

MASTER AGREEMENT ON THE PROVISION OF BROKERAGE SERVICES

Tbilisi

04.03.2020

On one hand TBC Capital LLC, a company incorporated under the laws of Georgia, with the identification number [TBD], having its registered address at #7, K. Marjanishvili Street, represented by George Tkhelidze (the "Brokerage Company"); and

on the other hand, ----- (personal number: [TBD]) having its address at: [TBD] (the "Client");

The Brokerage Company and the Client (hereinafter individually referred to as a "Party" and collectively as the "Parties") conclude this Agreement (the "Master Agreement") and agree as follows: :

1. SUBJECT MATTER OF THE AGREEMENT

- 1.1. Under this Agreement, the Client and the Brokerage Company agree on the terms and conditions on the provision of the brokerage services provided in this Agreement (the "Brokerage Service(s)" or "Service(s)").
- 1.2. Under the terms and conditions of this Agreement and/or any agreement being executed on the basis or in connection with this Agreement (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 (including without limitation the value of the asset), commission, costs expenses and any other payables (the "Payment" or "Fee") determined by this Agreement and/ any Additional Agreement.
- 1.3. The provision of Brokerage Services on the basis of this Agreement and/or any Additional Agreement shall be construed as the right (and not the obligation) of the Brokerage Company to render Brokerage Services at its sole discretion to the Client.

2. TERMS AND CONDITIONS OF THE PROVISION OF BROKERAGE SERVICES

- 2.1. On the basis of this Agreement, the Brokerage Company shall have the right to provide Brokerage Services to the Client under the terms and conditions specified below.
- 2.2. The desire to receive certain Brokerage Services shall be expressed by the Client by placing/delivering a respective order (including by telephone or electronic means, or in any other form acceptable to the Brokerage Company) (the "Order") to the Brokerage Company.
- 2.3. The Order placed by any means specified in Section 2.2 of this Agreement shall be equivalent to the written order placed by the Client.
- 2.4. In order to analyse the Client's Order, the Brokerage Company shall have the right to require information and/or documentation on the Client (including without limitation the information/documentation on the Client's business activities, financial status including that of its partners/shareholders and other related persons/affiliates, and collateral/security).
- 2.5. The brokerage company shall have the right:
 - 2.5.1. to obtain from the reliable sources any information on the Client, without obtaining any prior or subsequent consent of the Client;
 - 2.5.2. not to satisfy the Client's Order on the provision of Brokerage Services, without explaining the reason(s) for such refusal.
- 2.6. If the Brokerage Company approves the Client's Order (as per the terms of this Agreement) on the receipt of Brokerage Services, the Brokerage Company will provide the Client with Services in accordance with the conditions of this Agreement. If the Client intends to receive the services other than those determined by this Agreement, the Client and the Brokerage Company shall conclude the Additional Agreement in writing with regard to a specific brokerage service, which shall constitute an integral part of this Agreement and shall contain the individual conditions of a specific brokerage service and the additional rights and obligations of the Parties.
- 2.7. The Client and the Brokerage Company acknowledge that:

- 2.7.1. this Agreement has the function described in its Section 1.1 and it shall not be construed as the promise by the Brokerage Company to provide any Brokerage Services;
- 2.7.2. Throughout the term of the Master Agreement and any Additional Agreement, Brokerage Company shall be entitled at any time (including without limitation after receiving the Order) not to provide, suspend and/or terminate the provision of Services to the Client, without specifying reasons thereof.

3. PRECONDITIONS AND ADDITIONAL CONDITIONS FOR RECEIPT OF THE BROKERAGE SERVICES

- 3.1. The Brokerage Company shall have the right to:
 - 3.1.1. impose precondition(s) and require the fulfilment of any such precondition by the Client, prior to providing any Service;
 - 3.1.2. impose additional condition(s) on the Client after the commencement of rendering Brokerage Services;
 - 3.1.3. impose additional requirement(s) on the Client, after the commencement of rendering Brokerage Services, which requirement(s) shall be fulfilled by the Client within 3 (three) calendar days of its/their imposition;
 - 3.1.4. In the case of failure to fulfil any precondition, additional condition and/or requirement imposed on the Client by the Brokerage Company, the latter shall have the right to take any, several or all actions specified below:
 - 3.1.4.1. not to provide, suspend and/or terminate the provision of the Brokerage Services to the Client;
 - 3.1.4.2. apply sanctions determined by this Agreement and/or the Additional Agreement, which shall not exclude the exercise by the Brokerage Company of the rights granted to it under Clause 12 of this Agreement (*Conditions for termination and suspension of the Master Agreement*).

4. BROKERAGE SERVICES

- 4.1. In accordance with the terms of this and the Additional Agreement, on the basis of the Client's Order, the Brokerage Company by taking reasonable efforts may provide to the Client the following Services, :
 - 4.1.1. Depository services
 - 4.1.1.1. According to its policy, the Brokerage Company shall have the right to provide to the Client the depository services, and the Client agrees to pay to the Brokerage Company the Fee pursuant to the terms of Clause 5 (*Payment for the Brokerage Services*) of this Agreement. .
 - 4.1.1.2. The Client, as an owner of securities, agrees to register the securities in the Brokerage Company omnibus or nominee account(s) at an appropriate depository and/or securities clearing and custodian entity (custodian), selected by the Brokerage Company upon its own discretion;
 - 4.1.1.3. The Client agrees to the right of the Brokerage Company to appoint a third person, upon its own discretion, without the Client's subsequent consent, which will act as a depository or representative of the Brokerage Company by virtue of an agreement concluded between the Brokerage Company and any such person (depository and/or custodian);
 - 4.1.1.4. All dividends, coupons (interest) and other funds of the Client, paid in relation to the securities, shall be placed by the Brokerage Company on an appropriate nominee account within the reasonable period of time, upon the Client's request or upon its own discretion; in addition, a Brokerage Company shall have the right to use those dividends and coupon (interest) for the fulfilment of the Client's Orders and/or of the terms and conditions of this Agreement and/or the Additional Agreement. The Brokerage Company shall not be responsible for the dividends or part of the dividends issued by an issuer, which were received by the Company without the fulfilment of the respective tax liabilities;
 - 4.1.2. Services related to the sale and purchase of securities
 - 4.1.2.1. The Brokerage Company shall have the right to provide to the Client the securities sale and purchase services, according to its policy, and the Client agrees to pay to the Brokerage Company the Fee pursuant to the terms of Clause 5 (*Payment for the Brokerage Services*) of this Agreement.
 - 4.1.2.2. The brokerage company shall have the right:
 - 4.1.2.2.1. to purchase the securities included in the Client's Order;
 - 4.1.2.2.2. to register the purchased securities in compliance with the requirements of the legislation;

- 4.1.2.2.3. to sell, dispose of in any other form and/or transfer the securities to the third person according to the Client's instructions;
- 4.1.2.2.4. to keep respective records on the accounts, which shall prove the fulfilment of the Client's Order by the Brokerage Company or any other action determined under this and/or the Additional Agreement;
- 4.1.2.2.5. to determine, upon its discretion, the other side (counterparty) of the transaction and/or operation to be conducted on the basis of the Order (hereinafter referred to as the "**Transaction**");
- 4.1.2.2.6. to disregard the Client's request/Order on the conclusion/execution of Transactions by the Brokerage Company only with the persons chosen by the Client;
- 4.1.2.2.7. to carry out Transactions on its own behalf;
- 4.1.2.2.8. If there is no additional contradicting Order stemming from the Client, to place any funds (including the funds received from the third persons, the income earned from the sale of securities, interest, dividends, etc.) received by the Brokerage Company on the respective nominee accounts and to use them for further investments.
- 4.1.3. Services related to accounts
 - 4.1.3.1. The Brokerage Company shall have the right to provide the Client with the services related to accounts, according to its policy, and the Client agrees to pay to the Brokerage Company the Fee pursuant to the terms of Clause 5 (*Payment for the Brokerage Services*) of this Agreement.
 - 4.1.3.2. In case of zero balance and inactive status (absence of turnover) of the Client's account(s) for a period of one or more (calendar) years, the Brokerage Company shall have the right to close such account(s) without serving the notice of the same to the Client.
 - 4.1.3.3. In case of zero balance or insufficient funds for providing Brokerage Services on the Client's account(s) during one month, the Brokerage Company shall have the right to suspend the Brokerage Services determined by this and/or the Additional Agreement upon its discretion, without serving the notice of the same to the Client, until the Client deposits required funds on its account(s).
 - 4.1.3.4. The Brokerage Company shall have the right:
 - 4.1.3.4.1. to send to the Client a monthly statement of the active account(s);
 - 4.1.3.4.2. to send to the Client additional statements of account upon the Client's request and on the basis of payment of the respective Fee;
 - 4.1.3.5. The Client is obliged to immediately notify the Brokerage Company in case of detecting any mistake (inaccuracy) or difference in the statements, transaction confirmation and/or other notifications received from the Company. If the Client fails to make a notification within 5 (five) calendar days after receiving the information, the Client waives any of its right to dispute/challenge the mistakes (inaccuracies) or differences.
- 4.1.4. Appointment of intermediaries, custodians, nominee holders, brokers, dealers and other persons (hereinafter referred to as the "**Agent**"):
 - 4.1.4.1. The Brokerage Company upon its discretion, depending on the nature of Transaction and at the Client's expenses, shall have the right to appoint the Agent(s) for trading, storing and registering securities and to transfer to those persons the functions undertaken by the Brokerage Company under this and/or the Additional Agreement, without the prior or subsequent consent of the Client. For the avoidance of any doubt, any such transfer may not be construed as the intention of the Brokerage Company to waive any of its rights granted to it under this and/or the Additional Agreement.
- 4.1.5. Margin trading
 - 4.1.5.1. The Brokerage Company shall have the right to provide to the Client the margin trading services, according to its policy, and the Client agrees to pay to the Brokerage Company the Fee pursuant to the terms of Clause 5 (*Payment for the Brokerage Services*) of this Agreement.
- 4.1.6. Other services
 - 4.1.6.1. In accordance with the policy of the Brokerage Company and the conditions of the Additional Agreement, the Brokerage Company shall have the right to provide to the Client the Services not envisaged under this Agreement.
- 4.2. The procedure for the provision of Brokerage Services:
 - 4.2.1. if the Client fulfils the terms of of this and/or the Additional Agreement, the Brokerage Company shall have the right to prepare and send to the Client (or its authorised representative) the acknowledgement of receipt of the Order within 2 (two) business days after receiving Client's Order;

- 4.2.2. after serving the acknowledgement as per Subsection 4.2.1 of this Agreement and if there are sufficient funds required for the fulfilment of the Client's Order on the Client's account, the Brokerage Company shall comply with the Client's Order within a reasonable period of time. If there are no sufficient funds available on the Client's account, the Brokerage Company shall not be obligated to fulfil the Order;
- 4.2.3. if the Brokerage Company irrespective of Subsection 4.2.2 above fulfils 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;
- 4.2.4. the Client agrees that the Brokerage Company may, at its discretion, without the Client's prior or subsequent consent (without consent), write off (set off) the funds off the Client's accounts and/or off a respective nominee account and transfer any such funds to any account of the Brokerage Company for the fulfilment of the Client's Orders;
- 4.2.5. the Client's Order received within the ambit of this and/or the Additional Agreement and during non-working hours shall be considered by the Brokerage Company on the next business day or within the reasonable period of time thereafter.

5. PAYMENT FOR THE BROKERAGE SERVICES

- 5.1. The Fee for the Brokerage Services shall be determined in accordance with the established service Fees, upon the selection of the Brokerage Company, in any of the following instruments: In an Annex to this Agreement, in the Additional Agreement, in the online system and/or on the website of the Brokerage Company. Unless otherwise provided in the Additional Agreements, the information (including without limitation on the Service fees) given on the Brokerage Company's website (<http://tbccapital.ge>) shall prevail over the contents of this Agreement (including its Annexes thereto), Additional Agreement(s) and/or online system.
- 5.2. Depending on the Client's Order and/or a certain Transaction (irrespective of participation of the Agents), the Client may be have to make additional payments (hereinafter referred to as **Additional Payments**).
- 5.3. The Client shall be obliged to preliminarily deposit the amount of 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.
- 5.4. The Client shall be obliged to pay any and all expenses related to the conclusion, certification, registration, fulfilment and termination of this Agreement and the Additional Agreement(s).
- 5.4.1. For the purpose of fulfilment of the Client's obligations (including the obligations undertaken before a third party), Brokerage Company may upon its own discretion, without the Client's prior or subsequent consent (without acceptance), write off (set off) the funds from the Client's account and/or from an appropriate nominee holder's account and transfer such funds to any account of the Brokerage Company;
- 5.5. If there are not sufficient funds on the Client's account, the Client agrees to the right of the Brokerage Company to dispose of (including sell) the Client's securities being under the custody (possession) of the Brokerage Company upon latter's own discretion, without the Client's prior or subsequent consent, and to use the received means primarily for satisfying its own claims, and subsequently the claims of any third party against the Client.
- 5.6. In the case of cancelation, suspension and/or termination of any Brokerage Service determined by this Agreement and the Additional Agreement, the Fees paid by the Client to the Brokerage Company before such cancelation, suspension and/or termination shall not be reimbursable.
- 5.7. The Brokerage Company is not obliged to pay to the Client any interest for any funds accumulated on any account, on other financial assets of the Client held (possessed) by the Brokerage Company.
- 5.8. The Fees for Brokerage Services under this Agreement and the Additional Agreement exclude the respective state taxes.
- 5.9. The Brokerage Company shall have the right, at any time after the conclusion of this Agreement and/or the Additional Agreement, without the Client's prior or subsequent consent, to unilaterally change the Service Fee and/or its payment procedure, by publishing the same changes on the website specified by the Brokerage Company and/or in the online system.
- 5.10. The Brokerage Company shall have the right to impose on the Client Fees as a fixed sum or according to the percentage or hourly rate of the rendered Brokerage Services. In addition,

- for calculating Brokerage Service Fees, the Brokerage Company shall have the right to use both methods jointly (in combination).
- 5.11. Under this and the Additional Agreement(s), the Brokerage Company may impose on the Client the payment of the following commissions:
 - 5.11.1. The commission for changing/amending the terms and conditions of Brokerage Services.
 - 5.11.2. The commission for the early cancellation of the Brokerage Service(s).
 - 5.11.3. Other commissions determined by the Brokerage Company.
 - 5.12. The amounts, the payment procedures and other terms related to the commissions and penalty fees may be determined by the Brokerage Company under this and/or the Additional Agreement(s).
 - 5.13. If Client fails to fulfil any obligation undertaken under this and/or the Additional Agreement in a timely manner and if Brokerage Company so requires, the Client shall pay to the Brokerage Company the penalty fee in the amount of 0.1% of the outstanding monetary liabilities of the Client as of the time of the breach of the obligations for each day overdue. The penalty fee shall be paid in accordance with the rule set forth in Subsection 5.4.1 of this Agreement.
 - 5.14. The Brokerage Company shall have the right to additionally impose commissions and/or penalty fees not envisaged under this Agreement.
 - 5.15. Imposition of penalty fee is a right of each of the Parties hereto and none of the Parties shall be deemed expressly obliged to impose a penalty fee on the other Party for the breach of the obligations hereunder. The penalty fee envisaged herein shall be payable only if the Party entitled to it requests the other Party to affect the payment of such penalty fee. The payment of the penalty shall not release the Client from the fulfilment of its obligation(s) and/or from liability for damages resulting from any such breach.

6. THE OBLIGATION OF THE CLIENT'S

- 6.1. The Client shall be obliged:
 - 6.1.1. to immediately inform the Brokerage Company in writing on the following:
 - 6.1.1.1. any changes or amendments to the information submitted to the Brokerage Company;
 - 6.1.1.2. the change of the persons, who are entitled to manage accounts or to receive information on the accounts, and to attach to the notice the respective documents in the form acceptable to the Brokerage Company. Before the receipt of the notice and relevant documents on changes, the Brokerage Company shall have the right to fulfil 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;
 - 6.1.1.3. any change occurs in the documentation submitted to the Brokerage Company by the Client, in the founders, management or executive/supervisory body of the Client, of any party to an agreement entered into for securing the obligations arising hereunder and/or of the guarantor, and submit to the Brokerage Company the relevant document(s) reflecting any such change;
 - 6.1.1.4. any change in the Client's address, phone number, e-mail and/or other contact information.
 - 6.1.2. to submit any information and/or documents to the Brokerage Company requested by the latter;
 - 6.1.3. upon the request of the Brokerage Company, immediately submit a signed original document(s) or their duly certified copy (copies), related to the Order envisaged under this and/or the Additional Agreement. In addition, the Client shall be responsible for the authenticity, accuracy and lawfulness of the presented and submitted documents.
 - 6.1.4. to duly, fully and in a timely manner fulfil its obligations under this Agreement and Additional Agreement(s).
 - 6.1.5. to immediately fulfil any requirement made by the Brokerage Company to it under this Agreement and Additional Agreement(s).
 - 6.1.6. to verify the contents of each document, including the documents that are electronically sent to it by the Brokerage Company. The Client shall not have the right, until the receipt of the confirmation from the Brokerage Company, to consider the negotiations related to the Order completed and binding upon the Brokerage Company.
 - 6.1.7. to provide to the Brokerage Company any information that may be relevant to the Brokerage Company, regulatory/supervisory body, Agent(s) and/or any other interested party;
 - 6.1.8. not to use the Services rendered under this document for unlawful purposes, including for purchasing the goods or services prohibited by the legislation of Georgia or other relevant jurisdictions;

- 6.1.9. not to use or encumber the securities placed with the Brokerage Company as the collateral for securing the Client's or a third person's obligations without the prior written consent of the Brokerage Company;
- 6.1.10. not to commence the bankruptcy proceedings without serving advance notice to the Brokerage Company;
- 6.1.11. to ensure the payment of all the state taxes, pension contributions and other similar obligations being relevant to the Order, in accordance with the legislation of Georgia and/or the legislation of the relevant jurisdiction on the basis of this and the Additional Agreement.
- 6.2. The Brokerage Company shall have the right:
 - 6.2.1. to verify the information and documents, provided by the Client, in the form and manner acceptable to Brokerage Company.

7. COLLATERAL

- 7.1. The security/collateral agreements concluded for securing the obligations hereunder shall secure the obligations arising out of this and any other Additional Agreement(s):
 - 7.1.1. Any funds and securities owned by the Client (including any funds and securities of the Client, which are possessed by the Brokerage Company, the nominee holder, the custodian) may be pledged for securing Client's obligations towards the Brokerage Company, or within the ambit of Brokerage Services towards any third party.
 - 7.1.2. If the collateral loses its material value or its market price is reduced by 5% or more, the Brokerage Company shall have the right to request the Client to replace the collateral with an object having an alternative and adequate value. In this case, the Client shall be obliged to immediately fulfil (satisfy) the requirement of the Brokerage Company.
 - 7.1.3. If the proceeds from sale of the collateral securing the obligations arising from this and/or the Additional Agreement(s) are not sufficient to fully cover the respective secured obligations, the Client's obligations shall be deemed fulfilled only in the amount equal to the proceeds from the sale of the collateral and the Client shall remain liable for the amount equalling the difference between the total amount of the Client's liabilities and the proceeds from the sale of the collateralised assets. The same rule shall apply to all the expenses, incurred as a result of the sale of the collateralised asset or other assets of the Client.
 - 7.1.4. If the value of the collateralised asset is lower than the amount of the secured claim, or the proceeds from the sale of the collateral are not sufficient for the full satisfaction of the secured claim at the time when the Brokerage Company (as the pledgee) acquires ownership over the collateralised assets, the Brokerage Company's claim shall be deemed satisfied only in the amount equal to the value of the collateralised asset or the proceeds from the sale of the collateral.
 - 7.1.5. The rule established under the Subsection 7.1.4 of this Agreement shall also apply to the sale of the collateralised asset in case of insolvency proceedings, which means that if the value of the encumbered property sold through the auction is less than the amount of the Brokerage Company's claim, after satisfying the claim of the latter from the sales proceeds, its claim shall be still considered secured and the Brokerage Company - the secured creditor.
 - 7.1.6. In order to satisfy its claim(s)/ensure the fulfilment of the Client's obligations, the Brokerage Company shall be entitled to demand enforcement over any of the Client's assets (any of its tangible and intangible property including those to be acquired by the Client after the conclusion of this Agreement), whether or not the Client's obligation(s) (the claim of the Brokerage Company) is/are secured by the rights *in rem*. In addition, the Brokerage Company may at its own discretion, primarily apply the payment/enforcement over the Client's assets as well as its intangible property which do not form part of the collateral securing the liabilities/obligations of the latter.

8. CLIENT'S REPRESENTATIONS AND WARRANTIES

- 8.1. The Client represents and warrants that:
 - 8.1.1. it has appropriate authority to conclude and fulfil this Agreement and the Additional Agreement;
 - 8.1.2. it has taken all necessary and required actions (including obtaining of appropriate approvals, and registering with the regulatory or any other bodies) that are related to the execution and full, timely and due fulfilment of this Agreement and the Additional Agreement;

- 8.1.3. it complies with and does not violate any law and/or bylaw regulating the relevant jurisdiction, including the regulations and registration requirements applicable to the stock exchange;
- 8.1.4. it does not participate in any litigation (as a claimant, defendant or third party), by which it may jeopardise the fulfilment of the Client's obligations, the Client's property and/or assets;
- 8.1.5. it will not refuse the fulfilment of its obligations under this Agreement, will not transfer/assign its obligations to a third party, and will not incur new financial obligations (financial indebtedness) without furnishing the prior written notice to the Brokerage Company;
- 8.1.6. at the time of the conclusion of this Agreement, it has not been subject to any violence, duress, deceit, mistake and/or undue influence;
- 8.1.7. the information provided to the Brokerage Company is complete, accurate and correct/true;
- 8.1.8. the assets provided to the Brokerage Company are free of any material defects and legal encumbrances;
- 8.1.9. in the due course of making any decision related to an Order and/or Transaction, it will rely only on its own knowledge/expertise and experience;
- 8.1.10. it shall fully indemnify to the Brokerage Company, its director(s), founder(s) and employees for any damage loss and/or the expenses incurred by them as a result of the decisions made and/or obligations fulfilled by the above-mentioned persons under this Agreement and/or the Additional Agreement;
- 8.1.11. the information determined by this Agreement and/or the Additional Agreement or any other information may be provided to it by the Brokerage Company or published by the Brokerage Company on its website (<http://tbccapital.ge>), including in English language.
- 8.2. The Client acknowledges and agrees that:
 - 8.2.1. the Brokerage Company may not be able to fully and duly fulfil the Client's Order and the Brokerage Company shall not be responsible for non-fulfilment of the Order by any reason falling outside the scope of its control;
 - 8.2.2. the Brokerage Company does not guarantee/represent/warrant that it will be able to fulfil all and/or any of the Client's Orders at the best available price; yet irrespective of the foregoing it will try to use the reasonable endeavours to fulfil the same;
 - 8.2.3. conducting a Transaction on behalf of or for the benefit of the Client, including in accordance with the recommendation of the Brokerage Company, may result in the loss or benefit to the Client, and the Transactions that are conducted in foreign currency, the derivatives or other commodities, 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 Transaction(s) that are conducted by the Brokerage Company on the basis of this and/or the Additional Agreement;
 - 8.2.4. the Services determined by this and/or the Additional Agreement, including investment securities 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;
 - 8.2.5. the Brokerage Services rendered through online systems are associated with the risks inherent to those systems;
 - 8.2.6. trading with off-exchange (over the counter) products is associated with high risks due to speculative and/or unstable markets and their leverage. Trading with these or similar products may result in the loss of more funds than it is available on the Client's account. The Client understands and has acquainted with the warnings related to the relevant risks, which are published on the website of the Brokerage Company (<http://tbccapital.ge>), and it has the desire and the ability to bear the risks associated with trading in those products;
 - 8.2.7. due to the delays inherent to the communications, also due to the absence of a real-time price quotation, a Transaction may be conducted at a worse price than quoted (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 of transfer of the Client's Order);
 - 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 Brokerage Services provided on the markets of other jurisdictions may pose additional risks to the Client, and local regulatory bodies may not be able to enforce their rules or

- the rules applicable to local markets in the jurisdiction where the Brokerage Services were provided;
- 8.2.10. the transfer of the information and/or documents provided by the Brokerage Company to the Client under this and/or the Additional Agreement shall not be construed as an offer, recommendation, advice or an investment sale or purchase offer (regardless the credibility of the source of information) and shall have informational and/or marketing nature alone;
- 8.2.11. after their publication and due to various circumstances, the publications of the Brokerage Company, 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;
- 8.2.12. the Orders on the purchase/sale of off-exchange products, when the Client has "long" (the Client has the long position where the position in the purchased assets exceeds the position of liabilities in the same assets) or "short" (the Client has the short position where the position in the purchased assets falls short of the position of liabilities in the same assets) positions, shall be interpreted as long (short) position closing orders in the amount of the sale (purchase) order. If the volume of the sale (purchase) order exceeds the "long" ("short") positions, the above shall be interpreted as the closing of the entire position and the opening of a "short" ("long") position for the remaining amount of the order. Once the Brokerage Company receives an Order or an instruction, it may not be cancelled or replaced without the consent of the Brokerage Company;
- 8.2.13. the Client acknowledges that, in the case specified in Subsection 8.2.12 of this Agreement, the Order may not be cancelled or changed/amended. In any such case, the Client shall be responsible for the risks associated with the Order irrespective of the receipt of request on its amendment or cancellation. In addition, the Brokerage Company shall have the right to process the Order at its own discretion and it shall not be held liable for any mistake made by the Client, the Client's authorised representative and/or the Client's customer(s) in the process of placement of the Order (despite their fault);
- 8.2.14. Prior to the commencement of the trading day before the option maturity date, the Client agrees to liquidate (i.e., close) any "long" (or "short") position or other rights positions, (including but not limited to equity options, ETF options and non-monetary futures options), which are placed on an account or a sub-account and for which the account or sub-account does not have enough capital or may not have sufficient capital at the time of their maturity to fulfil such option and to hold the positions, received after fulfilment, in the underlying asset. The Client understands that the upcoming maturity period for "long" ("short") options, for which there is not or may not be sufficient capital on the account or sub-account for maintaining the underlying positions, poses serious risk to the Client and to the Brokerage Company (including the volatility of the price/importance of the underlying assets during the period between the maturity date of the option on the market and the next opening of the market of the underlying product). If the Client has not closed a "long" (or "short") option or other rights position prior to the commencement of the trading day before the option maturity date, and if the Brokerage Company determines, upon its own discretion, that there is not or may not be sufficient capital on the account or sub-account for maintaining the sub-positions on their maturity date, the Brokerage Company shall have the right to take any or all of the following actions upon its own discretion, and the Client and/or its customers hereby waive its/their right to any damage (loss) and/or benefit resulting from such actions: (a) the liquidation of several or all of the options or rights positions by the Brokerage Company before their expiration; (b) the termination of any or all of the options by the Brokerage Company (i.e. giving instructions not to fulfil the option) even if the option is in-the-money at the moment of its expiration and/or (c) the fulfilment of any or all of the options by the Brokerage Company and the complete or partial liquidation of the resulting position(s);
- 8.2.15. the contracts related to commodity options may not be enforceable and shall be closed by closing the position. In the case of options other than commodity options with cash settlement, unless the Client closes such an option position at least 1 (one) day prior to the end of the trading day preceding the final settlement day, the Brokerage Company shall have the right to close the option or the position, which is derived from the fulfilment of the option, or the right to close any other option derived from the fulfilment of the option, and the right to debit/credit the Client's account, respectively. The Client shall

- pay any and all liquidation expenses incurred by the Brokerage Company and avert the Brokerage Company of any damage caused by any action or omission in that regard.
- 8.2.16. the Client is aware of the risk factors set out in Subsections 8.2.1-8.2.15 and nevertheless intends receive Brokerage Services.;
- 8.3. The representations and warranties of the Client under this Clause 8 shall be deemed repeated at the time of making every new Order and/or at the time of carrying out any Transaction.

9. CONFIDENTIALITY

- 9.1. any information (including the information exchanged electronically, the documents, personal data, letters, inventions, files, records, etc.), provided by the Brokerage Company to the Client on the basis of this and/or the Additional Agreement including the terms and conditions of this and/or the Additional Agreements and their annexes shall be deemed as confidential and the Client may not disclose them in any form without the prior written consent of the Brokerage Company.
- 9.2. The condition of Section 9.1 of this Agreement shall survive the termination of this Agreement and/or the Additional Agreement.

10. POLICY OF THE BROKERAGE COMPANY

- 10.1. With respect to the anti-bribery, corruption and tax evasion prevention policy, the Client represents and warrants that:
- 10.1.1. the Client, as well as its subsidiaries and their affiliates carry out their activities and business relationships in good faith and lawfully, in accordance with high ethical standards. The Client has zero tolerance towards corruption, bribery tax fraud, tax evasion and any other criminal activity and permanently monitors the above matters.
- 10.1.2. the Client and its affiliates: the members of top management, authorised persons, representatives, employees, other personnel of their subsidiaries and parent companies shall not engage in any activity involving tax fraud, facilitation (either directly or indirectly) of tax evasion in any form, the offering, receiving, delivering, providing or requesting (either directly or indirectly) of gifts, hosting, rewards and other intangible assets for the purpose or creating any commercial, contractual, regulatory or personal advantage and/or encouraging or rewarding the action that is unlawful and unethical.
- 10.1.3. The Client and its affiliate:
- 10.1.3.1. at the time of entering into this Agreement, has not paid, either directly or indirectly, received, engaged in any transaction under which it would have to pay or receive any illegal and/or hidden commission fees, bribes and/or reimbursements;
- 10.1.3.2. has not taken any action, for the purpose of entering into this Agreement, the purpose of which was, inter alia, the artificial regulation of prices and/or the creation of uncompetitive environment and/or the influence on the actions of the members of top management, authorised persons, representatives, employees and/or other personnel of one of the Parties or their affiliate and/or affiliated company, and/or neither of the above-mentioned persons have threatened their property or reputation and/or obtained business advantage in bad faith and/or were not otherwise involved in corrupt activities;
- 10.1.4. The Client is not a public entity and does not act on behalf of the public entity. In addition, the Client undertakes the obligation to immediately notify the Brokerage Company in the event of a change in this condition.
- 10.1.5. The Client or its affiliates were not found guilty in and/or accused of corruption/bribery, tax fraud, tax evasion or facilitation of tax evasion.
- 10.1.6. The violation of any of the above-mentioned provisions may result in the termination of this Agreement as well as any agreement concluded and/or to be concluded in the future between the Parties, besides, such termination shall not exempt the Client and/or the members of its top management/authorized persons, representatives, employees, other personnel or their affiliates and/or its affiliated companies from the liability and the corresponding sanctions determined by the legislation (including criminal liability). In addition, the Client acknowledges that such liability will not be imposed on the Client as a result of the actions of the top management/authorized persons, representatives, employees, other personnel or their affiliates and/or its affiliated companies, if such persons were not acting on behalf of and upon the instructions of the Client.
- 10.1.7. The aforementioned representations and warranties are effective until the full and proper fulfilment of Client's obligations undertaken under this Agreement and/or all other agreements concluded and/or to be concluded with the Client in the future, irrespective of the full or partial termination of such agreement(s).

10.1.8. The Client shall immediately notify the Brokerage Company in writing of all the circumstances that may contradict and/or cause the violation of these representations and warranties, as well as of the commencement or occurrence of any circumstances that may jeopardise the full and proper fulfilment of the obligations undertaken under the agreement(s). Based on the gravity of violation of the aforementioned warranties, the Brokerage Company may require the Client to submit statements and records for the purpose of their inspection.

11. INFORMATION ON THE CLIENT AND MONITORING

- 11.1. The Client states that the information (including the information on its business activities and its taxpayer's status) provided by it to the Brokerage Company at the time of the execution of this Agreement is true, accurate, complete and comprehensive. The Client shall immediately notify the Brokerage Company of any change in its identification data, contact information, status or type of activities.
- 11.2. The Client grants the Brokerage Company an unconditional right, at any time during the term of this Agreement, without the additional consent of the Client and without any limitation (in any volume and amount):
- 11.2.1. to transfer to the court, arbitration and/or a third party (in the cases envisaged under the law, or if the Brokerage Company assigns the rights and/or obligations under this and/or the Additional Agreement to third party) any personal and/or commercial information on the Client and any agreements concluded with the Client;
 - 11.2.2. to disseminate information, by any means, on the breach of any term of any agreement concluded by the Client with the Brokerage Company, if the Client and/or any of its affiliates disseminate information about the Brokerage Company and/or any of the agreements concluded with the latter;
 - 11.2.3. on the basis of necessity to provide any information on the Client and any agreement concluded with the Client, to affiliated persons of Brokerage Company (group member companies), auditors, consultants, advisors and other natural or legal persons of similar type, which in turn undertake the obligation to ensure the confidentiality of the information received by the Brokerage Company;
 - 11.2.4. to provide the information (including the Client's personal data), necessary for offering and rendering various services to the Client (including for offering different product(s)), to the subsidiaries or affiliated companies of the Brokerage Company, which in turn undertake the obligation to ensure the confidentiality of the information provided by the Brokerage Company;
 - 11.2.5. to suspend or terminate the provision of services to the Client upon its own discretion if the Client breaches any obligation(s) determined by this and/or the Additional Agreement(s);
 - 11.2.6. Use and rely on the database of identification documents provided by LEPL Public Service Development Agency and/or LEPL National Agency of Public Registry in relation to Client.
- 11.3. For the purposes of simplified, efficient and timely communication with the Client, without seeking an additional consent from the latter, to deliver to the courier company acceptable to Brokerage Company any information on the Client (personal data, including (the confidential) information comprising the commercial secrecy) without any limitation in any volume/frequency.

12. CONDITIONS FOR TERMINATION AND SUSPENSION OF THE MASTER AGREEMENT

- 12.1. The Brokerage Company shall have the right to terminate the contractual relations with the Client and/or any, several or all Additional Agreements, and/or require from the Client to immediately fulfil its obligations fully and in due manner, together with the penalty fee (if any) if any of the following circumstances occur:
- 12.1.1. the Client breaches any of its obligations undertaken under this Agreement, any Additional Agreement or any document concluded with the Brokerage Company, and if the violated obligation is not remedied/fulfilled within 3 (three) business days after receiving the notice from the Brokerage Company;
 - 12.1.2. the Client violates its obligation regarding the payment of the Fee determined by this and/or the Additional Agreement;
 - 12.1.3. any precondition, additional condition and/or any requirement imposed by the Brokerage Company onto the Client is not fulfilled;
 - 12.1.4. in case of margin trading, the Client undertakes any financial obligation without the prior written consent of the Brokerage Company;

- 12.1.5. without the prior written consent of the Brokerage Company, any change occurs in the beneficial owners, shareholding structure, management and/or executive/supervisory board of the guarantor or of a party to an agreement executed for securing the obligations arising hereunder; For the purposes of this Subsection, a beneficial owner is an ultimate, direct or indirect, holder, owner and/or controlling natural person holding 25% or more of shares or voting stock of the or a natural person otherwise exercising control over the management of the company;
- 12.1.6. the party to any agreement, concluded for securing this Agreement, or its legal successor breaches any term of the respective agreement and if such term is not remedied by the Client and/or the breaching party within 5 (five) calendar days of the receipt of Brokerage Company's notice;
- 12.1.7. the value of the collateral under this Agreement is reduced, for which the Brokerage Company shall not be held liable;
- 12.1.8. the enforcement proceedings are initiated against the Client;
- 12.1.9. any of the Client's accounts or properties (any item or intangible asset) is seized; or an enforcement measure against the Client or its property has been applied for satisfying a claim, court judgement and/or tax liability;
- 12.1.10. any object and/or intangible property pledged for securing this Agreement and/or owned by the Client is encumbered with rights, obligations and/or restrictions (including a tax lien, seizure, etc.);
- 12.1.11. if the Client, any party to any agreement concluded for securing this Agreement and/or a guarantor is at the risk of being liquidated or declared insolvent, or if any of the above-listed persons voluntarily files for liquidation or insolvency;
- 12.1.12. if any authorised body dispossesses the Client of any asset or a significant part of it, or nationalises such asset or otherwise expropriates it;
- 12.1.13. if any representation, warranty and/or any information provided by the Client is substantially incorrect or false (untrue);
- 12.1.14. if the Client takes any action that is aimed at deceiving the Brokerage Company;
- 12.1.15. in the case of occurrence of any of the circumstances, which may jeopardize the timely payment of Fees or fulfilment of obligation(s) incurred by the Client and/or any party to any agreement concluded for securing this Agreement;
- 12.1.16. if the Client breach one or more conditions set forth in Clause 10 of this Agreement (*Policy of the Brokerage Company*);
- 12.2. The Client shall immediately notify the Brokerage Company of the occurrence of any of the circumstances set forth in Subsections 12.1.1-12.1.16 of this Agreement.
- 12.2.1. If the Client breaches any of the terms of this or the Additional Agreement, and/or in the case of occurrence any of the circumstances listed in Section 12.1 of this Agreement, the Brokerage Company may:
- 12.2.1.1. irrespective of the Client's fault in the occurrence of any of the circumstances listed in Section 12.1 of this Agreement, the Client shall be obliged to immediately pay to the Brokerage Company the Service Fee together with the penalty fee accrued thereon (if any) and to fulfil all of its obligations undertaken before the Brokerage Company and/or other persons (including the Agents). Otherwise, the Brokerage Company may at its sole discretion debit any of the Client's available funds to the account(s) of the Brokerage Company, without the Client's prior or subsequent consent (without acceptance);
- 12.2.1.2. at its own discretion require the Client, to immediately close and settle of any Transaction and to take any measure, which the Brokerage Company considers necessary for the purpose of closing the Transaction and/or the Order;
- 12.2.1.3. at its own discretion sell or otherwise dispose of any assets of the Client and/or any or all collateralised property. The Brokerage Company shall have the right to take those actions on behalf of the Client, without the Client's prior or subsequent consent, and primarily use the proceeds for settling its own claims, and subsequently the claims of any third person against the Client;
- 12.2.1.4. where appropriate, suspend the provision of Services to the Client and carry out actions envisaged under its policy, procedures and/or law of Georgia;
- 12.2.1.5. take any measures provided for by this Agreement, the Additional Agreement.
- 12.3. As a result of termination of this Agreement and any Additional Agreement(s), except where prohibited under the law, remainder/residual assets of the Client will be transferred to other custodian or brokerage account(s).

13. LIABILITY

- 13.1. The Brokerage Company shall not be held liable for any loss, damage and/or other unfavourable outcome sustained by the Client as a result of executing any Transaction(s), which may arise due to one or more of the following ground(s):
- 13.1.1. an action or omission of the Client and/or a third party (including an administrative body, a stock exchange, a clearing system, an Agent, an issuer and/or other person);
 - 13.1.2. failure of the Client to make an Order, making of a 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);
 - 13.1.3. malfunction of a computer, telephone and/or other devices (parts or accessories thereof) and/or malfunction of the software, system, transmission (a telecommunications operator, an internet provider and/or any other person), delay and/or other similar technical malfunction(s);
 - 13.1.4. the commercial outcome and/or profitability of the information or recommendation given to the Client by the Brokerage Company;
 - 13.1.5. execution of the Transaction(s) in accordance with the Client's Order;
 - 13.1.6. provision of incorrect or inaccurate information/documentation to the Brokerage Company by the Client;
 - 13.1.7. Client's failure to fulfil its obligations undertaken under this and/or Additional Agreement;
 - 13.1.8. failure of the Client to exercise the rights granted by this and/or Additional Agreement(s);
 - 13.1.9. any other circumstance that falls beyond the control of the Brokerage Company.
- 13.2. In the case of occurrence of one or more conditions set forth in Clause 13 (*Liability*) of this Agreement, the Brokerage Company shall not be obligated to cover any expenses and the Client shall not have the right to require from the Brokerage Company the compensation of any loss or damage (including indirect damage/loss of profits) incurred due to any such ground.

14. FORCE MAJEURE

- 14.1. The Brokerage Company shall not be liable for any expenses, loss, damage and/or any adverse impact on the Client caused by the failure of the Brokerage Company to fulfil its obligations due to one or more of the below listed grounds, which are beyond control of the Brokerage Company:
- 14.1.1. currency, bank or securities restrictions;
 - 14.1.2. nationalisation or expropriation;
 - 14.1.3. a martial law or a state of emergency, a war, a terrorist act, a rebellion, a revolution, a civil unrest, a strike and/or a lockout;
 - 14.1.4. natural disasters;
 - 14.1.5. actions of executive, legislative bodies (regardless of whether they act within their authority or not) and/or changes in the legislation made by them;
 - 14.1.6. actions of the issuer, registrars and/or stock exchange;
 - 14.1.7. the occurrence of any other circumstance, which infringes the rights of the Brokerage Company.
- 14.2. The Brokerage Company is exempt from liability for non-fulfilment of its obligations under this and/or Additional Agreement(s) due to any or some of the grounds provided under Section 14.1 above. The Brokerage Company shall inform the Client within the reasonable time after the occurrence of any of the grounds provided under Section 14.1. The obligations of the Brokerage Company shall resume after the full dissolution of force-majeure event(s).

15. ADDITIONAL CONDITIONS

- 15.1. This Agreement shall enter into force upon its signature by the Parties and be valid for an unlimited period of time.
- 15.2. The Client shall not have the right to unilaterally terminate this Agreement until the complete fulfilment of all the obligations undertaken under this Agreement and all documents concluded on the basis of this Agreement (until the receipt of written confirmation of the Brokerage Company on the same).
- 15.3. The Brokerage Company may by informing the Client unilaterally make amendments to this and/or Additional Agreement(s) by means of publishing any such change on its website (<http://tbccapital.ge>) or by any other means acceptable to it. In these circumstances, any such amendment(s) shall become valid and effective on the date of its publication on the Brokerage Company's webpage (<http://tbccapital.ge>); in any other case, on the date of the dispatch of Brokerage Company's notice.

- 15.3.1. The Parties agree, the Brokerage Company shall not have the obligation of dispatching a prior or subsequent notice to the Client if any of the amendment(s) to this and/or the Additional Agreement(s) (executed by means of publishing any such change on its website (<http://tbccapital.ge>) or by any other means acceptable to it) is made for the benefit of the Client. In addition, any such amendment(s) made for the benefit of the Client shall become valid and effective on the date of its publication on the Brokerage Company's webpage (<http://tbccapital.ge>).
- 15.4. Any notice shall be made in writing or in any other form 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 can use other means of communication for delivering notices (including electronic, digital, telephone, SMS and other means of communication).
- 15.4.1. The Parties agree that an electronic notice, sent to the e-mail address indicated by the Client (a) in this Agreement and/or (b) in any document submitted by the Client to the Brokerage Company and/or (c) in any public source, shall be deemed as the officially delivered notice to the Client.
- 15.4.2. If a notice is sent to the Client to its e-mail address, the receipt (delivery to the Party) must be acknowledged by an extract from the respective technical means and/or the acknowledgement of receipt sent by the respective technical means. The Client agrees that an electronic notice sent to the e-mail address specified in Subsection 15.4.1 of this Agreement (if the receipt (delivery to the Party) has been acknowledged by an extract from the respective technical means and/or the acknowledgement of receipt sent by the respective technical means) shall be considered delivered to the Client.
- 15.4.3. A notice shall be considered received/delivered even if the sent notice is returned to the sending Party due to the absence of the location of the addressee at the sending address, if the addressee refuses to receive the notice or avoids its receipt.
- 15.4.4. A notice shall also be deemed as received/delivered in the case of sending and delivering the notice in any form and by any means provided by the legislation.
- 15.5. The place of fulfilment of this Agreement by the Parties shall be the address of the Brokerage Company.
- 15.6. The issues being outside the scope of this and/or Additional Agreement shall be interpreted and construed under the laws of Georgia.
- 15.7. All disputes and disagreements arising between the Parties shall be resolved by negotiations. In case of failure to reach an agreement, the dispute shall be settled in accordance with Sections 15.12-15.14.
- 15.8. 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 have the evidential force for the purpose of proving the existence or absence of the facts related to the matters envisaged by this Agreement.
- 15.9. This Agreement shall prevail over past agreements entered into between the Parties with respect to the subject matter hereof.
- 15.10. 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 achievable by any such amendment.
- 15.11. The Brokerage Company shall have the right to record the telephone conversations with the Client and/or the Client's authorised persons 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 have the evidentiary effect and that the Brokerage Company is authorised to use such records in the process of dispute settlement through arbitration, litigation or other means.
- 15.12. The Parties agree that any dispute arising out of or in relation to this Agreement shall be referred for review and for final settlement to the standing arbitration 'Tbilisi Arbitration Institute' (identification code: 205273005). If the arbitration clause is differently regulated by the agreement/ contract concluded between the Parties, in the case of a dispute, the arbitration clause provided in the latest agreement/contract concluded between the Parties shall apply. If, at the moment of filing an arbitration claim, the above arbitration is liquidated or its operation is suspended/terminated, the dispute shall be referred to Tbilisi City Court for review and final settlement, additionally, the Parties hereby agree that, under Article 268 (1¹) of the Civil Procedure Code of Georgia, if the

- Brokerage Company's claim regarding the dispute arising out of this Agreement is satisfied, the first instance court decision shall be subject to immediate enforcement.
- 15.13. The Parties agree on and establish the rules and procedures for arbitration proceedings in accordance with the terms and conditions given below (arbitration clause). The rules and procedures for arbitration proceedings shall be determined in accordance with the regulations of the standing arbitration institution, unless other rules and procedures are determined by this Agreement or unless this Agreement establishes the rules and procedures different from and/or supplementing to the regulations of the standing arbitration institution. In addition, the version of the rules of the standing arbitration institution shall apply, which is applicable on the date of receipt of the arbitration claim. The place of review of arbitration dispute(s) is Tbilisi, the arbitration shall resolve the dispute in accordance with the legal norms applicable under the legislation of Georgia and the arbitration proceedings shall be conducted in Georgian language. The standing arbitration institution shall resolve the dispute with one arbitrator. If the cost of the subject matter of the dispute exceeds GEL 20 000 (twenty thousand) or its equivalent in the foreign currency according to the official exchange rate established by the National Bank of Georgia on the date of filing the arbitration claim, the arbitration shall review the dispute without the oral hearing of the Parties (the form of arbitration proceedings), in accordance with the rules of the standing arbitration institution. Prior to the commencement of the arbitration proceedings or at any stage of such proceedings before delivering a final award, the Party has the right to file a motion to the standing arbitration institution, or to the arbitration - after the formation of arbitration, with regard to the application of the measure for securing an arbitration claim. The measures for securing the arbitration claim, applied by the standing arbitration institution (or the arbitration), shall be binding and shall be enforced on the basis of the writ of execution issued by the arbitration. The Parties agree that the measure(s) for securing the arbitration claim shall have the binding legal force, without addressing the court by the Party for its recognition and enforcement. Unless determined by the regulations of the standing arbitration institution and/or the legislation, the authority to decide the procedural issues related to the award of the arbitration decision shall be granted to the Chairperson of the arbitration. The award of arbitration shall enter into legal force at the date of its delivery and may not necessarily contain the reasoning part.
- 15.14. The Parties agree that the communication between them and the court and/or between them and the arbitration institution and/or between them and the arbitrators shall be carried out in writing, including by e-mail (in electronic form). The Parties agree that any official notice arising out of the Agreement, including the notice on refusal of the Agreement, on annulment of the Agreement, on termination of the Agreement, and/or on determining additional period of time for the fulfilment of obligations, as well as on unilateral increase of the Service Fees by the Brokerage Company shall be effective if delivered to the Party in writing, including in an electronic form to the e-mail address specified in the 'details part' of the agreement given hereunder. The Client agrees that the court or arbitration (arbitrator) shall summon it, deliver to it a judicial summons, provide to it the documents of the court or arbitration proceedings, deliver to it the decision (ruling)/arbitration award/ruling in writing, including by e-mail to the e-mail address specified in the 'details part' of the agreement given hereunder. If a notice is sent to the Party in an electronic form, to the e-mail address specified in the 'details part' of the agreement concluded under this Agreement, the receipt (the delivery to the Party) shall be acknowledged by an extract from the appropriate technical means and/or the acknowledgement of receipt sent by the appropriate technical means. The Client agrees that the notice, sent to it via e-mail to the e-mail address specified in the 'details part' of the agreement given hereunder (if the receipt (delivery to the Party) is acknowledged by an extract from the appropriate technical means and/or the acknowledgement of receipt sent by the appropriate technical means), shall be considered as duly delivered to the Client.
- 15.15. The Client shall not have the right to transfer/assign to a third party any of its rights and/or obligations determined by this Agreement and/or any document concluded on the basis of/under this Agreement without the prior written consent of the Brokerage Company.
- 15.16. The terms and conditions of this and the Additional Agreement shall be binding upon the Client's legal successors and designated representatives.
- 15.17. This Agreement is executed in three identical copies of equal legal force, two of which shall remain with the Brokerage Company and one of which shall be given to the Client.

INFORMATION ON THE PARTIES

Brokerage Company
LLC TBC Capital
Identification number: [TBD]
Address: No 7, K, Marjanishvili Street,
Tbilisi
Tel: +99532 2272727

Client
Name
Identification number/personal number:
Address:
Tel:
E-mail:

Specimen signature

Specimen signature

Signature (name and surname in full and legibly)
full and legibly)

Signature (name and surname in

AGREEMENT ON ADDITIONAL CONDITIONS**ANNEX N 1****TO THE GENERAL AGREEMENT ON BROKERAGE SERVICES**

Tbilisi
[date]