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Regulation
On Brokerage (Dealer) activity

Edition: 3
Class: HP
Date: 30.12. 2024

**Approved by "APRICOT CAPITAL"
Closed Joint Stock Company
Sole Shareholder decision on 30 December 2024
No. 30/12/2024**

Executive Director Vachik Gevorgyan



**APRICOT CAPITAL
CLOSED JOINT STOCK COMPANY
REGULATION
ON BROKERAGE (DEALER) ACTIVITY**

YEREVAN 2024

1. GENERAL PROVISIONS

1.1. The regulation of Brokerage (dealer) activities of "Apricot Capital" CJSC (hereinafter referred to as the Regulation) is formulated in accordance with the legislation that regulates the securities market of the Republic of Armenia, in particular the Law of the Republic of Armenia "On the Securities Market", and other normative legal acts adopted on its basis and in accordance with the Articles of Association of the Company.

1.2. The main concepts used in this Regulation are:

- 1) **"Derivative financial instrument"**: Instruments outlined in Article 3, Part 3 of the RA Law on Securities Market, including financial contracts for differences (CFDs);
- 2) **"TP" (Trading Platform)**: Any regulated market, organization, system, or other means established for the facilitation of trading in financial instruments. It operates in accordance with specific rules, providing the necessary mechanisms for the execution of transactions involving the purchase and sale of financial instruments, along with subsequent settlement;
- 3) **"Trading session"**: The period during which, in accordance with the rules of the TP, the trading of securities and derivatives occurs on a given TP;
- 4) **"Broker"**: "Apricot Capital" CJSC;
- 5) **"Brokerage service"**: Services listed in paragraph 2.4.1 of the Regulation;
- 6) **"Brokerage account"** An account opened with the Broker under the name of the Client; intended for the provision of Brokerage services, wherein the financial assets of the Client or other persons registered under the Client's name are recorded;
- 7) **"Order"** A document, electronic or voice message submitted by the Client to the Broker and serving as a basis for execution by the Broker at the expense of the Client's Assets or transmission by the Broker to third parties, the purpose of which is the alienation or acquisition of a Financial Instrument by the Client, or the conclusion of a contract (agreement) involving derivative financial instruments;
- 8) **"Buy/Sell Stop Order"** An Order issued by the Client to the Broker, directing the execution of a securities transaction (buy/sell), where the execution takes place at the prevailing market price (as market). In the event that the specified security's price on the relevant TP reaches the level indicated in the Order, the execution occurs. However, due to market fluctuations, the actual execution price at the time of execution may vary from the Order's specified price, potentially resulting in outcomes advantageous or disadvantageous to the Client;
- 9) **"Buy/sell limit order"** An Order from the Client to the Broker, specifying the execution of a securities transaction (buy/sell) with the condition that the purchase price does not exceed the predetermined price in the Order or, in the case of a sale, that the selling price does not fall below the specified level;

- 10) **“Buy/sell stop limit order”** An Order from the Client to the Broker, comprising both a buy (sell) limit order at a one price and a buy (sell) stop order at another specified price. This order allows for execution exclusively on the relevant trading platform when the price of the specified security reaches the value indicated in the Order and, at the same, time contains:
 - When the Client makes a purchase, establish the maximum transaction price,
 - In the case of sales by the Client, the minimum price for the transaction;
- 11) **“Agent”** person, with whom the Broker engages and utilizes mediation services to provide Brokerage services to the Client;
- 12) **“Transaction”** A transaction involving the alienation and/or acquisition of a financial instrument which is conducted based on the order submitted by the Client to the Broker or as a result of the forced closure of positions in a brokerage account, as specified in the Regulation;
- 13) **“Essential terms of the transaction”** the type of securities and the issuer (or its identification code), the type of the transaction (purchase, sale of a security, a transaction for the exercise of the Client's rights with a derivative financial transaction, subscription order, repo, reverse repo), the volume of order execution (number of securities), and the unit of purchase/sale/execution price limits (if it is not Market order);
- 14) **“Dealer activity”** Execution of securities transactions on behalf of the Broker and at the Broker's cost;
- 15) **“Position or open position”** The balance of the Client's claims and obligations for each Transaction, expressed in currency or securities, which is not equal to zero;
- 16) **“Short sell”** Selling financial instruments without owning them;
- 17) **“Central Bank”** Central Bank of the Republic of Armenia;
- 18) **“Message”** any information delivery, exchange, notification, submission of the Order, which takes place within the framework of the Agreement concluded between the Client and the Broker;
- 19) **“Client”** A person who has signed an Agreement with the Broker;
- 20) **“System”** A Software package (security) that is an electronic (network, internet) tool enabling the conclusion of transactions, with an appropriate interface, providing access to which serves as a technical mechanism for delivering services to Clients. Through this tool, Clients can independently submit orders for transaction execution;
- 21) **“Margin”** "Margin" The ratio of the Client's own assets to the total transaction amount, expressed as a percentage, when engaging in short sales of financial instruments or purchasing financial instruments without sufficient coverage;
- 22) **“Initial margin”** The margin amount required to open a position in a financial transaction;
- 23) **“Minimum margin”** margin quantity required to maintain the current position;
- 24) **“Assets”** currency, securities, and/or derivative financial instruments provided by the Client to the Broker for the purpose of executing their Order and ensuring Settlement, or that have

resulted (been received) from the execution of the Customer's Order, as well as income derived from such currency and/or securities.;

- 25) **“Interested person”** The executive director of the Broker, the deputy executive director or the head and member of another similar body, the employees performing activities of providing investment services on behalf of the Broker;
- 26) **“Transaction with insufficient coverage (Margin)”** Transactions executed and transferred by the Broker on behalf of the Client, following the Client's Orders, including transactions for which the Broker accepts the order from the Client, reports it to third parties for execution (including through any System), regarding which at the time of submitting the relevant order, the Client's account lacks the necessary Assets to fully meet obligations and assets are either conditionally or actually provided to the Client by the Broker or Agents, enabling the execution of the respective transaction;
- 27) **“Regulation on Custody”** The Broker's Regulation on Custody, which is an integral part of the Agreement;
- 28) **“Agreement”** The Agreement for the Provision of Brokerage Services and Maintenance of Brokerage Accounts, concluded between the Client and the Broker, which includes as its integral part this Regulation, Tariffs, Regulation on Custody, Regulation on Client Classification and Information Exchange, and the Personal Data Protection Policy.;
- 29) **“Instruction”** shall have the meaning ascribed to it in the Regulation on Custody.
- 30) **“Tariffs”** The fees for Brokerage services, constituting an integral part of the Agreement and/or any special rates mutually agreed upon with the Client, if applicable;
- 31) **“Settlement”** The fulfillment of the client's obligations resulting from a transaction executed based on an order, and the acceptance of the transaction execution by the other party, as defined by the terms of the respective transaction;
- 32) **“Law”** “The Law on Securities market” of the Republic of Armenia;
- 33) **“Fiduciary duty”** The duty of the Broker to act in the best interest of the Client, exercising good faith and reasonableness;
- 34) **“Financial instrument”** Any financial asset traded in the RA financial market and/or foreign financial markets, including securities (bonds, shares, units, depositary receipts, money market instruments etc.), derivative financial instruments, currency, etc;
- 35) **“Open Account Module”** The "Open Account" module of the "Apricot Capital" CJSC website, through which the conclusion of the Agreement between the Client and the Broker, the opening of Brokerage and other accounts that comply with the Agreement and/or the Regulations are carried out;
- 36) **“My account module”** The "My account" module of the "Apricot Capital" CJSC website, through which submission and execution of Orders, reports and / or submission of Orders submitted by the Client, completed transactions and other information, as well as the communication and exchange of messages/information between Client and Broker are carried out;

- 37) **"Market Order"** An Order given by the Client to the broker, instructing the immediate execution of a purchase and/or sale at the price currently prevailing in the market;
- 38) **"Personal Data Protection Policy"** The Personal Data Protection Policy of "Apricot Capital" CJSC Which is an integral part of this Regulation;
- 39) **"Regulation on Client classification and information exchange"** Regulation on Client classification and information exchange of "Apricot Capital" CJSC which is an integral part of this Regulation.

1.3. Concepts used in this Regulation but not defined in Clause 1.2 of the Regulation shall have the meanings assigned to them in the Law and other legislative acts adopted based on it, as well as in the Regulation on Custody. In cases where no specific definition is provided, the interpretation of these concepts shall align with international business customs, unless a particular case clearly dictates otherwise.

1.4. Unless otherwise clearly follows from the specific context of any provision of this Regulation, the principles of interpretation of its provisions are as follows:

1.4.1. A mention, citation, or reference to any document (including, but not limited to, the Agreement, Regulation, Tariffs, Regulation on Custody, Personal Data Protection Policy) implies acknowledgment of the current version of that document, encompassing all amendments and additions, unless explicitly stated otherwise in the reference, citation, or mention;

1.4.2. Unless otherwise indicated, all references to individual clauses pertain to clauses within the Regulation;

1.4.3. The names of the Regulation's chapters are indicative and do not impact the interpretation of their content;

1.4.4. Concepts defined in the singular number denote the plural number of the same, and vice versa, unless the specific application of the concept dictates otherwise;

1.4.5. A reference to any person also includes the person replacing them from time to time, their representative, and/or successor;

1.4.6. The use of the terms "this Agreement" and "Agreement" pertains to the Agreement, including the Regulation, Regulation on Custody, Tariffs, the Regulation on Client Classification and Information Exchange and the Personal Data Protection Policy.

1.4.7. The terms "hereby," "herein," "hereunder," and similar expressions used in the Regulation refer to the clause containing the respective provision.

2. GENERAL CONDITIONS

2.1. The sample Contract form is approved by the head of the Broker's executive body.

2.2. The Agreement (including the Regulation, Regulation on Custody, Tariffs) is a public offer (offer), which is considered to be accepted by the Client:

2.2.1. upon signing or sealing of the Agreement by the Client, using the template defined by

the Broker. The Client's signature must be certified by the Broker, which can be achieved by signing the Agreement in the presence of a Broker's representative or in accordance with the internal procedure of the Broker titled "Establishment of business relations without face-to-face contactor",

2.2.2. from the moment the Client signs it on the Broker's website using the Open Account module, in the form specified by the Broker, and upon receiving confirmation of the Agreement's conclusion from the Broker.

2.3. The conclusion of the Agreement and subsequent Client service are carried out in accordance with the Broker's "Anti-Money Laundering and Terrorist Financing" procedure.

2.4. Upon the conclusion of the Agreement, the Broker commits to delivering the following services to the Client in accordance with the procedure and conditions outlined in this Regulation and Regulation on Custody, for the fee specified in the Tariffs (hereinafter referred to individually and collectively as "Services"):

2.4.1. Brokerage services in the securities market, as well as in the derivatives market, in particular:

- 1) Acceptance of the Client's Orders regarding Transactions to be carried out at their expense and transferring their execution to other persons,
- 2) On the basis of the Client's Orders, at the Client's expense, but on his own behalf, performing Transactions, including the signing of Agreements (Amendments of the Agreements) aimed at the exercise of rights with derivative financial instruments.
- 3) Conclusion of securities transactions based on the Client's Orders at the latter's account and on behalf of the latter: moreover, the Broker concludes transactions on behalf of the Client in cases where, in the Broker's opinion, concluding a transaction on behalf of the Client provides the latter with the most favorable conditions and is permitted by the TP rules.

2.4.2. Services specified in section 2.4.1 of the Regulations with insufficient coverage (margin) that are subject to approval by the Broker and shall be conducted in accordance with the prescribed procedure.

2.4.3. Custodial services and operations related to the provision of Services in accordance with the terms and procedures specified in the Regulation on Custody.

2.4.4. The execution of the Settlement necessary for the provision of Services and the conclusion of transactions by transferring assets from the Client's account and depositing them into the account. This process includes providing/ exchanging the required currency for the Settlement, in accordance with the terms and procedures specified in the Regulation.

2.4.5. Providing reports to the Client regarding the Services rendered which include details on transactions conducted, as well as the movement of assets related to transactions carried out by other parties in accordance with Orders accepted and transferred from the Client.

- 2.4.6. Providing loans to Clients for the execution of transactions with securities in accordance with the requirements of Chapter 8 of the Regulation.
- 2.4.7. Other services/functions provided/performed by the Broker in accordance with RA legislation and/or regulations adopted by the RA Central Bank.
- 2.5. Upon signing the Agreement, a Brokerage account is opened for the Client. The information about the opening of the Brokerage account is presented to the Client through a reliable means of transmission of the information specified by the Client at the time of concluding the Agreement.
- 2.6. While upholding its fiduciary duties toward the Client, the Broker is authorized to use the services of third parties without the Client's consent when providing Services under this Agreement. In order to fulfill the Client's Orders, the Broker has the right to involve other organizations, including persons specialized in the securities market, as well as to use the services and TPs provided by other organizations in the international and local markets, if the Client's Order does not specify the specific intermediary with whom The Broker has established a contractual relationship.
- 2.7. The Broker is guided by the requirements of the Broker's Regulation on Exclusion and Prevention of Conflict of Interest in cases of conflicts of interest arising while providing Brokerage services to Clients.
- 2.8. Any transactions and instructions between the Broker and the Client, as well as any information (including messages, documents, notices, extracts, reports), presentation, transfer, or exchange, including any communication related to any requirement arising from the Agreement/Regulation or other matters (hereinafter collectively referred to as 'notice'), are carried out in accordance with the Regulation on Client classification and information exchange.

3. WARRANTIES AND REPRESENTATIONS

- 3.1. Within the framework of the Agreement and this Regulation, the Broker assures that:
- 3.1.1. The Broker is a person with proper legal capacity and is authorized to enter into a Agreement with the Client,
- 3.1.2. All licenses and permits necessary for the provision of brokerage services by the Broker are available,
- 3.1.3. The persons signing the Agreement on behalf of the Broker are authorized to sign it and thus create, modify and terminate rights and obligations arising from the Agreement for the Broker.
- 3.2. By signing the Agreement, the Client confirms and assures the following:
- 3.2.1. In accordance with the legislation of the country of their registration (citizenship) (personal law), the Client is an individual possessing the necessary legal capacity and is authorized to execute the Agreement, as well as assume rights and obligations on their behalf,
- 3.2.2. The person signing the Agreement is authorized to sign/confirm it on behalf of the Client in accordance with the applicable legislation and the Client's charter and internal legal acts (in

the case of a legal entity), as well as to create, modify and terminate legally binding rights and obligations for the Client with such signature/confirmation,

3.2.3. The securities and cash provided by the Client to the Broker for transaction purposes under the Agreement are free from any encumbrances by third parties, have been acquired through legal means, and have no connection to money laundering, terrorist financing, drug sales, human trafficking, tax evasion, or other criminal activities. The Client agrees that the Broker will undertake all necessary actions as required by anti-money laundering and anti-terrorist financing legislation, as well as internal legal regulations of the Broker and the Broker will only open/activate the Brokerage account(s) in the absence of any grounds prohibiting such action.

3.2.4. Fees for the Services provided to them under the Agreement/Regulation and other costs incurred by the Broker for providing the services shall be charged by the Broker without Client's further acceptance from the Brokerage account, from the accounts opened and serviced by the Broker, as well as from other bank accounts of the Client.

3.2.5. Before signing/confirming the Agreement, the Client has reviewed the content and terms of the Agreement, Regulation, Tariffs, Risk Disclosure Statement, Client Classification and Information Exchange Procedures, and Personal Data Protection Policy, and accepts them. The Client acknowledges that has reviewed or will review the content of all Orders, Instructions submitted or to be submitted by the Client under the Agreement or in execution of the Agreement, including those related to the acquisition/sale/management of securities. For each Order, Instruction submitted, the Client confirms that they are informed and possess all the necessary information to make decisions regarding the submission of Orders, Instructions and/or the securities mentioned therein, including but not limited to the information sheet, prospectus, terms of the offer, restrictions, and requirements of those securities, and that they meet any and all requirements established for the submission of Instructions, Orders/securities acquisition/disposal and/or management.

4. PROCEDURE FOR SUBMISSION OF ORDERS AND EXECUTION OF TRANSACTIONS

4.1. The Broker processes Client Orders or refers them to third parties for execution only in cases where there are sufficient Assets in the Client's Brokerage account for the Settlement of the transaction specified in those Orders and for the repayment of the Client's obligations to the Broker, except in cases where an Order is executed or transmitted for the conclusion of a Margin transaction..

4.2. To conclude a transaction, the Client submits an Order to the Broker, which must contain the essential terms of the Transaction. The Order also indicates the type of Order (market, limit, stop limit, etc.), as well as the terms of validity (to be executed) of the Order, expressed in days or until revocation. If the type of the Order is not specified, it is considered a Market order. If the validity period of the Order is not specified, it is valid until the end of the first trading session started at the time of submitting the Order for execution of the transaction or after that.

4.3. The basis for the conclusion of Transactions with the Client's Assets is the Orders completed in

accordance with the form as specified in Appendix 1 of this Regulation provided in paper form, or the Order containing the essential terms of the Transaction, presented to the Broker by e-mail, via an electronic communication network or by telephone, or submitted in the My Account module, specified in the Agreement.

4.4. When choosing to submit an Order by e-mail, the Client acknowledges that, taking into account technical and other circumstances independent of the Broker, it is possible that the sent Order will not reach the Broker, will reach him late, will be sent by unauthorized third parties or will be known to them by other means. including network failures, unauthorized network accesses, unauthorized use of passwords and other means and methods. The Client hereby agrees that the Broker shall in no case be responsible for the damages suffered by the Client as a result of the events mentioned in this clause, and the Order received from the Client's e-mail address specified in the Agreement shall be considered by the Broker as an Order duly received from the Client.

4.5. If the Client submits an Order via electronic communication, confirmation of the Order's receipt by the Broker can be achieved through a telephone call. During this call, an authorized employee of the Broker engages in a conversation with the Client, confirming or denying, within the same dialogue, the acceptance of the electronic Order to execute a transaction based on the essential terms provided by the Client. The Client can also verify this confirmation through the relevant email operator if they choose a notification mode that corresponds to the receipt of emails sent by them. However the Broker does not bear responsibility for the authenticity of the Client-sent emails.

4.6. Orders transmitted over the telephone are recorded by the Broker and the Client hereby consents to the recording of his communications with the Broker. When accepting an order by phone, the employee of the Broker has the right to ask the latter the necessary questions in order to verify the identity of the person contacting him, including asking for the Client's broker account number, the requisites of the Agreement and other questions necessary for the identification of the Client, and to accept the Order only if based on the answers received, the Client is identified.

4.7. When submitting the Order sent by phone, the Client pronounces the conditions specified in clause 4.2, after which the authorized person of the Broker repeats them, and the Client confirms the fact that the authorized representative of the Broker correctly understands the conditions of the Orderer by pronouncing the word "I confirm".

4.8. The Client submits the Order to the Broker in paper in at least one copy, which remains with the Broker. The Client may, at their discretion, also present a second copy of the Order, requesting it to be returned to them with the note "the order is accepted" and signed by the Broker.

4.9. The Client undertakes to take all necessary measures, including changing the password provided by the Broker's employee, and to exercise proper control in order to exclude unauthorized access by other person to their authorized e-mail addresses or other means of communication /communication methods/ and/or My Account module. Accordingly, the Broker is not responsible for all cases when the information about the Client and/or their Orders became available to persons who do not have such authority and/or the Order or other message was provided on behalf of the Client by persons who did not have such authority and was executed by the Broker and the Broker has taken the

reasonable steps provided for in Clause 4.31 of the Regulations to verify the identity and identification of the person acting on behalf of the Client, as well as to verify the competences. In all cases, all legal risks and consequences (including the risk of exceeding the limits of jurisdiction or authority) caused by unauthorized access or illegal access to the Client's means of communication and/or the My Account module shall be borne by the Client.

4.10. Acceptance of an Order, execution of an accepted Order and/or delivery of an Order is rejected if:

- 4.10.1. it was not submitted in the manner, form and content specified by the Regulation,
- 4.10.2. The Broker has serious doubts about the authority of the person presenting the Order to present it, as a result of performing the actions defined by the Agreement and this Regulation in order to establish the identity,
- 4.10.3. Agents refuse to accept and/or execute the Order submitted by the relevant Client, considering their inability to guarantee the conclusion/execution of transactions in specific markets and TPs.
- 4.10.4. It has become objectively impossible for the Broker, for any reason beyond its control, to execute the Order or to report it for execution,
- 4.10.5. Prohibitions or restrictions are imposed or applied by the relevant TP or Agents that make the execution of the Order impossible,
- 4.10.6. There are cases defined by the Broker's "Anti-Money Laundering and Counter-Terrorism Financing" procedure,
- 4.10.7. After the acceptance of the Order, it is discovered that there are insufficient Assets in the Client's accounts (except for transactions with insufficient coverage (margin transactions) to execute the Order and to collect the fees established for the execution of that Order, or the Order may not be executed if the Assets in the Client's accounts are encumbered with the rights of third parties or are frozen. In order to achieve a better overall result, the Broker may consolidate a Client Order or a transaction executed on its account with an order of another of its Clients and execute them, if:
 - 1) it does not provide a worse result for any Client than if their Order were executed separately,
 - 2) it is generally in the interest of the Client.

4.11. If the Broker consolidates its Client's order with a transaction executed on behalf of Broker, then in the case of partial satisfaction of the consolidated order, preference is given to the Client, unless otherwise stipulated by the written Agreement of the parties. In this case, the Tariffs are calculated proportionally.

4.12. The Client has the right to submit a Notice of revocation of the given Order. The Message is accepted for execution, if the request or offer for conclusion of the Transaction with this revocable Order has not yet been satisfied and/or accepted by the Broker. The notification of revocation of the Order is considered accepted from the moment the Message reaches the Broker. During the period from the moment the Broker receives the Client's revocation notice until the confirmation of the

revocation of the transaction from the TP, if the transaction is concluded according to the Order, the Broker does not accept a revocation notice regarding the Order.

4.13. The Client hereby consents to the Broker debiting Assets from the Client's Broker accounts on a non-acceptance basis and without prior notice to the Client, in order to secure the Settlement of the transaction concluded based on the Client's given Order.

4.14. In case of refusal to execute the Order, the Broker immediately informs the Client about it by e-mail, through the My Account module, the Broker's phone application or by sending an appropriate notification by phone.

4.15. Depending on the type of market (exchange, over-the-counter, regulated or not) and location, the nature of the transaction, and the terms of execution, the Executive director of the Broker may set deadlines for the submission and withdrawal of the Order, which are subject to publication on the official website of the Broker and in violation of which the message about submission of Order or withdrawal is not executed. The specified deadlines are an integral part of this Regulation and are binding on all parties.

4.16. If TPs or Agents encounter minimum quantity/volume restrictions for financial instruments bought/sold by one Order for concluding transactions, these limitations extend to Client Order as well. The Broker will inform Clients about these restrictions before concluding transactions.

4.17. The Client acknowledges that the scope of Financial Instruments subject to acquisition by Orders, the volume of Transactions, and the deadlines for submitting Orders are limited by the list of securities, volume restrictions (limits), and time restrictions for submitting (executing) Orders established by the Broker's Agents and TPs responsible for ensuring the execution of the specified Transactions. Furthermore, a Market Order submitted after the end of the trading day and before the start of the next trading day in the respective TP shall be executed or transmitted for execution only during the trading day as defined by the rules of the respective TP.

4.18. If a conflict arises between the interests of the Broker and the Client, the Broker prioritizes the Client's interests, guided by fiduciary duty.

4.19. The Client may submit an Order to enter into a margin transaction order through email (with mandatory confirmation via a phone call), the My Account module, or a mobile application and for this purpose, may receive a loan of money or securities from the Broker, subject to the terms outlined in the Agreement signed with the Broker.

4.20. If the Client's own Assets in the Brokerage account fall below the required margin maintenance amount (initial margin), the Broker notifies the Client via email and/or through the My Account module and/or mobile application to replenish the required margin maintenance amount in the Brokerage account.

4.21. The Broker has the right to refuse to accept and to not execute the Client's subsequent Orders until such time as the Client's available Assets in the Broker account exceed the Initial Margin amount. In case of the Client having an open position with certain Derivative Financial Instruments, if, at the opening of the Trading Session preceding the Trading Session on the day on which the transaction in the Derivative Financial Instrument is executed in the respective TP (hereinafter

referred to as the "Margin Date"), there are insufficient Assets in the Client's account to fulfill the obligations arising from the transaction, the Broker reserves the right to close the Client's open position with the Derivative Financial Instrument. At the same time, if there are sufficient Assets at the time of the Margin Date, the Broker has the right, from the Margin Date until the closure of the Client's open position with the Derivative Financial Instrument or the actual execution of the Derivative Financial Instrument transaction, to refuse to accept and not execute the Client's Orders if the transaction price exceeds the total value of the Client's available Assets in the account and the difference required to fulfill the Derivative Financial Instrument transaction.

4.22. By this, the Client agrees that in the event of a consolidation (or share grouping) of shares allocated by the issuer, resulting in the creation of fractional shares, the Broker or its Agents have the right to sell the resulting fractional shares to the relevant issuer or in the TP without the need for additional consent from the Client.

4.23. In the event that the Client's own Assets in their Broker account fall below the required minimum margin (Minimum Margin) for the total of the Financial Instruments bought and sold by the Client (long and short positions), the Broker is entitled, without requesting the Client's consent, to close the Client's open position by buying/selling the respective Financial Instrument to fulfill the Client's obligations.

4.24. In the case of futures Agreement with delivery, the Broker has the right, prior to the execution of the futures Agreement, to close the Client's position in the futures Agreement without receiving an Order from the Client. The Client will be charged the fee set by the Tariffs for transactions conducted under the respective futures Agreement for the closure of the futures position as specified in this section.

4.25. The purchase and sale of securities is carried out on the principle of "Delivery versus payment" (DVP), "Free of Payment" (FOP) or "Simple Transfer".

4.26. Orders submitted by the Clients are subject to priority execution over the Broker's dealer orders.

4.27. Transactions in the regulated market are concluded and regulated in accordance with the Law, the normative legal acts adopted on its basis and the rules established by the operator of that market.

4.28. In the unregulated market, transactions are concluded and executed by the Broker in accordance with the Law and the normative legal acts adopted on its basis.

4.29. The difference between the cash available in the Brokerage accounts (to the extent that they are not encumbered by the accepted and/or executed Order, the rights of the Broker or third parties) and the amounts payable to the Broker according to the Agreement is the Broker's indefinite obligation to the Client.

4.30. Apart from ensuring the Settlement of transactions based on the Client's Order, Assets from Brokerage accounts can also be withdrawn based on legally binding court judgments and in cases defined by RA legislation, Regulation on Custody and/or the contract/agreement signed with the Client.

4.31. The Broker takes the following reasonable steps to identify the Client and/or the person acting

on their behalf and/or to verify their authority:

- 1) In the case of an Order submitted by phone, the Client's identity is verified and authenticated in accordance with the procedure specified in point 4.6 of the Regulations.
- 2) In the case of an Order submitted in paper form, the Broker verifies the conformity of the signature and seal on the Order with the signature and seal (if available) of the Client and/or the person authorized to act on their behalf.
- 3) In the case of an Order submitted electronically, the Broker verifies the correspondence of the email address from which the Order was sent with the email address specified in the Agreement.
- 4) In the case of an Order submitted through the 'My Account' module, the Broker ensures two-factor authentication/verification required to access the 'My Account' system, including the correct matching of the username and password.

5. PRESENTATION OF CLIENT REPORTS, REGISTRATION OF ORDERS AND TRANSACTIONS

5.1. If the Broker has executed the Client's Order, it must promptly, but no later than the end of the next business day following the conclusion of the transaction, provide the Client with a report on the execution of the Order, in accordance with the Regulations 4/07 approved by the decision No. 113-N of the Central Bank of Armenia's Council dated April 8, 2008.

5.2. If the Client's Order is executed in portions, the Broker provides the Client with a report on the execution of the Order for each portion.

5.3. The reports specified in this Regulation are presented to the Client by hand at the Broker's location, and, at the Client's request, may also be sent to the Client through a reliable method of information transfer.

5.4. The Broker records the submitted Orders and executed Transactions in accordance with the Regulations 4/07 approved by the decision No. 113-N of the Central Bank of Armenia's Council dated April 8, 2008.

6. SPECIFICS OF THE EXECUTION OF DEALER OPERATIONS

6.1. Proposals for the execution of transactions carried out on behalf and at the expense of the Broker (hereinafter - Dealer transaction) are drawn up by a suitably qualified employee of the Broker (hereinafter - Dealer) and submitted to the head of the executive body of the Broker for approval.

6.2. Before making a Dealer transaction, the Dealer makes sure that the necessary cash and securities are available in the relevant accounts of the Broker.

6.3. After the execution of the dealer transaction, the Dealer submits a report on the execution of the transaction to the Executive Director of the Broker, and transmits information to the accounting

department of the Broker for the implementation of the accounting formulations arising from the Dealer transaction.

7. FEES CHARGED FOR PROVIDED BROKERAGE SERVICES

7.1. Under the Agreement, the Broker charges the Client fees for the services provided according to the Tariffs.

7.2. The Tariffs may be unilaterally changed by the Broker and come into effect on the 21st day following the notification to the Client about the change and/or its publication on the Broker's official website.

7.3. The Client is obliged to reimburse the operational costs associated with the execution of the Client's Orders/ Instructions, and/or the transmission of Orders/ Instructions, which may arise from the need for the Broker's Agents to engage third parties to conclude transactions and ensure Settlement, specifically the fees charged by TPs and/or other intermediaries to the Agents (excluding standard commission fees charged according to the Tariffs set in the Agreements between the Broker and the Agents), which may vary depending on the TPs, the type of transaction, the volume, and other circumstances.

7.4. In cases prescribed by the legislation of the Republic of Armenia, the Broker acts as the Client's tax agent. The Client hereby confirms that they are duly informed and agree that in cases where the Broker does not act as the Client's tax agent, the Client assumes the risk of non-fulfillment or improper fulfillment of their tax obligations mentioned in this clause. Moreover, the issuer of bonds issued within the territory of the Republic of Armenia is considered the tax agent for tax obligations arising from income received from bond coupons (and, in the case of bonds issued by the Broker, the Broker is considered the tax agent), in accordance with the regulations of Armenian legislation. The Broker is not responsible in any and all cases where income from securities issued outside the territory of Armenia (foreign securities) is paid or will be paid by the issuers of such securities with a reduction in taxes payable on such income.

7.5. The payments, expenses reimbursements, interest, fees, penalties, and fines mentioned in this Regulation and the Agreement, as well as any other type of financial obligations of the Client towards the Broker, may be collected by the Broker on non-acceptance' basis from the cash available in the Client's Brokerage account. The Client is obliged to ensure the availability of sufficient cash in their Brokerage account. In case there are insufficient cash in the Client's account, the Client hereby authorizes the Broker to collect the payments, reimbursements, interest, fees penalties, and fines, as well as any other type of financial obligations of the Client as specified in this Regulation and the Agreement, by liquidating any other assets in the Client's Brokerage account at their marketable value, using best efforts to sell them under the most favorable conditions for the Client. However, the Broker is not responsible if the Client disagrees with the price at which the assets are sold.

8. PROCEDURE FOR PROVIDING LOANS (MARGIN) TO CLIENTS FOR PERFORMING SECURITY TRANSACTIONS

8.1. The Broker may provide its Clients with loans for carrying out transactions in Financial Instruments, in condition that the Broker is a party to such transaction.

8.2. The Broker can provide Clients with the following types of loans:

8.2.1. Short sale of financial instruments, in which case the Client, through the Broker, sells the financial instruments borrowed from the Broker,

8.2.2. Margin purchase of financial instruments, in which case the Client purchases financial instruments through the Broker, borrowing a part of the amount needed for the purchase from the Broker.

8.3. The minimum amount of the Margin to be set when granting the types of loans mentioned in Clause 8.2 of this Regulation is set at 2 (two) percent, unless otherwise specified in the contract/agreement signed with the Client.

8.4. The specific Margin size for each Financial instrument, as well as the interest rates applied to loans provided in the form of cash and securities, are made available to the Clients on the Broker's official website and/or in the software terminal provided by the Broker. Any changes to these will come into effect from the moment they are published on the Broker's official website and/or when the corresponding margin amount or interest rates applied to loans are adjusted in the software terminal provided by the Broker. When the Client's Assets decrease from the Initial Margin limit, the Client is notified about it. If the Client's Assets fall below the Minimum Margin, the Broker has the right to secure the Initial Margin limit by closing the Client's position(s).

8.5. Provision of loans to Clients for the implementation of transactions with securities is carried out if the Client makes a corresponding note in the Agreement.

8.6. In special cases, depending on the specifics of execution of the orders transferred by the Agents from the Broker, the Broker has the right to carry out foreign exchange conversion and/or conclude short-term foreign exchange swap Agreements through the Agent at the Client's account without the Client's Order (automatically) in order to secure cash in the currency necessary for the execution of the Client's Order.

8.7. In case of conclusion of swap operations specified in Clause 8.6 of this Regulation, the Broker shall submit to the Client a report including the essential terms of that transaction within one working day.

9. MEASURES IMPLEMENTED TO PROTECT CLIENT ASSETS

9.1. In order to ensure the protection of Client Assets, the following measures are taken by the Broker:

- 1) Separate accounting: The Broker maintains separate accounts for each Client, as well as for its own and its Clients' Assets,

- 2) Internal audit: The Broker's internal audit functions include the examination of risks related to the Broker's operational activities, minimizing the risk of accidental errors and abuses by the Broker's employees,
- 3) Applying a clear order fulfillment policy,
- 4) Implementation of the policy aimed at minimizing conflicts of interest between the Broker and its Clients, as well as among the Broker's diverse Clients,
- 5) Participation in investor compensation, assets guarantee or other similar schemes (if any).

9.2. The Broker has the right to use Client Assets for its own benefit indefinitely, unless otherwise stipulated in the contract/agreement between the Broker and the Client. Nevertheless, the Broker undertakes to ensure the availability of the assets to the Client upon the first request of the Client.

9.3. Broker has the right to pledge the Client's Assets indefinitely on its behalf, unless otherwise stipulated in the contract/agreement signed with the Client. Nevertheless, the Broker undertakes to ensure the availability of these Assets to the Client upon the first request of the Client.

9.4. Interest is not accrued on Client Assets used by the Broker, unless otherwise provided by the Tariffs or the contract/agreement signed with the Client.

10. ACCOUNTING OF ASSETS, CUSTODIAL AND SETTLEMENT OPERATIONS

10.1. The Assets received as a result of the transactions concluded in connection with the provision of the Client's Services are credited by the Broker to the Client's Brokerage account.

10.2. For the purpose of separate record keeping of the Client's cash and/or financial instruments used in providing services and received as a result of the services provided, the Broker opens Brokerage accounts for the Client (if necessary, in separate currencies).

10.3. The Broker records the Client's assets and maintains Brokerage accounts in a manner that facilitates the immediate and unequivocal separation of each Client's assets from those of other Clients, as well as from the Broker's own assets, at any given moment.

10.4. The Broker does not pay interest to the Client for the balance of the Brokerage account, unless otherwise specified in the Tariffs or in the contract/agreement) signed with the Client.

10.5. Transactions with brokerage accounts are carried out based on the Client's Orders. The Order is considered an Instruction to carry out the corresponding transaction through the brokerage account in the Client's name, with accounts opened by the Broker's Agents or other persons, specifically:

- 1) Acceptance/crediting of securities/cash to the account,
- 2) Transfer/withdrawal of securities/cash from the account.

10.6. The Broker has the right, at its discretion, to refuse to deposit Assets into the Brokerage Account if, according to the Broker's internal assessment, taking into account the characteristic and riskiness of the Transactions to be concluded (capable of being concluded) by the Client using these Assets, the presence of Assets in the Brokerage Account may result in significant losses for the Client and/or the Broker.

10.7. The Broker may keep the Client's Assets in the Nominee account or in the bank account in its own name opened at other financial institutions (including foreign ones) in accordance with the legislation of the Republic of Armenia or other place of conclusion of the Transaction and the Agreements concluded accordingly. The Broker reserves the right to combine the Client's Assets with those of its other Clients as well as its own assets when concluding Transactions, in any case, maintaining separate accounting of its and the Client's assets, as well as its various Clients' Assets through the proper management of the internal accounting (reflection) system.

10.8. The procedures for the execution of custodial and settlement operations necessary for the provision of Brokerage services, operations with the Client's accounts are defined respectively by the Agreement, this Regulation, Regulation on Custody and other internal legal acts of the Broker.

10.9. The Broker also provides custodial services to Clients using brokerage services, without the Securities account opening services specified in the Regulation on Custody. In this case, all custodial transactions are carried out through the Client's brokerage account in accordance with the procedures and terms set forth in this Regulation and the Regulation on Custody.

10.10. The Broker carries out the Settlement without the need of receiving additional Instructions from the Client. The Broker and Client agree that the Orders automatically serves as an Instruction for settlement with the Client's Assets.

10.11. The Client is obliged to provide the Broker with the Assets necessary for the Settlement by ensuring the availability of the appropriate Assets in the Client's Brokerage account in accordance with this Regulation. The obligation mentioned in this clause does not apply to cases where transactions are entered into with insufficient coverage. However, in such cases, the Client's Brokerage account must ensure the Initial Margin set for the respective transaction.

10.12. The withdrawal and transfer of cash from the Brokerage account are carried out when the Client provides the Broker with a notice containing the information required by Appendix 2 of the Regulation, to the Client's account at the bank from which cash was previously transferred to the Brokerage account. In cases where Assets are to be withdrawn and transferred to a different account, the Broker may request additional justifications/explanations from the Client, which will allow for an informed decision to be made regarding the transfer and to prevent violations of the requirements outlined in this Regulation, the Broker's "Anti-Money Laundering and Counter-Terrorism Financing" procedure, and other applicable legal regulations. In such cases, the Broker has the right to suspend the withdrawal until the Client provides the required documents and information.

11. ORDER EXECUTION POLICY

11.1. The Order Execution Policy of the Broker (hereinafter referred to as Order Execution Policy) is approved by the Broker's general meeting of shareholders (if the Broker does not have a board) (hereinafter also referred to as "meeting").

11.2. The Order Execution Policy includes details regarding the diverse venues and methods employed for executing transactions. It also outlines the factors considered when selecting among

these venues for each class of securities.

11.3. By signing the Agreement, the Clients give their consent to the Broker to apply its Order Execution Policy to them.

11.4. The Broker reviews the Order Execution Policy in cases where a substantial modification renders it impractical to execute Client Orders through the initially selected transaction venue in accordance with that policy under the best possible conditions for the Client.

12. RESPONSIBILITY

12.1. The parties bear responsibility for the failure or inadequate fulfillment of their obligations under the Agreement and this Regulation in accordance with the procedures outlined by the legislation of the Republic of Armenia.

12.2. The parties are responsible for the reliability of their guarantees and representations mentioned in Chapter 3 of the Regulation and are obliged to compensate the other party for the damage caused as a result of such guarantees and assurances being untrue. The parties are released from responsibility for non-fulfilment or improper fulfillment of their obligations under the Agreement, if the reason for this was the non-compliance with the guarantees and representations mentioned in Chapter 3 of the Regulations of the other party. Each party undertakes to indemnify any damage caused to a third party, if one of the causes of such damage is the non-compliance of the guarantees and representations mentioned in Chapter 3 of the Regulations.

12.3. The Broker is not responsible for the insolvency or bankruptcy of third parties, including Agents (subcommissioners) involved by the Broker in the transaction process, or for persons selected as custodians for record keeping of the Client's Assets, as well as for non-performance or improper performance of obligations arising from transactions, including transfer instructions of securities and/or cash, by the counterparty to the transaction. This includes any damage caused to the Client as a result (including penalties or restrictions imposed by the bodies mentioned in Clause 12.6 of this Regulation), if the Broker was unaware or could not have been aware of the existence or inevitability of such circumstances when establishing contractual relations with the mentioned parties, except if the Client had been informed of the mentioned circumstances and did not object to the Broker entering into contractual relations with the relevant person.

12.4. The Client assumes the risk of non-fulfilment or improper fulfillment of obligations by the other party in transactions carried out based on the Client's Orders: the Broker commits to using its best efforts to demand proper performance but hereby gives no guarantee and assumes no obligation in this regard. The Broker and Client hereby certify that, taking into account the fact that the execution of Orders may occur in regulated markets, mainly through the chain of Agents and successively their sub-agents and by such Agents and sub-agents, that the Broker only transmits/communicates the Client's Orders to the Agents, who, in turn, may also transfer it to sub-agents in execution, and the Broker has no opportunity to exercise discretion in the selection of such

sub-agents under such conditions, the Broker is released from responsibility for non-fulfillment of their obligations by third parties in transactions concluded on the basis of the Orders. The Client hereby agrees that the Broker shall be deemed not to have shown due diligence only if, having the opportunity to choose the Agents executing or transmitting the Orders, it chose such a person whom it knew to be bankrupt/insolvent or whose insolvency or bankruptcy was inevitable when making such a choice.

12.5. The Broker is not responsible for damage caused to the Client as a result of the actions or inaction of the TPs, for the non-performance or improper implementation of the Settlement with the Client's Assets by the parties to the transaction, regardless of the reasons, as well as for technical failures (including in cases when the Services are provided to the Client through the Systems and any technical failure of the System occurs), if it is not proven that such failures and damage occurred as a result of intentional actions of the Broker.

12.6. The Broker is not responsible for the losses suffered by the Client, which occurred in case of the actual impossibility of the Broker to execute or transfer the Orders due to any (including circumstances not under the exclusive, full and complete control of the Broker and related to third parties and the external environment) reasons including those related to third parties and external circumstances, such as sanctions imposed by the Central Bank, the UN Security Council, OFAC, the EU, the IMF, and/or other bodies, leading to the non-fulfillment or incomplete fulfillment of the Orders, regardless of the timing of the occurrence.s.

12.7. The Broker is not liable for any damages incurred by the Client due to the counterparty's failure to fulfill or improper fulfillment of its obligations under a transaction executed based on the Client's Order, including damages arising from the cancellation of the transaction (such as those caused by sanctions or restrictions imposed by the bodies mentioned in Clause 12.6 of this Regulation). In such cases, the risk of non-return of the Assets transferred for the execution of the transaction by the counterparty is borne by the Client.

12.8. In any case, the Broker's liability to the Client is limited to the cases of willful or obvious negligence, concluding transactions in violation of the Orders s and the failure to fulfill Orders s without the presence of the pertinent legal grounds as specified in this Regulation. The extent of the Broker's liability is limited to the actual damage incurred to the Client.

12.9. The Client undertakes to indemnify the Broker for any damages incurred as a result of the fulfillment of the claims submitted to the Broker by third parties within the framework of the provision of services by the Broker to the Client in accordance with the Agreement and this Regulation. The Client is released from liability only if such claims are based on the unlawful actions of the Broker that are not conditioned by the actions of the Client, including the execution of Orders.

12.10. The Parties are released from liability for failure to fully or partially fulfill the obligations stipulated in the Agreement, if it was the result of force majeure, which arose after the conclusion of the Agreement and which the Parties could not foresee or prevent. For the purposes of the Agreement, situations resulting from force majeure include natural disasters, accidents, fires, mass disturbances, strikes, military operations, and the enactment of legislative and regulatory acts or

decisions (orders) of government bodies that directly or indirectly prohibit the types of activities specified in the Agreement and legislative and normative acts and prevent the Parties from fulfilling their obligations under the Agreement.

12.11. The Party of the Agreement, which cannot perform its obligations due to force majeure, is obliged to notify the other Party by means of electronic communication within 3 (three) working days from the moment of occurrence of force majeure and take all necessary actions in order to reduce the losses suffered by the Parties.

12.12. In case of non-fulfilment of the condition mentioned in Clause 12.11 of the Regulation, the Parties lose their right to refer to such conditions.

12.13. After the elimination of the effects of the force majeure, the Parties continue to fulfill their obligations under the Agreement/Regulation.

13. DISPUTE RESOLUTION AND APPLICABLE LAW

13.1. Disputes arising between the Broker and the Client in connection with the operation of the Agreement and/or Regulation are subject to resolution by the competent courts of the Republic of Armenia in accordance with the procedure established by the legislation of the Republic of Armenia. The law of the Republic of Armenia applies to the Agreement/ Regulation.

14. ENTRY INTO EFFECTIVENESS AND TERMINATION OF REGULATION

14.1. This Regulation, being an integral part of the Agreement, enters into force for the Client from the moment the Agreement is signed/accepted by the Client in the manner specified in Clause 2.2 of the Regulation and remains in force until the termination of the Agreement based on grounds provided by the Agreement or the laws of the Republic of Armenia. In any case, however, the Agreement continues to be in effect until the full and proper fulfillment of the obligations and duties assumed by the Parties under the Agreement, in relation to those specific obligations/duties.

14.2. The Agreement may be unilaterally terminated by the Broker, provided that the Client is notified at least 10 (ten) days in advance. From the moment of Notification mentioned in this clause and in clause 14.4 of the Regulations the Broker may refuse to accept the Client's Orders aimed at opening new positions. If there are securities and/or cash in the Client's Brokerage account, the Agreement in the cases specified in this clause and in clause 14.4 of the Regulation may only be terminated based on an instruction/letter submitted by the Client to the Broker in accordance with Clause 14.6 of the Regulation, and upon transferring the securities and/or cash to the Client. If the Client does not submit the instruction/letter as specified in this clause within the period mentioned in clause 14.6 of the Regulation, or provides incomplete/incorrect information, the Broker may charge a penalty of 0.1% of the Assets (or the market value of the securities, in the case of securities) available in the Client's Brokerage account for each day of delay. If the Client does not submit the instruction/letter specified in this clause within 3 (three) months from the date of the notice, or

provides incomplete/incorrect information, the Broker may charge a penalty of 50% of the Assets (or the market value of the securities, in the case of securities) available in the Client's Brokerage account. If the Client still fails to submit the instruction/letter specified in this clause within 3 (three) months from the date of applying the penalty, or provides incomplete/incorrect information, the Broker may charge a penalty of 50% of the Assets (or the market value of the securities, in the case of securities) available in the Client's Brokerage account, but not exceeding the total Assets available in the Brokerage account.

14.3. The Agreement may be unilaterally terminated by the Client, provided that the Broker is notified at least 10 (ten) days in advance. If there are securities and/or cash in the Client's Brokerage account, the Agreement may only be terminated upon the Client's notice, after the Client submits the information required by Appendix 2 of the Regulation and/or an instruction for the transfer of securities to the Broker, and when the balance of the Brokerage account is zero.

14.4. The Broker reserves the right to terminate the Agreement with the Client with two days' prior notice, in one of the following circumstances: (a) the Broker suspects that the Client provided false information; (b) the Brokerage Account is being used for illegal purposes; (c) the Broker is incurring possible reputational risks because of the relationship with the Client; or (d) any order given by a court or competent authority which is mandatory for the Broker to take action.

14.5. The Agreement may be unilaterally terminated by the Broker by providing at least 10 (ten) days' prior notice to the Client if the Client's Brokerage Account has had a zero balance for the past 6 (six) months.

14.6. In the case of termination of the Agreement for any reason, the Broker ensures the closure of the Client's Brokerage accounts within the timeframes established by Armenian legislation, as well as the return of securities and/or cash to the Client, in accordance with the Client's instructions, by transferring the specified securities and/or cash to the accounts designated by the Client. The Client is obliged to provide the instructions/letter specified in this clause at least 2 (two) working days before the termination or cessation of the Agreement for any other reason, and to pay for the execution of these instructions.

14.7. If the Agreement is terminated at the initiative of the Client, the Client is obliged to compensate the Broker for any and all costs incurred up until the termination of the Agreement, as specified in Clause 7.3 of the Regulation, as well as all costs associated with actions required as a result of the termination of the Agreement, in accordance with Clause 14.3 of the Regulation.

14.8. The termination of this Agreement, for any reason, shall constitute grounds for the closure of the Client's Brokerage Account.

15. FINAL PROVISIONS

15.1. The information provided to the Client, the information required from the Client, the Orders submitted by the Client and the reports submitted to the Clients may be in Armenian, and upon the Client's request, in other languages (English or Russian).

15.2. Amendments and additions to these Regulations are approved by the general meeting of the Broker's shareholders (if no board has been formed) and enter into force upon approval by the meeting.

15.3. All amendments and additions to this Regulation are an integral part of this Regulation.

15.4. Amendments and additions to this Regulation are made unilaterally by the Broker, provided that the Client is notified of such amendment or addition. For the Client, the amendment comes into force on the 21th day following the day of notification of the amendment and/or publication of the Regulation on the official website of the Broker.

15.5. All confirmations, consents, notices, Transactions provided by the Client through the My Account module by providing two-step authentication/verification required to log into the system, including username and password matching, confirmation by the Client and/or email of the Client are considered duly submitted and identified by the Client, and the approvals, consents, notifications, Transactions and Orders received in such manner, as well as any other documents /including the Agreement/ have the same legal significance as if they were submitted by hand by the Client.

15.6. The Broker serves as a processor of personal data in accordance with the RA Law "on Protection of Personal Data". The Client hereby provides their informed consent for the Broker to process their personal data in accordance with the Broker's Personal Data Protection Policy.

Appendix 1 To the Regulation of Brokerage (dealer) Activities

Transaction Order N

Client's Brokerage account number	
Time of accepting the order (hour/minute/day/month/year)	
Transaction type	<input type="checkbox"/> Buy <input type="checkbox"/> Sell
The nature of the order, if the transaction type specified in the order is not a purchase or sale	<input type="checkbox"/> Securities subscription <input type="checkbox"/> Option execution <input type="checkbox"/> Specify other character
Order type	<input type="checkbox"/> Market <input type="checkbox"/> Limit <input type="checkbox"/> Stop <input type="checkbox"/> Stop Limit

Limit price (currency)	
Stop price (currency)	
The Order is valid until	<input type="checkbox"/> The end of trading session (DAY) <input type="checkbox"/> Suspension (GTC) <input type="checkbox"/> The specified date (GTD) _____
The Security Identification Number (in the case of a derivative, its description)	
Ticker (Symbol)	
Quantity of financial instrument	
Nominal value of financial instrument	
Special instructions (if applicable)	
The person signing the order: _____ (Name, Surname) _____ (Signature) Seal	The Order accepted by: _____ (Name, Surname) _____ (Signature)

Appendix 2
To the Regulation of Brokerage (dealer) Activities

CLIENT CASH WITHDRAWAL

Brokerage account number	
Amount	
Currency	
Bank account number	
Account holder (Name, Surname (Name))	

Address of the account holder (as registered in the Beneficiary bank)		Must be filled only if beneficiary bank location (country) is not Republic of Armenia
Beneficiary bank name		
Beneficiary bank SWIFT / BIC		
Beneficiary bank address		
Intermediary bank name		
Intermediary Bank SWIFT / BIC		
Intermediary bank address		

Signed by

Name/Surname

dd/mm/yyyy

Signature