Company is not notified by the Client on any such discrepancy or error within 3 (three) calendar days after receipt of such information/data, the Client shall not have the right to refer to such information/date as incorrect;

5.2.5. The Brokerage Company shall make appropriate entries with respect to the account, evidencing the execution of the Order;

5.2.6. If the Brokerage Company, irrespective of Article 5.2.2 above, executes any Order and/or undertakes any obligation towards a third person, any such action and/or obligation shall be construed and interpreted as the Client's obligation;

5.2.7. The Client's Order placed pursuant to this Agreement and/or the Additional Agreement and during the non-working hours shall be considered by the Brokerage Company on the next Business Day, except when the Order was placed via the Trading Platform.

5.3. **Internet Banking Services:**

5.3.1. The Internet Banking represents the service and product offered by TBC Bank. The Brokerage Company does not have authority or ability with respect to the management of Internet Banking and granting the access to the Client to the Internet Banking.

5.3.2. The Client agrees upon expressing the relevant consent in the Internet Banking and/or on the Website that the Brokerage Company is entitled to share the information regarding the Client's brokerage account with TBC Bank, which includes but is not limited to following information: personal information of the Client, the list of Client's assets and value as of the end of the previous business day, etc.

5.3.3. Terms as per Articles 5.1.5.3-5.1.5.7 (inclusive) of this Agreement are fully applicable to the Internet Banking Services and for the purposes of this Article 5.3 the term – Trading Platform refers to the Internet Banking.

5.4. **Classification of the Client:**

5.4.1. Pursuant to the requirements of the Legislation, the Brokerage Company classifies its Clients in two categories: (i) sophisticated investor or (ii) retail investor.

5.4.2. For the purposes of Article 5.4.1 of this Agreement, the Client is obliged to provide the Brokerage Company with an exhaustive information/documentation, thus, to notify the occurrence of any events/circumstances that may cause the change in the Client's current classification.

6. Payment for the Brokerage Services

6.1. Brokerage Service Fee is determined by the Brokerage Company, specifically according to the commissions set on https://tbccapital.ge/ge/solutions/brokerage. The client declares and confirms that they have reviewed the commissions provided on the specified link and agree to them.

6.1.1. The client is subject to the commission structure (Fee Chart) that is the most recent at the time of signing this Agreement. Furthermore, the Client's Fee will be determined based on their residency (as defined in this agreement) according to the commissions specified on the website mentioned in the Clause 6.1. For the avoidance of doubt, the Client will only be considered a Resident for the purposes of this agreement once they submit the relevant document(s) to the Brokerage Company, and the Brokerage Company confirms their residency.

6.2. Depending on the Client's Order and/or the type of the Transaction (irrespective of participation of the Agents), the Client may be obliged to make additional payments (hereinafter, referred as the **Additional Payments**).

6.3. The Client shall be obliged to preliminarily deposit the Fee for the Services, rendered and/or to be rendered under this Agreement and the Additional Agreement, for the expenses/costs related to the Order and any Additional Payments (if any) on the account specified by the Brokerage Company.

6.4. The Client shall be obliged to pay any and all expenses (if any) related to the conclusion, certification, registration, execution and termination of this Agreement and/or the Additional Agreement(s).

6.5. For the purpose of fulfilment, the Client's obligations (including the obligations undertaken before the third party with respect to the Order), the Brokerage Company may, upon its own discretion, without the Client's prior or subsequent consent (without acceptance), write off the funds from the Client's account and transfer such funds to any account appropriate for the execution of the Order.

6.6. If there are not sufficient funds on the Client's account, the Client agrees to the right of the Brokerage Company, upon its own discretion, to sell the Financial Instruments credited on the Client's account, without the Client's prior or subsequent consent (without acceptance), and to use the received funds for satisfying its own claims under this Agreement and/or the Additional Agreement(s).

6.7. In case of cancelation, suspension and/or termination of any Brokerage Service provided under this Agreement and/or the Additional Agreement(s), the Fees paid by the Client to the Brokerage Company before such cancelation, suspension and/or termination shall not be reimbursed.

6.8. The Fees for the Brokerage Services under this Agreement and/or the Additional Agreement exclude the respective taxes and Banking Fees (including commission), if any.

6.9. In the event that the Brokerage Company charges the Client a commission exceeding the agreed amount, the Parties may regulate the matter by means of a Trade Confirmation document, and the Client shall have no claims and/or demands in this regard.

7. The Obligation of the Client

7.1. The Client shall be obliged:

7.1.1. to immediately inform the Brokerage Company in writing on the following:

7.1.1.1. any changes and/or amendments to the information (including in the Application and the KYC Form (hereinafter, referred as the "**KYC**") submitted to the Brokerage Company;

7.1.1.2. the change or the addition of the persons and their e-mails, who are entitled to manage accounts or to receive information on the accounts (if any), and to provide the respective documents in the form and capacity acceptable to the Brokerage Company. Such change or the addition of the persons and their e-mails shall be communicated via written form (*inter alia* e-mail). Prior to the receipt of the notice and relevant documents on changes, the Brokerage Company shall have the right to execute the Orders and to conduct Transactions on the basis of the documents and signature samples submitted to it prior to receipt of the notice on such changes.

7.1.2. to submit any information and/or document(s) to the Brokerage Company requested under this Agreement and/or Additional Agreement and/or Legislation.

7.1.3. upon the request of the Brokerage Company immediately submit signed original document(s) or its/their duly certified copy/copies as relevant to the Order under this Agreement and/or the Additional Agreement. In addition, the Client shall be responsible for the authenticity, accuracy and legality of the presented and submitted documents.

7.1.4. to duly, fully and in a timely manner fulfil its obligations under this Agreement and/or the Additional Agreement(s).

7.1.5. to verify the contents of each document, including the documents that are electronically sent to the Client by the Brokerage Company. The Client shall not consider the negotiations related to the Order completed and binding upon the Brokerage Company, until the receipt of the Order confirmation from the Brokerage Company, except when the Order was placed via the Trading Platform – in this event, the Order does not require any additional consent to perform from the Brokerage Company.

8. Representations and warranties of the Parties

8.1. The Client represents and warrants that:

8.1.1. the Brokerage Company is entitled to review the information and documents provided by the Client in a manner that is permitted under the Legislation;

8.1.2. it has received relevant authority/consent (if any) to execute and fulfil this Agreement and/or the Additional Agreement and such authority/consent remains effective during the term of this Agreement and/or the Additional Agreement;

8.1.3. it has taken all necessary and required actions (including obtaining of necessary consents, registrations with the governmental or other regulatory bodies or authorities) that are related to the execution and full, timely and due fulfilment of this Agreement and/or the Additional Agreement;

8.1.4. by placing the Order and/or receiving the Service, it complies with and does not violate any laws and/or bylaws of any relevant jurisdiction, including the regulations and registration requirements applicable to the stock exchange;

8.1.5. it will not refuse the fulfilment of its obligations under this Agreement and/or the Additional Agreement and without prior written consent of the Brokerage Company, will not, partially or fully, transfer/assign its rights and obligations to a third party;

8.1.6. at the time of the conclusion of this Agreement and/or the Additional Agreement, it has not been subject to any violence, duress, deceit, mistake and/or undue influence;

8.1.7. the information provided (including, in the Application and the KYC) to the Brokerage Company is complete, accurate and correct/true;

8.1.8. in the due course of making any decision in relation to the Order and/or Transaction, it will rely only on its own knowledge/expertise and experience;

8.1.9. the information prescribed under this Agreement and/or the Additional Agreement or any other information may be provided to the Client by the Brokerage Company or published by the Brokerage Company on its Website, including in English language.

8.2. The Client acknowledges and agrees that:

8.2.1. the Brokerage Company is only obliged to execute the Client's Order in accordance with the Article 3.5 of this Agreement;

8.2.2. the Brokerage Company may not be able to fully and duly execute the Client's Order and the Brokerage Company shall not be responsible for non-execution of the Order by any reason that falls beyond its control;

8.2.3. executing the Order on behalf of the Client may result in a loss or profit for the Client, and the Order that is placed in foreign currency, the derivatives or other Financial Instruments, which depending on their speculative characteristics may be subject to sharp and rapid fluctuation. In addition, the Brokerage Company shall not be responsible for the outcome of the Order that is executed by the Brokerage Company under this Agreement and/or the Additional Agreement;

8.2.4. the Services set forth under this Agreement and/or the Additional Agreement, including investments in the Financial Instruments are deemed as a high-risk investments and require drawing assumptions which may lead to the restriction of the return on investment (ROI) and/or other unfavourable outcome for the Client. The Brokerage Company is not responsible for the results of such Services;

8.2.5. Trading with margin products (including but not limited to CFDs, Futures and Options) is associated with high risks due to speculative and/or unstable markets and their leverage. Trading with leverage may result in losses higher than the funds available on Client's account. As the Client understands and is aware of the warnings related to the relevant risks, published on the Website, the Brokerage Company is not responsible for the results of such Services. The Client is aware that the negative cash balance on the Brokerage Account is its liability towards the Brokerage Company. In case of negative cash balance, the Client is obliged to immediately transfer the funds necessary to cover the liability to the brokerage account;

8.2.6. due to the delays inherent to the communications, also due to the absence of a real-time price quotation, the Order may be executed at a worse price than visible to the Client (including if the Order of another client has already occupied the whole volume with the specified quotation, or if the quotation is being updated at the time processing the Client's Order), especially if the Client uses the market orders; The Client understands and is aware of the warnings related to the relevant risks, published on the Website. The Brokerage Company is not responsible for the results of such Services;

8.2.7. the Brokerage Services rendered via online systems (including, via Trading Platform) are associated with the risks inherent to those systems;

8.2.8. the Brokerage Company does not control the capacity of the signal, its reception or forwarding via the internet, the configuration of the Client's equipment or the reliability of its connection and, therefore, the Brokerage Company shall not be responsible for any interruption or delay in communication in the process of trading via internet;

8.2.9. the information/data and/or documents provided by the Brokerage Company to the Client under this Agreement and/or the Additional Agreement and/or via the Trading Platform and/or published on the Website shall not be construed as an offer, recommendation, any type of advice or an investment sale or purchase offer (regardless the credibility of the source of information) and shall be made only for the informational and/or marketing purposes;

8.2.10. the publications of the Brokerage Company, after their publication and due to various circumstances, may become inaccurate and/or after the lapse of certain period of time - false. The Brokerage Company does not guarantee/represent/warrant and does not undertake any responsibility towards the Client due to outdated and/or inaccurate publication(s). In addition, the Brokerage Company reserves the right, at its own discretion, without the notification to the Client, to annul or amend at any time any publication or the information otherwise provided to the Client;

8.2.11. the Client is fully aware of the risk set out in Article 8.2.1-8.2.10 and intends to receive the Brokerage Services.

8.3. The Brokerage Company represents and warrants that:

8.3.1. it is duly organized and validly existing under the Legislation, has full legal capacity and authority to enter into this Agreement and to carry out all its obligations contemplated herein;

8.3.2. has taken all necessary actions (including the obtaining of necessary consents, registrations with the governmental or other regulatory bodies or authorities) to authorize the execution, delivery and performance of this Agreement.

8.4. The representations and warranties of the Client under this Article 8 (*Representation and Warranties of the Parties)* of this Agreement shall be deemed repeated at the time of placing/executing the new Order and/or Transaction.

9. Confidentiality

9.1. Any information (including the information exchanged electronically, the documents, data, files, etc.), provided by the Brokerage Company to the Client under this Agreement and/or the Additional Agreement including the terms of this Agreement and/or the Additional Agreement and their Annexes shall be deemed as confidential and the Client shall not disclose them in any form without the prior written consent of the Brokerage Company.

9.2. The Brokerage Company is authorized to disclose to the related persons (group member companies), Provider of Trading Platform, Trading Platform information providers, auditors, consultants, advisors and other similar categories of individuals or legal entities, if necessary and in accordance with the Legislation, any information regarding the Client and any agreement with the Client and/or the information necessary to offer and provide various services (including the offer of various product(s)) to the Client (including the Client's personal data), which in turn undertake to protect the confidentiality of the information provided by the Brokerage Company.

9.3. The Brokerage Company is authorized to disclose any personal and/or commercial information regarding the Client and any agreement concluded with the Client to the court, arbitration and/or third party (in case provided by the Legislation or if the Brokerage Company transfers its the rights and/or obligations under this Agreement and/or the Additional Agreement to such third party).

9.4. The terms of the Article 9 (*Confidentiality)* of this Agreement shall survive the termination of this Agreement and/or the Additional Agreement.

10. Conditions for termination and suspension of the Agreement

10.1. This Agreement and/or the Additional Agreement may be terminated by either Party with 10 (ten) days' prior written notice to the other Party. The termination of this Agreement and/or the Additional Agreement will not affect obligations already undertaken by the Parties hereunder or any purchase or sale of the Financial Instruments or any transfer of the funds initiated by the Brokerage Company prior to the date of early termination and not completed by the termination date.

10.2. Irrespective of the Article 10.1 of this Agreement, the Brokerage Company, at any time, with cause (including, envisaged under the Legislation), shall be entitled not to render the Services to the Client (including, access to the Trading Platform) and/or suspend and/or terminate this Agreement and/or the Additional Agreement.

10.3. Irrespective of the Articles 10.1 and 10.2 of this Agreement, the Brokerage Company shall be entitled to immediately (i) terminate or suspend the contractual relations with the Client and/or any, several or all Additional Agreements (including, rendering the Services and granting the access to the Trading Platform) and/or (ii) require the Client to duly fulfil its obligations and in a manner agreed upon, if any of the following circumstances occur:

10.3.1. the Client breaches any of its obligations undertaken under this Agreement and/or the Additional Agreement, and such breach is not remedied within 3 (three) Business Days after receiving the notice from the Brokerage Company; or

10.3.2. the Client breaches its obligation regarding the payment of the Fee as set forth in this Agreement and/or the Additional Agreement; or

10.3.3. any precondition, additional condition and/or any requirement imposed by the Brokerage Company onto the Client has not been fulfilled.

10.4. The Client shall immediately notify the Brokerage Company regarding the occurrence of any of the circumstances set forth in Articles 10.3.1-10.3.3 of this Agreement.

10.5. If the Client breaches any of the terms of this Agreement and/or the Additional Agreement, and/or in case of occurrence any of the circumstances set forth in Articles 10.1-10.3 (inclusive) of this Agreement, the Brokerage Company shall be entitled to require and the Client shall be obliged to immediately pay the Brokerage Company the Service Fee and duly fulfil all of its obligations undertaken before the Brokerage Company and/or other persons (including the Agents). Otherwise, the Brokerage Company shall be entitled to make the payment in accordance with the Articles 6.5 and 6.6 of this Agreement.

10.6. If the Client breaches the terms of this Agreement and/or the Additional Agreement, the Brokerage Company shall be entitled to suspend rendering of the Services (including, the access to the Trading Platform) to the Client pursuant to the grounds envisaged under this Agreement and/or the Additional Agreement and/or the Legislation and carry out actions provided under this Agreement and/or the Additional Agreement, its internal policies, procedures and/or the Legislation;

10.7. Within 10 (ten) Business Days after the termination of this Agreement and/or the Additional Agreement, the Brokerage Company shall transfer the Client's funds to the Client's bank account as indicated in the Application or to another bank account of the Client communicated as such by the Client in compliance with this Agreement and deliver to the Client the final excerpt. If, at the date of termination of this Agreement, the Client still has the Financial Instruments on its account, via the Order, such Financial Instruments may be transferred by the Brokerage Company from the Client to a third party, who will be acting as a new custodian for the Client. If the Client does not instruct the Brokerage Company to transfer the Financial Instruments to such third party, the Brokerage Company under its sole discretion shall have the right to evaluate the Financial Interments pursuant to the Fair Value and purchase such Financial Instruments from the Client or sell the Financial Instruments and transfer the relevant fund to the Client.

10.8. Prior to the transfer of the funds to the Client, the Brokerage Company shall be entitled to deduct all Fees and Additional Payments payable to the Brokerage Company.

10.9. This Agreement enters into force upon signing of the Application and remains effective until terminated in accordance with the terms of this Agreement and/or the Additional Agreement.

11. International Sanctions

11.1. The Company/Client represents and warrants that:

11.1.1. The Client, its founders, management or members of the executive/controlling body, as well as the Client's beneficiary(ies) and/or their affiliated persons (which for the purposes of this clause includes any person who, in the TBC Capital's assessment, including for sanction purposes, due to business, family or other close ties may influence, own and/or control the person or his decisions directly or indirectly) prior to signing this agreement and/or at any time during its validity:

11.1.2. are not /will not be on the list of sanctioned persons of the United Nations (UN) and/or the European Union, and/or the United Kingdom, and/or the United States of America, and/or Georgia, and/or any other state and/or international organization (hereinafter collectively or individually "Authorized Person") (hereinafter "sanctions list") and/or is not / will not be subject to sanctions (a sanction for the purposes of this paragraph includes a restriction, policy, prohibition or other types of instructions as defined by the Authorized Person).

11.1.3. are not / will not be residents of the state on which comprehensive trade sanctions/restrictions are imposed by the Authorized Persons;

11.1.4. have not / will not directly and/or indirectly, including through another person(s), enter into any transaction (including facilitating a transaction) with any person and/or association/organization that is/will be placed on the Sanctions List and/or is resident in and/or does business in the territory of a state subject to full trade sanctions/interference;

11.1.5. directly and/or indirectly, including through another person(s), have not entered / will not enter into any transaction/agreement (including facilitating a transaction/agreement) with any party/property/asset/product/service that is subject to comprehensive and/or targeted or/and sectoral sanctions/restrictions;

11.2. In the event that the statement made pursuant to paragraph 11.1, proves to be incorrect and the actions taken by the Client constitute a violation/ circumvention of the sanction and/or, in the TBC Capital's assessment, in connection with the above, the Client, its founders, management or member(s) of the executive/controlling body, will be under the risk of the sanction being imposed and/or the sanction being extended to any of the aforementioned persons, the TBC Capital, in addition to other actions specified in the General Agreement, will also have the right to act in accordance with the Sanctions imposed by the Authorized Persons and to carry out any and all actions imposed and/or requested by the Authorized Person(s) or authority, including depriving the Client of the ability to dispose of and/or manage any funds/assets.

12. Liability

12.1. The Brokerage Company shall not be held liable for any loss, damage and/or other unfavorable outcome incurred by the Client as a result of executing any Order(s)/Transaction(s) and/or under Article 4 (*Preconditions for Receipt of the Brokerage Services*) and/or Article 10 (*Conditions for termination and suspension of the Agreement*), which may arise due to one or more of the following grounds(s):

12.1.1. non-provision of the Services to the Client and/or suspension (including, suspension of the access to the Trading Platform) and/or termination of this Agreement and/or the Additional Agreement in accordance with this Agreement and/or the Additional Agreement;

12.1.2. an action or omission of the Client and/or a third party (including an administrative body, a stock exchange, a clearing system, the Agent, the Issuer and/or other person);

12.1.3. failure of the Client to make the Order, place the deficient/incomplete Order and/or failure of the Client to follow the instructions of the Brokerage Company (including, when the Client performs international money transfers);

12.1.4. malfunction, delay and/or other similar technical malfunction(s) of the Trading Platform (including, the information/data on the Trading Platform) and/or computer, telephone and/or other devices (parts or accessories thereof), the software, system and/or transmission;

12.1.5. the commercial outcome and/or profitability of the information or recommendation given to the Client by the Brokerage Company;

12.1.6. execution of the Transaction(s) in accordance with the Client's Order;

12.1.7. provision of incorrect or inaccurate information/documentation to the Brokerage Company by the Client;

12.1.8. failure by the Client to fulfil its obligations undertaken under this Agreement and/or Additional Agreement;

12.1.9. failure by the Client to exercise the rights granted by this Agreement and/or Additional Agreement;

12.1.10. any other circumstance that falls beyond the control of the Brokerage Company, including, without limitation, any failure of the banking and depository institutions, custodian or clearing system in remitting or crediting the funds to be invested in the Financial Instruments or received from sale of the Financial Instruments.

12.2. In case of occurrence of one or more conditions set forth in Article 12.1 of this Agreement, the Brokerage Company shall not be obligated to cover any expenses.

12.3. The Client shall fully indemnify and keep indemnified the Brokerage Company and/or director(s), officers, agents and employees of the Brokerage Company (hereinafter, referred as the "**Related Persons**") or reimburse the Brokerage Company or the Related Persons any losses, damages, claims, expenses and/or liabilities (including legal costs and/or other professional service fees, and expenses related to the preparation of any document), suffered or incurred by the Brokerage Company and/or the Related Persons due to a third party claims against them in any jurisdiction, arising out of or in relation to the Service and/or any other action under this Agreement and/or the Additional Agreement (including, with respect to the performed Service) and/or to the information and/or advice however given, supplied and/or prepared by the Brokerage Company and/or the Related Persons.

12.4. The Client agrees that without the prior written consent of the Brokerage Company, it will not negotiate, reach a settlement or agree to any decision with regards to the pending or potential claim, suit or any other type of legal proceedings in relation to the Brokerage Company's engagement under this Agreement and/or the Additional Agreement.

12.5. Notwithstanding anything to the contrary, the liability of the Brokerage Company and/or the Related Persons under this Agreement and/or the Additional Agreement is limited only to the direct losses and damages incurred by the Client by the direct result of the Brokerage Company's gross negligence, fraud or willful misconduct.

12.6. For the avoidance of doubt, the Brokerage Company and/or the Related Persons shall not be held liable for any indirect losses or damages of the Client, including but not limited to the loss of profit, income, business and/or opportunities and/or any other indirect and consequential loss/damage.

12.7. The Parties agree that under and in relation to this Agreement and/or the Additional Agreement the Brokerage Company and/or the Related Persons are not the fiduciaries of the Client.

12.8. Article 12 of this Agreement (*Liabilities*) shall survive the termination of this Agreement and/or the Additional Agreement.

13. Force Majeure

13.1. The Brokerage Company shall not be liable for any expenses, losses, damages and/or any adverse impact incurred by the Client by the failure of the Brokerage Company (which are beyond the control of the Brokerage Company) to fulfil its obligations due to one or more of the following grounds:

13.1.1. currency, bank or Financial Instruments restrictions;

13.1.2. martial law or a state of emergency, war, terrorist act, rebellion, revolution, civil unrest, strike and/or lockout;

13.1.3. natural disasters;

13.1.4. actions of executive, legislative bodies (regardless of whether they act within their authority or not) and/or changes in the legislation made by them;

13.1.5. actions of the Issuer, registrars and/or stock exchange.

13.2. The Brokerage Company is exempt from the liability for non-fulfilment of its obligations under this Agreement and/or Additional Agreement due to any or some of the grounds provided under Article 13.1 above. The Brokerage Company shall inform the Client within the reasonable time after the occurrence of any of the grounds provided under Article 13.1 of this Agreement. The obligations of the Brokerage Company under this Agreement and/or the Additional Agreement shall resume after the full dissolution of force-majeure event(s).

13.3. Article 13 of this Agreement (*Force Majeure*) shall survive the termination of this Agreement and/or the Additional Agreement.

14. Taxation

14.1. The Client shall be solely responsible for the preparation and submission of all tax filings, tax returns and tax reports on any transactions undertaken pursuant to this Agreement and/or the Additional Agreement that must be made to any relevant authority, whether governmental or otherwise.

14.2. The Client shall be solely responsible for all unpaid calls, taxes (including, any value-added taxes), imposts, levies or duties imposed on any principal or interest, or any other liability or payment arising out of or in connection with the Financial Instruments.

14.3. The Brokerage Company may make deductions in respect of the Client's tax liabilities, as may be required by the Legislation in respect of payments related to the Financial Interments, the amounts distribution accruing or credited on or in respect of the account.

14.4. Article 14 of this Agreement (*Taxation*) shall survive the termination of this Agreement and/or the Additional Agreement.

15. Miscellaneous

15.1. The Brokerage Company shall be entitled to unilaterally make amendments/additions to this Agreement and/or the Additional Agreement by means of publishing any such change on the Website or by any other means acceptable to it in compliance with following terms:

15.1.1. The Parties agree that the Brokerage Company shall not have the obligation of giving a prior or subsequent notice to the Client if any of the amendments/additions to this Agreement and/or the Additional Agreement is made for the benefit of the Client or the purposes of rectification of the technical error. In addition, any such amendments/additions made for the benefit of the Client shall become valid and effective on the date of its publication on the Brokerage Company's Website or on the next Business Day after the notification of the Client;

15.1.2. The Parties agree that if the amendments/additions impair the position of the Client, and do not render new services, which does not substitute or amend the Service provided under this Agreement and/or the Additional Agreement, such amendments/additions enter into force on the 30th (thirty) day from the day these amendments/additions were published/placed on the Website, unless the Client informs the Brokerage Company that it does not consent to such amendments/additions before the latter enters into force.

15.2. Any amendments/additions under Article 15.1 of this Agreement, together with this Agreement, shall constitute one and the same Agreement.

15.3. Any notice shall be made in writing or in any other form as determined by this Agreement. The written notification shall be delivered to the Party to the address last known to the sending Party. The Brokerage Company may use other means of communication for delivering the notices (including electronic, digital, telephone, SMS and other means of communication).

15.3.1. The Parties agree that an electronic notice, sent to the e-mail address indicated by the Client (a) in any document submitted by the Client to the Brokerage Company (including, in the Application and the KYC) and/or (b) in any public source, shall be deemed delivered to the Client;

15.4. The matters being outside the scope of this Agreement and/or Additional Agreement shall be interpreted and construed under the Legislation.

15.5. The Parties agree that the information stored in the databases of the Brokerage Company (including in the software), electronic copies and printouts of such information prepared by the Brokerage Company, which are approved by the signature of the Director of the Brokerage Company or his/her authorized person, shall be the evidence for the purpose of proving the existence or absence of the facts related to the matters envisaged under this Agreement.

15.6. This Agreement shall prevail over any previous agreements entered into between the Parties with respect to the subject matter hereof.

15.7. The annulment and/or termination of any part of this Agreement shall not result in the annulment or termination of the entire Agreement. In the case of annulment of any provision of this Agreement, the annulled provision must be amended so that the aim set forth in the original provision is achieved by any such amendment.

15.8. The Brokerage Company shall have the right to record the telephone conversations with the Client without the Client's prior or subsequent consent. In addition, the Parties agree that the records made by the Brokerage Company by any technical means shall be the evidence and that the Brokerage Company is authorized to use such records in the process of dispute settlement through arbitration, litigation or other means.

15.9. The terms of this Agreement and/or the Additional Agreement shall be binding upon the Client's legal successors and designated representatives (if any).

16. Governing Legislation and Rule for Dispute Resolution

16.1. This Agreement and/or the Additional Agreement and any non-contractual obligations arising out of or in connection with this Agreement and/or the Additional Agreement shall be governed by and construed in accordance with the Legislation.

16.2. Any dispute arising out of or in connection with this Agreement and/or the Additional Agreement (including, its existence, validity and/or termination) shall be referred to the courts of Georgia for discussion and final resolution.

17. Signatures of the Parties

TBC Capital LLC	**[Name]**
I/N: 204929961	Passport Number: _____
Address: #7 K. Marjanishvili Street, Tbilisi, Georgia	Address: _____
Tel: +99532 2272797	Tel: _____
E-mail: Brokerage@tbccapital.ge	E-mail: _____
Director - Otar Sharikadze	
_____	_____
Signature	Signature

Contract for Difference (CFD) Related to Trading

(on the Brokerage Agreement Executed between the Parties)

Preamble

Whereas, the Client and the Brokerage Company have entered into a Master Agreement on the Brokerage Services (hereinafter the "Brokerage Agreement") and the Parties wish for this present agreement to be subject to the Brokerage Agreement, and the Client wishes to trade with CFDs,

Whereas, the Client fully understands the content of the services provided under this Agreement on Contract for Difference Trading (hereinafter the "Agreement"), and by executing this Agreement, the Client expresses its willingness to use the services provided herein (as defined below) in accordance with the Brokerage Company's internal policies, procedures, rules and conditions, and the legislation of Georgia;

The Brokerage Company and the Client, hereinafter individually referred to as a "Party" and collectively as the "Parties", taking into consideration all of the above, hereby enter into this Agreement and agree as follows:

Material Terms of the Agreement

1. The Brokerage Company provides the Client with the opportunity to enter into a Contract for Difference (CFD) offered by the Brokerage Company. This involves granting the Client access to trade derivatives, which allows the Client to realize a financial profit or loss based on the difference between the opening and closing prices of a position in an underlying asset, without owning the underlying asset itself. For the avoidance of doubt, granting the Client access to CFDs constitutes a right of the Brokerage Company, not an obligation.
2. The Client is aware that the provision of services and CFD trading are dependent on a range of factors, including but not limited to business, economic, political, currency, and other types of risks. The Client fully understands the risks associated with CFD trading and acknowledges that CFDs are high-risk products. According to international statistical data published by ESMA, 74-89% of retail client accounts lose their entire invested funds. The Client also confirms receipt of the Risk Disclosure Document.
3. **The Client is aware that investments made in a foreign currency expose the client to significant risk, and that fluctuations in currency exchange rates may significantly reduce the profit when expressed in Lari (GEL);**
4. The Client is aware that the Brokerage Company reserves the right, for any reason, to reject the Client's application for access to CFD trading;
5. The Service Fee shall be determined in accordance with the following rule: For CFD trading, the Client will be charged two types of commission: a transactional commission and a daily commission:

5.1. The transactional commission will be charged to the Client at the time of the transaction and is as follows:

CFD Pricing		
Type of Financial Instruments	**Commission**	**Minimum amount of Commission**
Equity CFD	**0.02 USD per share**	**Min. 10 USD**
Non-Equity CFD	**0.10%**	**Min. 5 USD**
FX CFD	**0.006%**	**Min. 5 USD**
Long Position (Equity & Non-Equity)	**ARR + 4.25%**	
Short Position (Equity & Non-Equity)	**ARR – 3.75%**	
Long Position (FX)	**ARR + 3.25%**	
Short Position (FX)	**ARR – 3.25%**	

5.2. For the avoidance of doubt, for financial instruments that have a specified minimum commission, the minimum commission will be charged regardless of the transaction volume. However, if the transaction commission is greater than the minimum commission, the Client will pay only the transaction commission.

5.3. The daily commission will be charged to the Client on a daily basis and, for each financial instrument, is as follows:

Long Position (Equity & Non-Equity)	**ARR + 4.25%**
Short Position (Equity & Non-Equity)	**ARR – 3.75%**
Long Position (FX)	**ARR + 3.25%**

Short Position (FX)	**ARR – 3.25%**

5.3.1. For the purpose of calculating the daily commission, ARR means "Applicable Reference Rate," and for each currency, refers to the following:

Currency	Source	Interest Day Count (Applicable Currency Day Count Convention)	RIC Code	Notes
AUD	Deposit	365	AUD1MD=	AUSTRALIAN DOLLAR 1 MONTH DEPOSIT
CAD	Deposit	365	CAD1MD=	CANADIAN DOLLAR 1 MONTH DEPOSIT
CHF	Deposit	360	CHF1MD=	SWISS FRANC 1 MONTH DEPOSIT
CZK	LIBOR	360	PRICZK1MD=	CZECH KORUNA 1 MONTH PRIBOR
DKK	Deposit	360	DKK1MD=	DANISH KRONE 1 MONTH DEPOSIT
EUR	OIS	360	EUROSTR=	Euro Short Term Rate (?STR)
GBP	OIS	365	SONIAOSR=	Sterling Overnight Index Average
HKD	LIBOR	365	HIHKD1MD=	HONG KONG DOLLAR 1

				MONTH HIBOR
IDR	LIBOR	360	JIIDR1MDH=BIIA	INDONESIAN RUPIAH 1 MONTH JIBOR
JPY	OIS	360	JPONMU=RR	Japanese Yen uncollateralized overnight call rate
KRW	LIBOR	365	KIKRW1MD=	KOREAN WON 1 MONTH KIKRW
PLN	LIBOR	365	WIPLN1MD=	POLISH ZLOTY 1 MONTH WIBOR
SGD	OIS	365	SORA=MAST	SGD Domestic Interest Rate
USD	OIS	360	USDSOFR=	USD Secured Overnight Financing Rate

5.3.2. Rule for Calculating the Daily Commission: The daily commission constitutes a leverage-related fee and is calculated daily on the full nominal value of an open CFD position, using the following formula: Daily Position Financing Cost = Nominal Value of the CFD Position × (ARR ± Applicable Spread) ÷ Applicable Currency Day Count Convention (as specified in the table in clause 5.3.1).

5.3.2.1. For the purposes of Clause 5.3.2, the "applicable spread" means the percentage rate that is added to or subtracted from the applicable base interest rate and which is set out in Clause 5.3.

5.3.3. The daily commission is charged if a CFD position is held open past the closing time of the respective market, specifically after 17:00 EST. The deduction of this commission from the Client's account will be processed on the following business day.

5.3.4. For the avoidance of doubt, if a Client trades CFD positions but does not have any open CFD positions after 17:00 EST, the Client will not be charged the specified commission.

1. Terms and Definitions

1.1. In this Agreement, the definitions shall have the following meanings:

1.1.1. Brokerage Company means TBC Capital LLC (I/N: 204929961), with its address at: #7 K. Marjanishvili Street, Tbilisi, Georgia.

1.1.2. Client means an individual or a legal entity, who is defined as a Client in accordance with the Brokerage Agreement entered into with the Brokerage Company, and who, by accepting this Agreement, has expressed a desire to receive the services provided for herein.

1.1.3. Brokerage Agreement means the master brokerage agreement of the Brokerage Company, which is executed between the Client and the Brokerage Company and includes amendments that may periodically be made to the said Brokerage Agreement by notifying the Client and/or by publishing them on the Brokerage Company's Website

1.1.4. Contract for Difference (hereinafter - CFD) means a derivative that allows the Client to realize a financial gain or loss based on the difference between the opening and closing prices of a position in an underlying asset, without owning the underlying asset itself.

1.1.5. Counterparty means the entity that takes the opposing position in a trade, which, at the time of this Agreement, is GTN Middle East Financial Services (DIFC) Limited.

1.1.6. Provider of Trading Platform means the provider of the Trading Platform, specifically GTN Middle East Financial Services (DIFC) Limited, or another trading platform provider that supplies the Trading Platform to the Brokerage Company.

1.1.7. Trading Platform means the Platform as defined in the Brokerage Agreement, specifically, a software that enables the online execution of transactions in Financial Instruments.

1.1.8. Major Currency Pairs mean currency pairs where both currencies are Major Currencies.

1.1.9. Minor Currency Pairs mean currency pairs where at least one of the currencies is not a Major Currency.

1.1.10. Non-Major Index refers to all other indices that are not defined as a Major Index.

1.1.11. Major Index for the purposes of this Contract, means the following indices: FTSE 100, CAC 40, DAX 30, DJIA, S&P 500, NASDAQ, NASDAQ 100, NIKKEI 225, ASX 200, EUROSTOXX 50;

1.1.12. Major Currency means any of the following currencies: US Dollar, Euro, Japanese Yen, British Pound Sterling, Canadian Dollar, Swiss Franc.

1.1.13. CFD Account means a separate account created for the Client under their Brokerage Account, designated for trading CFDs.

1.1.14. Stop Loss Order means a type of Order to buy or sell a financial instrument once it reaches a predetermined price.

1.2. Any terms and conditions not defined in this Agreement shall be interpreted in accordance with the Brokerage Agreement.

2. General Information

2.1. This Agreement forms a part of the Brokerage Agreement, including any updates that may be periodically made to the Brokerage Agreement. In order for the Client to gain access to CFD trading, it is necessary to enter into this Agreement concerning CFD trading between the Client and the Brokerage Company. The Client acknowledges that the termination of the Brokerage Agreement will result in the automatic termination of this Agreement.

2.2. In the event that any provision of this Agreement conflicts with the Brokerage Agreement, the provisions of this Agreement shall prevail for the purposes of CFD trading.

2.3. The Client acknowledges that any restrictions applicable to the Brokerage Services shall also apply in full to CFD trading.

3. Scope of Work

3.1. Within the framework of this Agreement, the Brokerage Company is authorized to grant the Client access to trading with Contracts for Difference (hereinafter “CFD”). The Client acknowledges and agrees that the Brokerage Company provides the

Client with execution-only services with respect to CFDs. The Brokerage Company will not provide the Client with any form of consultation, solicitation, or financial advice, and the service does not include any kind of individual recommendation.

3.1.1. For the avoidance of doubt, granting the Client access to CFD trading shall be construed as the right (and not the obligation) of the Brokerage Company.

3.2. For the purposes of CFD trading, a Sub-Account under the Client's Brokerage Account will be opened, which will be designated solely for CFD trading purposes. Placing an Order in connection with CFD trading is possible both through the Trading Platform and by submitting an Order to the Brokerage Company, the detailed rules and conditions for which are governed by the Brokerage Agreement.

3.3. For the purposes of this Contract, the Brokerage Company has assessed the Client's suitability for the CFD product and has permitted the Client access to CFD trading. The Client acknowledges and confirms that in assessing the Client, the Brokerage Company relies on the information provided by the Client and the information about the Client available to the Brokerage Company. Consequently, if the information provided by the Client to the Brokerage Company proves to be false and/or inaccurate, the Client is responsible for any outcome arising from trading a high-risk financial instrument, including any damage caused to the Client and/or the Brokerage Company.

3.3.1. The Client acknowledges that CFD is a high-risk product and that the Brokerage Company assesses the Client's profile to determine eligibility for trading this product. Accordingly, it is important that the Client provides the Brokerage Company with complete, accurate, and updated information. Furthermore, the Client is obliged to notify the Brokerage Company of any change to any information previously provided, within a reasonable time from such change, but no later than 1 (one) Business Day.

3.4. The Brokerage Company will provide the Client with access to an electronic Trading Platform through which CFD trading is possible. The Client acknowledges and confirms that access to the Trading Platform may be subject to technical interruptions or limitations, and the Company does not guarantee uninterrupted availability.

3.5. The Client acknowledges and agrees that TBC Capital is not their counterparty in a CFD transaction. Their counterparty is GTN Middle East Financial Services (DIFC) Limited.

3.5.1. Upon the Client's request, the Brokerage Company is obliged to provide the Client with complete information as to the identity of the Client's counterparty within a reasonable time from such a request.

3.6. The Client declares and confirms that they will use the CFD product provided for under this Agreement themselves, through their own Account. In the event the Client decides to have their transactions managed by a representative, the Client must submit to the Brokerage Company a power of attorney drawn up in a form acceptable to the Brokerage Company, and any other document that the Brokerage Company deems necessary to establish the proper authorization of the Client's representative. Furthermore, the Parties declare that consenting to the appointment of a Client's representative is a right of the Brokerage Company and not an obligation.

4. Restrictions and Prohibitions in CFD Trading:

4.1. When trading CFDs, the Client will be authorized to trade in the underlying assets listed in this article, within which the following leverage limits are set for the Client:

4.1.1. 1:20 - for CFDs on Major Currency Pairs.

4.1.2. 1:20 – for CFDs on Minor Currency Pairs, Gold, and Major Indices.

4.1.3. 1:10 – for CFDs on any commodity other than Gold, as well as on non-major Indices;

4.1.4. 1:10 - for CFDs on stocks.

4.2. If the sum of the required initial margin and unrealized loss for the open positions on the Client's account on the Trading Platform falls to 50% or less of the required initial margin for those open positions, the Brokerage Company will ensure the closure of all such CFD positions related to the Client's specific account at the first available opportunity based on the prevailing market situation.

4.3. The Brokerage Company shall ensure that the Trading Platform does not permit the Client's total equity for each trading account to become a negative number.

4.4. The Brokerage Company is authorized to notify the Client with information regarding the maintenance margins for the CFD products on their account. The Client declares and confirms that sending such notifications is a right of the Brokerage Company and not an obligation. Accordingly, the Client declares and confirms that they are personally responsible for monitoring their maintenance margins, and the failure of the Brokerage Company to provide such notification does not constitute a breach of any obligation by the Brokerage Company and, consequently, does not release the Client from the obligations and/or restrictions defined in this Agreement.

5. Rights and Obligations of the Parties:

5.1. The Brokerage Company is authorized to:

5.1.1. Define the rules related to CFD trading, including the requirements necessary for access authorization.

5.1.2. Define the conditions related to CFD trading, including minimum margin, liquidation conditions, and applicable fees.

5.1.3. Suspend or restrict the Client's access to the platform in the event of technical, legal, or regulatory necessity.

5.1.4. Carry out the automatic closure of positions if the Client fails to comply with the rules and conditions established by this Agreement.

5.2. The Brokerage Company is obligated to:

5.2.1. Segregate the assets of the Brokerage Company and the Client (both financial instruments and financial assets) from each other in accordance with the rules provided for by the legislation of Georgia. The Brokerage Company maintains the segregation of the Client's funds from other clients based on internal records. In the event of the Brokerage Company's insolvency, issues related to the disposition of client funds shall be regulated by the current legislation.

5.2.2. Comply with the rules and conditions set forth in this Agreement.

5.3. The Client is authorized to:

5.3.1. Receive the service provided for in this Agreement in accordance with the rules and conditions set forth herein.

5.3.2. Request information about their account balance, as well as executed and pending operations. The Brokerage Company will provide a standard account statement no later than 3 (three) business days from the Client's request.

5.3.3. Terminate CFD trading and request the closure of the CFD Account in accordance with the rules set forth in this Agreement.

5.4. The Client is obligated to:

5.4.1. Ensure sufficient financial funds are available in the CFD Account to carry out CFD transactions.

5.4.2. Study the CFD product and its associated risks before initiating a transaction and assume responsibility for the risks associated with CFD trading.

5.4.3. Review and agree to any risk disclosure document that the Brokerage Company shares in any form, including electronic form.

6. Service Fee and Taxes

6.1. For the services provided under this Agreement, the Client is obligated to pay the Brokerage Company a Service Fee. The Service Fee is determined by two main types of Service Fees (hereinafter the "Service Fee"):

6.1.1. Transactional Fee - the amount of which is indicated in the fee schedule attached to the Brokerage Agreement. The Transactional Fee will be deducted from the Client's account immediately upon execution of a transaction.

6.1.2. Daily Fee - the amount of which is indicated in the fee schedule attached to the Brokerage Agreement. The Daily Fee will be deducted from the Client's account on each following Business Day, taking into account the positions held in the Client's CFD Account.

6.2. The Service Fee is exclusive of taxes provided for by the legislation of Georgia.

6.3. Notwithstanding the fact that the CFD Account is segregated from the Brokerage Account, the Brokerage Company shall be entitled to satisfy its claims against the Client from any account opened by the Client with the Brokerage Company. Accordingly,

the Parties acknowledge that, in addition to other rights, the Brokerage Company shall be entitled to apply the provisions set out in Clauses 6.5 and 6.6 of the Brokerage Agreement.

6.4. For the avoidance of doubt, the Client assumes full responsibility for the preparation and submission of all tax filings, tax returns, and tax reports to state or other relevant authorities in connection with the operations contemplated by this Agreement. The Client is fully responsible for all unpaid calls, taxes (including VAT), imposts, levies, or duties imposed on any principal or interest, or any other liability or payment arising out of or in connection with the Financial Instruments. The Brokerage Company may make deductions in respect of the Client's tax liabilities, as may be required by legislation in respect of payments related to the Financial Instruments, the distribution of amounts accruing, or amounts credited to the Account.

6.4.1. For the avoidance of doubt, the Parties declare that taxes will be imposed on the Client according to the relevant jurisdiction. The Client agrees and acknowledges that the Brokerage Company will not provide the Client with any service related to tax refunds in any form.

7. Confidentiality

7.1. Information related to and/or arising from CFD transactions under this Contract is of a confidential nature, and accordingly, a Party is not authorized to disclose such information.

7.2. For the avoidance of doubt, in addition to the authorizations provided for in the Brokerage Agreement, the Brokerage Company is authorized to disclose the aforementioned information in cases required by regulation and/or legislation. Furthermore, the Brokerage Company is authorized to disclose said information to its regulator, the National Bank of Georgia, and any third parties who are involved in providing the CFD service to the Client and whose involvement is necessary to fulfill the requirements and conditions defined in this annex.

8. Termination

8.1. This Agreement shall remain in force until its termination and/or the termination of the Brokerage Agreement. The termination of this Agreement automatically implies the suspension of the Client's access to the CFD Account.

8.2. This Agreement may be terminated by either Party by providing the other Party with 30 (thirty) calendar days' prior written notice. The termination of this Agreement and/or the Additional Agreement in the aforementioned manner will not affect obligations already undertaken, the purchase or sale of Financial Instruments, or any transfer of funds initiated by the Brokerage Company prior to the early termination and not completed by the termination date.

8.3. Notwithstanding the provisions of Clause 8.2 of this Agreement, the Brokerage Company shall be entitled, at any time, either in cases provided by applicable law and/or in the event that the Client breaches this Agreement and/or applicable law, to refrain from providing services to the Client (including access to the trading platform) and/or to immediately suspend and/or terminate this Agreement, without any obligation to provide reasons.

8.4. Notwithstanding clauses 8.2 and 8.3 of this Agreement, a Party is authorized to immediately terminate and/or suspend this Agreement if the other Party breaches any obligation undertaken by the Agreement and fails to remedy/fulfill the breached obligation within 5 (five) business days of receiving notice from the Party. Additional prerequisites for the termination and/or suspension of this Agreement by the Brokerage Company are regulated by the Brokerage Agreement.

8.5. The Client acknowledges and agrees that the termination of this Agreement will be automatically followed by the sale of the Financial Instrument positions held in the CFD Account through the Brokerage Company's best efforts. Accordingly, the Client acknowledges and confirms that:

8.5.1. In the event of termination/suspension of this Agreement by the Brokerage Company in accordance with the rules defined herein, the Client shall not have any kind of claim and/or complaint against the Brokerage Company regarding the sale of Financial Instruments held in the CFD Account and/or any other consequence caused by the termination and/or suspension of this Agreement by the Brokerage Company. Furthermore, the Parties declare that in any event, the Brokerage Company will not be liable for any kind of indirect damages caused to the Client.

8.5.2. A request by the Client to terminate/suspend this Agreement will automatically trigger the liquidation of the financial assets in the CFD Account, which may be unfavorable for the Client. Accordingly, the Client declares and confirms that the request to terminate and/or suspend this Agreement is the Client's right and not an obligation. Therefore, even if this request is based on Article 8.4 of this Agreement, the Brokerage Company will not be liable for any kind of direct or indirect damages caused to the Client.

8.6. The Client declares and acknowledges that the transfer of CFDs is not permitted. Consequently, if the Client wishes to close the CFD Account, a precondition for this is the complete liquidation of all CFD positions.

8.7. Before the termination of this Agreement, the Client is obligated to divest from their CFD positions; otherwise, the Brokerage Company is authorized to ensure the liquidation of the positions in the CFD Account immediately upon its closure.

8.8. Within 10 (ten) business days from the termination of this Agreement, the Brokerage Company is obligated to transfer the funds due to the Client to the bank account specified in the Client's Application or to another bank account of the Client designated in accordance with this Agreement. Before transferring the funds to the Client, the Brokerage Company is authorized to deduct all fees and additional payments due to the Brokerage Company (if any).

8.9. Depositing and withdrawing funds with the Brokerage Company is regulated in accordance with the Brokerage Company's internal procedures. If the Client wishes to place funds into and/or withdraw funds from the CFD Account, the Client shall register a request for deposit and/or withdrawal with the Brokerage Company via written communication (in accordance with the rules established by the Brokerage Agreement) and/or through the Trading Platform. Thereafter, the Brokerage Company will ensure the fulfillment of the Client's request, provided that adequate funds are available in the Client's accounts. For the avoidance of doubt, the Brokerage Company is not responsible for any commission charged by the respective bank for inter-bank transfers, and this commission shall be payable by the Client.

9. Risk Disclosure Statement

9.1. The Client confirms and acknowledges that CFD trading is conducted through the technological trading platform of an independent third party – the Provider of Trading Platform – the operation and technical functionality of which are beyond the control of the Brokerage Company. Accordingly, the Client confirms and acknowledges that the use of the Trading Platform for CFD trading purposes is accompanied by associated risks, including:

9.1.1. Delays or incorrect execution of trading orders.
9.1.2. Technical glitches or connection interruptions.
9.1.3. Unavailability of the platform due to planned or unplanned technical maintenance.
9.1.4. Delays in the execution and reflection of orders.

9.2. The Client declares and confirms that investments made in a foreign currency expose the Client to significant risk, and changes in the currency exchange rate may significantly reduce the return expressed in GEL.

9.3. **The Client confirms and acknowledges that CFD is a high-risk product, and according to international statistical data published by ESMA, 74-89% of retail client accounts lose the full amount invested. The Client also confirms receipt of the risk disclosure document.**

9.4. **Delayed Price Display**

9.4.1. The Client agrees that the prices presented on the Trading Platform are displayed with an approximate 15 (fifteen) minute delay compared to the live market prices. The Client understands that they have the option to additionally purchase a live price feed function, which may involve an additional fee determined by the Provider of Trading Platform and/or the Brokerage Company.

9.4.2. In the event the Client does not use the live feed service, they assume full responsibility for all trading decisions made based on delayed prices and agree that the Brokerage Company is not responsible for any misinterpretation of prices or for any damages incurred by the Client as a result of using delayed data.

9.4.3. The Client confirms and acknowledges that the prices and other market data published on the Trading Platform are provided directly by the Provider of Trading Platform, which ensures the technical publication and updating of said data. The Client understands that the Brokerage Company does not determine or disseminate prices and, accordingly, is not responsible for the accuracy, completeness, timely updating, or technical correctness of the prices displayed on the Trading Platform. Any discrepancy, delay, or error in prices originating from the system of the Provider of Trading Platform or its data sources shall not be considered a breach of obligation by the Brokerage Company.

9.5. **Leverage Risk:**

9.5.1. The Client acknowledges and confirms that CFD trading is highly speculative and involves significant risks. CFD trading is generally intended for individuals who are able and willing to experience significant losses that may substantially exceed the amount invested.

9.5.2. CFD trading is conducted on a margin basis, which means that in any case, the Client may enter into transactions with volumes that exceed (often significantly) the amount invested by the Client (the so-called "margin"). In such cases, the

effect of leverage is used, which makes the transactions highly speculative, as even a small movement in prices can lead to a significant loss (or profit).

9.5.3. The use of leverage may cause or increase the probability that the Client will experience a financial loss that significantly exceeds the investment placed with the Counterparty. The greater the leverage, the greater the likelihood that a small price difference will cause a large loss for the Client that exceeds the deposited margin. If the Client does not maintain adequate assets in their CFD Account, the Client will be liable to the Counterparty for all claims that are not covered by the assets held in the CFD Account.

9.6. **Risk of Position Liquidation** - The Counterparty will issue a Margin Call according to the fee schedule if the margin level falls below a specified level. If the Client does not deposit the required funds in a timely manner, the Counterparty/Brokerage Company will have the right to automatically cancel (close) the Client's positions.

9.7. **Profit is Not Guaranteed (Market Risks and Volatility)**

9.7.1. CFDs are characterized by market risks, and their value is highly volatile. The Client understands the dynamic nature of market conditions, which may affect CFD positions.

9.7.2. Trading CFDs does not guarantee any profit. Past performance does not determine future results. The Client should not rely solely on historical data when making a trading decision. The value of CFDs may be volatile, and there is no guarantee of future returns.

9.8. **Absence of Asset Ownership**

9.8.1. The Client understands that a CFD is a derivative. Consequently, when trading CFDs, the Client is speculating on the price movement of an asset without owning the underlying asset. Accordingly, when trading CFDs, the Client does not hold any ownership rights, including shareholder rights or voting rights.

9.9. **Market Disruptions and Gap Risk**

9.9.1. Various market conditions may result in the Client being restricted from closing CFD positions and/or acquiring new ones. This may occur during times of high volatility, lack of liquidity, trading halts, or other price gaps (when the market opens at a significantly higher or lower price than the previous closing price).

9.9.2. During a gap, Stop Loss orders may be executed at a price unfavorable to the Client, which increases the probability of incurring a loss.

9.10. **Counterparty Risk**

9.10.1. When the Client trades CFDs through a Counterparty, the Counterparty is the other side of the Client's transaction. Accordingly, the Client's ability to make a profit or recover invested funds depends not only on market conditions but also on the financial stability and operational integrity of the Counterparty.

9.10.2. In the event of a Counterparty's default, there is a risk that the Client may not receive their funds. The Client declares and confirms their awareness of the independence between the Brokerage Company and the Counterparty.

9.11. **Interest Rates, Costs, and Fees**

9.11.1. Holding CFD positions incurs an obligation to pay a daily fee. These fees will be charged to the Client in accordance with the rules and conditions defined in this Agreement, and there is a risk that if positions are held for a long period, this may have a significant impact on potential profits or increase the Client's losses.

9.11.2. The Client declares and confirms their awareness of their responsibility to monitor all costs, spreads, commissions, and daily fees, which may vary depending on each instrument and prevailing market conditions.

9.12. **Technical and System Risks**

9.12.1. Internet connection interruptions, platform outages or glitches, delays, or execution errors may lead to the failure or delay of trading orders. The Client understands that CFD trading is accompanied by technical and system risks.

9.12.2. The Counterparty will not be responsible for technical failures, software defects, or cyber-attacks that are beyond their control. In any case, the liability of the Brokerage Company for such specified technical failures is excluded.

9.13. **Taxation Risk**

9.13.1. Taxes imposed on CFDs may vary across different jurisdictions. Accordingly, the Client is solely responsible for fulfilling any tax responsibilities, reporting obligations, or other duties arising from their use of the CFD product.

10. Limitation of Liability

10.1. The Client confirms and agrees that the Brokerage Company is not responsible for any financial loss that may arise as a result of interruptions in the system of the Provider of Trading Platform, technical failures, connection loss, breach of data transmission accuracy, incorrect or delayed display of prices, prevailing market conditions, market gaps, the complete and proper non-fulfillment of obligations by the Counterparty, or other risks associated with CFD trading, including the risks set forth in Article 9 of this Agreement.

10.2. The Client understands that all information presented on the Trading Platform, including prices and charts, is provided by an independent third party – the Provider of Trading Platform – and its technical operation, accuracy, or timeliness is not managed by the Brokerage Company. Accordingly, the Brokerage Company does not assume responsibility for orders and outcomes that are based on said data.

10.3. The Client agrees that they fully assume the risk for the consequences of trading decisions made under conditions of delayed prices or technical interruptions. Said conditions do not constitute a breach of any legal obligation by the Brokerage Company.

10.4. Any delay, incorrect execution, or unavailability of any order caused by the limited functioning or technical capabilities of the Trading Platform shall not be considered a matter of the Brokerage Company's responsibility, as this is beyond its direct control.

10.5. Even in the event that the Client incurs damages by using the Trading Platform or price data, the Client agrees that the Brokerage Company shall not be held liable in any way for the damages caused to the Client, including those arising from decisions made by the Client, market loss, or other financial outcomes.

11. Conflict of Interest

11.1. The Client acknowledges and confirms their awareness that the Brokerage Company may have a conflict of interest when executing CFD transactions. Specifically, the Client is aware that the Brokerage Company receives and may receive remuneration, commissions, and other economic or non-economic benefits from the Client's CFD operations, including from instances where the Client's position is closed at a loss to the Client. Furthermore, the Client is aware and confirms that the Brokerage Company may provide the CFD service through a partner platform with which it may have direct or indirect commercial interest. The Client agrees and confirms that the aforementioned conflicts of interest are known to them and that they made the decision to receive the service with full awareness of said conflicts of interest.

12. Governing Legislation and Dispute Resolution

12.1. This Contract and any non-contractual obligations arising out of or in connection with this Contract shall be governed by and construed in accordance with the legislation of Georgia.

12.2. Any dispute arising out of or in connection with this Contract (including its existence, validity, and/or termination) shall be referred to the courts of Georgia for discussion and final resolution.

13. Miscellaneous

13.1. This Agreement is attached to the Brokerage Agreement and constitutes its integral part.

Any amendment to this Agreement may be made in accordance with the rules and conditions specified in the Brokerage Agreement.

14. Signatures of the Parties

TBC Capital LLC

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Address: #7 K. Marjanishvili Street, Tbilisi, Georgia

Tel: +99532 2272797

E-mail: Brokerage@tbccapital.ge

Director - Otar Sharikadze

_____

Signature

[Name]

Passport Number: _____

Address: _____

Tel: _____

E-mail: _____

_____

Signature