

**Approved by "APRICOT CAPITAL"
Closed Joint Stock Company
Sole Shareholder decision on 19 June 2026
No. 19/06/2026-1
Executive Director Vachik Gevorgyan**



**APRICOT CAPITAL
CLOSED JOINT STOCK COMPANY
CUSTOMERS ORDER EXECUTION POLICY**

YEREVAN 2026



The Customers Order Execution Policy (hereinafter, the “Policy”) of “APRICOOT CAPITAL” Closed Joint-Stock Company (hereinafter, the “Company”) sets out the principles governing the receipt and execution of client orders, which the Company applies with a view to ensuring the best possible outcome for its clients. In particular, it is hereby stipulated that:

- (a) The Company processes orders based on their equal conditions and order of receipt, unless specific characteristics of the order or market conditions make it impossible.
- (b) The Company strives to execute client orders on terms that are optimal for the client, taking into consideration factors such as the price, costs, time (speed), the probability of the execution of the order and the final settlement, the total volume of the order, the nature of the order along with other factors related to the execution of the order.
- (c) To evaluate the relative importance or degree of significance of the factors mentioned in point (b) of this Policy, the following criteria shall be taken into account:
 - 1. whether the client is professional or non professional;
 - 2. the essential terms of the client's order (including price, volume, quantity specifications, and any special instructions provided by the client);
 - 3. features of the securities indicated in the client's order (such as their class and other relevant characteristics);
 - 4. attributes of the location (methods) for concluding the transaction.
- (d) Orders can be submitted both within and outside the regulated market.
- (e) Orders placed by the Client shall be executed by the Company within a reasonable timeframe or, where an agreement with the Client exists, within the timeframe specified in such agreement. However, the Company does not guarantee that any order will be executed in a timely manner where third parties are involved in the execution process of the relevant order.
- (f) The execution of Client orders by the Company shall be carried out in the manner described in the Company’s General Terms for the Provision of Brokerage (Dealer) and Custody Services, by means of transmitting messages/documents in person and/or via software and/or electronic communications and/or other means of communication.