Approved by
"APRICOT CAPITAL"
closed joint stock company
Executive Director's decision
No. 06.11.2026-3 of November 06, 2026

Vachik Gevorgyan



"APRICOT CAPITAL" CLOSED JOINT STOCK COMPANY

PROCEDURE FOR ESTABLISHING BUSINESS RELATIONSHIPS AND INFORMATION EXCHANGE

YEREVAN 2026

1. GENERAL PROVISIONS

1.1 This Procedure for Establishing Business Relationships and Information Exchange (hereinafter, the "Procedure") of "Apricot Capital" Closed Joint Stock Company (hereinafter, the "Company") has been developed in accordance with the legislation of the Republic of Armenia regulating the securities market, in particular, the RA Law "On the Securities Market", the RA Law "On Combating Money Laundering and Terrorist Financing", the Tax Code of the Republic of Armenia, the normative legal acts adopted pursuant thereto, the normative legal acts of the Central Bank of the Republic of Armenia, and the Company's internal legal acts.

1.2 Procedure governs the process for establishing business relationships with the Company, the identification and customer due diligence process, the procedure for submitting and reviewing account opening applications and executing agreements, the client classification process and the application of classification criteria, the procedures for providing, obtaining, and exchanging information in the course of rendering investment and ancillary services, as well as the means and procedures for communication with clients.

1.3 The terms used in this Procedure shall have the following meanings:

1) **Law** – the RA Law "On Combating Money Laundering and Terrorist Financing."

2) **Regulation** – the Regulation approved by Decision No. 279-N of the Board of the Central Bank of the Republic of Armenia dated 7 October 2014 on the minimum requirements established for reporting entities in the field of prevention of money laundering and financing of terrorism;

3) **Regulation 4/07** – Regulation 4/07 "Requirements for the Activities of Persons Providing Investment Services," approved by Resolution No. 113-N of the Board of the Central Bank of the Republic of Armenia dated 8 April 2008.

4) **AML/CTF Procedure** – the Anti-Money Laundering and Counter-Terrorist Financing Procedure;

5) **Client** – a person who establishes, or intends to establish, a business relationship with the Company, or who is already in such a business relationship.

6) **Business Relationship** – the ongoing provision of services by the Company to a client, which is not limited to one or more occasional transactions. A business relationship does not include activities carried out by the Company for its own purposes that are unrelated to the provision of the services it is legally authorized to provide.

7) **Risk** – a circumstance indicating the level of threat and likelihood of money laundering and terrorist financing, which may be characterized based on countries or geographical location, types of clients, types of transactions or business relationships, types of services, or other criteria established by the competent authority.

8) **Investment Services** – the services defined under Article 25 of the RA Law "On the Securities Market."

9) **Ancillary Services** – the services defined under Article 26 of the RA Law "On the Securities Market."

10) **Agreement** – a document executed between the Company and the Client, on the basis of which

investment and/or ancillary services are provided to the Client.

11) **Professional Client** – a client who has the relevant experience and knowledge to make independent investment decisions and assess the risks arising therefrom, and who meets the criteria established under Chapter 3.1 of Regulation 4/07,

12) **Durable Medium** – any means that enables the Client to receive, store, and subsequently reproduce the information addressed to them.

13) **Video Identification** – a remote client identification process carried out without face-to-face interaction with the Company's employees, through a video call or the Company's technical platforms.

14) **End-to-End Encrypted Platform** – an electronic platform ensuring the secure transmission of information (including Zoom, Google Meet, Microsoft Teams, or other equivalent platforms).

15) **"Open Account" Module** – a system operating on the Company's website through which account opening, execution of agreements, and client identification processes are carried out.

16) **"Trading Platform" Module** – a system operating on the Company's website through which submission of orders/instructions, communication, provision of reports, and other information are carried out.

17) **Tariffs** – the tariffs for services approved by the Company and/or special tariffs agreed with the Client.

18) **Services** – the investment and ancillary services provided by the Company.

19) **Authorized Employee** – the responsible employee of the Internal Monitoring Body.

20) **Responsible Employee** – an employee of the Company's Client Service Department.

1.4 Unless otherwise provided for by this Procedure, the concepts used herein shall have the meanings defined by the legislation of the Republic of Armenia, the normative legal acts of the Central Bank of the Republic of Armenia, and the Company's internal legal acts.

2. CONDITIONS FOR SUBMISSION OF ACCOUNT OPENING (AGREEMENT EXECUTION) APPLICATIONS BY THE CLIENT AND LIST OF REQUIRED DOCUMENTS

2.1. The Client shall submit the account opening (agreement execution) application and all documents required for the execution of agreements for the services provided by the Company in accordance with the procedure established by this Procedure and the Company's "Anti-Money Laundering and Counter-Terrorist Financing Procedure.

2.2. Account opening applications may be submitted by the Client through the following means:

1) In person – by visiting the Company's office, submitting the documents required under the AML/CFT Procedure, and completing the required questionnaires;
2) Through the "Open Account" Module – by uploading the documents required under the AML/CFT Procedure and providing the required information; or
3) Via email – by sending the documents required under the AML/CFT Procedure to the email address onboarding@apricotcapital.am and completing the required questionnaires.

2.3. When establishing a business relationship with the Company, the Client shall complete the **"Client**

Identification and Know-Your-Client Questionnaire" in accordance with **Appendix 1**. Depending on the nature of the business relationship, another questionnaire may also be approved and applied by the decision of the head of the Company's executive body.

2.4. The Responsible Employee collects the documents submitted by the Client and required under the Company's internal legal acts, as well as the completed questionnaires, accepts the account opening (agreement execution) application, and submits it for review by the Authorized Employee.

2.5. If necessary, the Authorized Employee may request additional documents, data, or clarifications, where such documents, data, or clarifications are required for the identification of the Client, due diligence, risk assessment, or compliance with legislative requirements.

2.6. The Company shall have the right to terminate the review of the Client's account opening application if the Client fails to submit the relevant documents and/or information within 1 (one) month after the Company has requested the provision of such documents and/or information. If the Client submits the required information and/or documents after the expiry of the specified period, the Company may resume the Client's due diligence and identification process and may again request the submission of the necessary documents and/or information.

2.7. The Company shall have the right to reject the Client's account opening application and/or the establishment of a business relationship in the event of failure to obtain sufficient information, the requested additional information, or any other documents and/or information deemed necessary by the Company, as well as in cases based on the Company's internal policies, procedures, risk assessment results, applicable legislation, or other justified reasons. The Company shall not be obliged to disclose the reasons for such rejection to the Client, except in cases where such obligation is expressly provided for by the legislation of the Republic of Armenia.

2.8. Prior to entering into an agreement for the provision of the respective service with the Client, the Client shall be provided with an opportunity to review the regulations governing the provision of such service, other internal legal acts, documents, and Tariffs published on the Company's website. The agreement for the provision of the respective service shall include the Client's statement confirming that the Client has reviewed the aforementioned documents and accepts their applicability.

2.9. In the event of reopening an account previously closed at the Client's initiative, the Company may initiate the reopening process at its discretion, determining the scope of necessary actions and the list of required documents based on the results of the Client's previous identification, the history of the business relationship, and the existing risk assessment results.

2.10. In the event of reopening an account at the Client's initiative, the Company may require the Client to provide a written confirmation that the submitted data and documents have not been changed.

2.11. If any data, document, or information has been changed, the Client shall be obliged to complete the relevant fields of the questionnaire with the amended or updated information and submit new or updated documents.

2.12. The Company may rely on the Client's confirmation regarding the absence of changes to the information and, based on such confirmation, prepare and provide the Client with the agreement for the provision of investment services. If the signatory is the same person who underwent identification when the account was initially opened, the Company may refrain from conducting a new identification process, provided that there are no objective grounds for reassessment of the data or risk profile. Following the opening of a new account, the Company may require the Client to provide additional documents or

information within a maximum period of 7 (seven) days if the validity period of the available documents has expired, if new information is required for conducting the Company's due diligence or ensuring compliance with applicable requirements, and if the relevant risk can be effectively managed, while the immediate opening of the account is necessary to avoid disruption of the Client's normal business relationship. Until the Client fully provides the requested documents or information, the Company may refrain from executing the Client's instructions and orders.

3. CONDITIONS AND PROCEDURE FOR VIDEO IDENTIFICATION OF THE CLIENT WHEN EXECUTING AN AGREEMENT AND ESTABLISHING BUSINESS RELATIONSHIPS WITHOUT FACE-TO-FACE INTERACTION

3.1. Upon a positive conclusion of the Authorized Employee regarding the Client based on the review of the documents and information submitted by the Client, the Responsible Employee shall contact the Client within 2 (two) business days and agree on the method of executing the agreement.

3.2. The Agreement with the Client may be concluded by any of the following methods:

1) In person;

2) On a non-face-to-face basis, through a video call or by submitting a selfie showing the Client holding an identity document;

3) On a non-face-to-face basis, through the “Open Account” module available on the Company's official website.

3.3. Where the Agreement is concluded in person, the Client shall attend the Company's office, present an identity document to the Responsible Employee, familiarise themselves with the Agreement and the Company's relevant internal regulations, and sign the Agreement in the presence of the Responsible Employee.

3.4. Where the Agreement is concluded on a non-face-to-face basis by means of a selfie showing the Client holding an identity document, following agreement on the relevant method of concluding the Agreement, the Responsible Employee shall provide the Client with appropriate instructions for submitting such a selfie for identification purposes, together with a copy of the service agreement to be signed.

To ensure the authenticity of the conclusion and signing of the Agreement by the Client, a copy of the Agreement shall be sent to the email address previously provided and confirmed by the Client, and the Agreement signed by the Client must be returned to the Company from the same email address.

The Client shall submit a selfie holding the original identity document, as prescribed by the AML/CFT Procedure, in which both the Client's face and the identity document are clearly and simultaneously visible. The selfie must be of sufficient quality to allow the information contained in the identity document to be clearly read and the Client's face to be compared with the photograph appearing in the identity document.

The Responsible Employee shall examine the submitted selfie and identity document and verify their consistency with the information and documents previously provided by the Client.

The result of identification by means of a selfie may be assessed as positive provided that, at a minimum, the following conditions are satisfied:

3.4.1. The Client's face and identity document are clearly and fully visible in the selfie, and the image quality is sufficient for their examination;

3.4.2. The physical appearance of the person depicted in the selfie reasonably corresponds to the

photograph contained in the identity document;

3.4.3. The information contained in the identity document is clearly legible and corresponds to the information and documents previously submitted by the Client;

3.4.4. According to the information provided, the identity document is valid and has not expired;

3.4.5. There are no apparent signs of alteration, editing, forgery or other interference in the selfie or the image of the identity document;

3.4.6. There are no discrepancies between the submitted selfie, the identity document and other information available to the Company concerning the Client that would give rise to doubts regarding the Client's identity or the authenticity or reliability of the information provided.

3.5. Where compliance with any of the above criteria cannot be verified, or where doubts arise regarding the authenticity or reliability of the submitted selfie, identity document, signature, communication channels used or other information relating to the Client, or where the Company considers it necessary to carry out additional identification of the Client before executing a transaction, the Responsible Employee shall arrange for the Client's Video Identification in accordance with the procedure established herein.

Until the successful completion of Video Identification, the process of concluding the Agreement shall not be completed, no services shall be provided to the Client, and no transactions shall be executed on the Client's instructions.

3.6. Where the Agreement is concluded on a non-face-to-face basis through a video call, the Responsible Employee shall, within 5 (five) business days following receipt of a positive response from the Authorised Employee, provide the Client with an invitation to a video call conducted through an end-to-end encrypted platform for the purpose of the Client's Video Identification.

Together with the video call invitation, the Responsible Employee shall provide the Client with a list of documents that the Client is required to present during Video Identification, including, in particular, an identity document prescribed by the AML/CFT Procedure and the draft Agreement sent to the Client for signature by electronic means of communication.

3.7. Where the Agreement is concluded through the “Open Account” module available on the Company's website, the identification of an individual Client shall be carried out using technical solutions employed by the Company that enable proper identification of the Client.

3.8. Where the Agreement is concluded through the “Open Account” module by a legal entity Client, the Client shall submit all required documents, while identification shall be performed in respect of the authorised representative acting on behalf of the legal entity, either through a video call or in accordance with the procedure set out in Clause 3.4.

3.9. Video Identification of Clients may be conducted exclusively by the Company's Responsible Employees.

3.10. Where Video Identification is conducted through the “Open Account” module using appropriate technical means, the final decision regarding the Client's identification shall be made by the Company's Responsible Employee, involving the Authorised Employee where necessary.

3.11. Responsible Employees shall, at a minimum, be familiar with the specific characteristics of the documents verified through Video Identification, common methods of document forgery, the AML/CFT Procedure, the AML/CFT Policy, the Law, the Regulation, the requirements of Regulation 4/07, and the requirements established by this Procedure.

3.12. During the Video Identification process, Responsible Employees shall be located in a separate area that prevents third parties from accessing or observing the Video Identification process.

3.13. At the beginning of Video Identification, the person subject to identification must give their explicit

consent to the entire identification process, its video and audio recording, and the taking of photographs or screenshots of themselves and their identity document.

Such consent must be clearly expressed, captured in the video and audio recording, and retained by the Company's Responsible Employee.

3.14. Video Identification shall be conducted in real time and without interruption.

The integrity and confidentiality of audiovisual communication between the Responsible Employee and the person subject to identification must be duly ensured. Accordingly, only video calls conducted through an end-to-end encrypted platform shall be permitted.

The quality of the video and audio must be sufficient to clearly identify the Client and verify the visible security features of the identity document presented, its integrity and any possible damage.

3.15. The Responsible Employee shall also verify that the document used for identification possesses other formal characteristics normally associated with that type of document, including its layout, the size of numbers and characters, and the spacing between them.

3.16. The Responsible Employee shall verify that the document is intact and has not been subjected to deformation or alteration.

3.17. During Video Identification, at the request of the Responsible Employee, the Client shall move the document horizontally or vertically in front of the camera and perform any additional movements as instructed by the Responsible Employee.

3.18. During Video Identification, the Responsible Employee may ask the Client additional questions necessary to verify the person's identity, the authenticity of the documents or the reliability of the information provided.

3.19. Verification of the validity and authenticity of the data and information contained in the identity document shall form part of the Video Identification process.

Such verification shall include, for example, checking whether the date of issuance and the expiry date of the identity document correspond to the dates indicated in the document presented.

Additional questions may also be asked, including questions concerning the person's date of birth and other relevant information.

3.20. Where the visual verification described above cannot be performed, for example, due to inadequate lighting, poor video or audio transmission quality, and/or where verbal communication with the person subject to identification is not possible, the identification process shall be interrupted.

The same shall apply in the event of any other discrepancy or uncertainty.

In such circumstances, Video Identification shall be deemed unsuccessful and may be repeated.

3.21. Following verification of the validity and authenticity of the information contained in the identity document, the Responsible Employee shall request that the Client sign the Agreement during Video Identification and, in the case of a legal entity, also affix its seal, if available, and display the signed (and, where applicable, sealed) Agreement in front of the camera.

At the request of the Responsible Employee, the Client shall move the document in front of the camera to ensure that the document is complete and the signature is visible, and shall perform any other actions necessary for identification.

Immediately after completion of the video call, the Client shall send a complete copy of the signed Agreement (a scanned copy or photograph) from any of the Client's accessible email addresses specified in the Agreement to the Company's email address specified in the Agreement.

3.22. In the case of a legal entity Client, the conditions and procedure established in this Section shall

apply to the Client's authorised representative for identification purposes.

3.23. The Authorised Employee shall supervise compliance with the requirements of this Procedure regarding the availability and retention of video and audio recordings and selfies obtained during Client identification.

3.24. The Authorised Employee shall:

1) Verify that the video and audio recordings of the Video Identification process, the performance of the prescribed verification measures, and the submitted selfie comply with the requirements of this Procedure and the Regulation;

2) Where discrepancies and/or violations of the requirements of this Procedure are identified, be entitled to reject the results of Video Identification, require repeated identification, or refuse to establish a Business Relationship.

3.25. Agreements between the Client and the Company may be concluded by any of the following methods:

a) In writing, by signing a single document by the parties or their duly authorised representatives;

b) By exchanging scanned copies of the Agreement signed by the parties or their duly authorised representatives via email. In such case, the Agreement shall be deemed concluded upon each party's receipt of a scanned copy of the Agreement signed by the other party. The exchange of the Agreement shall be carried out through the email addresses specified or agreed upon by the parties;

c) Electronically, through the Company's electronic platform (website, mobile application or another similar system), by the Client expressing consent to the terms and conditions of the Agreement and performing an explicit action aimed at concluding the Agreement, provided that the Client can be identified and their consent can be duly recorded.

3.26. Agreements concluded by the methods specified in this Clause shall have equal legal force, provided that the requirements established by the legislation of the Republic of Armenia are complied with.

3.27. Upon receipt of the Agreement signed by the Client, whether in the form of an original signed document or an electronic copy, the Company shall also sign the Agreement.

Where the Agreement is submitted by email, the Client shall scan or photograph the Agreement in its entirety and send it from one of the accessible email addresses specified in the Agreement to the Company's email address specified therein.

Following the Company's signing of the Agreement, the Client's brokerage account shall be opened.

Confirmation of the account opening shall be provided to the Client either by email or at the Company's office upon collection of the relevant account opening confirmation document.

4. CLIENT CLASSIFICATION

4.1. Prior to the provision of investment services and the execution of the agreement for the provision of such services, the Company shall classify Clients as Professional Clients or Non-Professional Clients in respect of one or more investment services, all investment services, a specific transaction, or transactions involving a particular type (class) of securities.

4.2. For the purpose of recognizing a Client's classification as a Professional Client at the Client's own initiative, in accordance with the criteria established by Regulation 4/07, the Company shall assess the Client's knowledge and experience. The assessment of the Client's knowledge and experience shall confirm that the Client possesses the appropriate knowledge and ability to use investment services, make investment decisions, and understand the risks associated therewith. In the case of legal entities, the assessment of

knowledge and experience shall be conducted with respect to the director, employee, or other person authorized to enter into transactions on behalf of the legal entity.

4.3. For the purposes of Client classification, the assessment of the Client's knowledge and experience shall be carried out in accordance with the following procedure:

4.3.1. The Client shall complete the "Know Your Client (KYC) Questionnaire" in accordance with Appendix 1 to this Procedure.

4.3.2. Before classifying a Client as a Professional Client, a report shall be prepared by the Company's Client Service Department, based on the results of the "Knowledge and Experience Assessment Test" section of the "Know Your Client (KYC) Questionnaire", in accordance with Appendix 2. The report shall be signed by the Client Service Department and shall be prepared only for natural persons or legal entities applying to be classified as Professional Clients.

4.4. Prior to executing an agreement with the Client, the Company shall provide the Client with the "Notice of Client Classification (Professional or Non-Professional)" in accordance with Appendix 3.

4.5. Prior to being classified as a Professional Client, the Client shall provide written confirmation that the Client has been informed thereof and that, upon being classified as a Professional Client, the Client shall lose certain legal protections applicable to Non-Professional Clients.

4.6. Prior to entering into an agreement for the provision of services related to leveraged transactions, including forex transactions, with Professional Clients, or prior to classifying a Client as a Professional Client in respect of leveraged transactions, including forex transactions, the Company shall notify the Client of the risks associated with such transactions. In such cases, Clients shall provide the Company with a written statement confirming that they are aware of the risks associated with leveraged transactions, including forex transactions. Such statement shall be submitted in accordance with Appendix 7.

4.7. Upon the Client's consent, whether at the Company's initiative or at the initiative of the Professional Client, the Company shall be permitted to treat the Professional Client as a Non-Professional Client and apply the legal requirements aimed at protecting Non-Professional Clients with respect to such Client.

4.8. If a Client classified as a Professional Client believes that they are unable to assess and manage the risks arising from investment services or investments, the Professional Client shall have the obligation to apply to the Company to be treated as a Non-Professional Client, which will enable the Client to benefit from the legal requirements aimed at protecting Non-Professional Clients.

4.9. A person who qualifies as a Professional Client shall be classified by the Company as a Non-Professional Client, in accordance with Clauses 4.7–4.8 of this Procedure, on the basis of an agreement executed between the Company and the Client. The agreement shall expressly specify whether the Client's classification as a Non-Professional Client applies to one or more investment services, all investment services, a specific transaction, or transactions involving a particular type (class) of securities.

4.10. In accordance with the requirements of Regulation 4/07, when classifying Clients as Professional Clients, the Company shall also obtain their written confirmation as to whether they consent to being recognized as Qualified Investors. Where the Client provides such consent, the subsequent process relating to registration as a Qualified Investor, deregistration, notification to the Central Bank of the Republic of Armenia regarding the termination of Professional Client status, termination of the Agreement, and any other changes to the relevant information shall be carried out in accordance with the provisions of Regulation 4/07 and Regulation 4/06 "Criteria for Recognition as Qualified Investors and the Procedure for Registration of Persons as Qualified Investors."

4.11. Professional Clients shall be obliged to notify the Company of any changes that may affect their Professional Client classification. If, based on the information provided by the Client or otherwise made available to the Company, the Company determines that the Client no longer satisfies the conditions on the basis of which the Client was classified as a Professional Client, or if the Company establishes that the information provided by the Client was inaccurate or unreliable, the Company shall immediately terminate the Client's Professional Client classification and shall notify the Client thereof within 1 (one) business day.

4.12. If, based on the information regarding the Client's knowledge and experience provided in accordance with Appendix 1, the Company determines that a particular investment service or financial instrument offered by the Company is not appropriate for the Client, the Company shall warn the Client accordingly. Such warning shall be provided to the Client in accordance with Appendix 4.

4.13. Where the Company provides portfolio management or investment advice in relation to investments in securities, the criteria for requesting information from the Client shall be governed by the Company's regulations governing the provision of such services and by Regulation 4/07.

4.14. Where the Client fails to provide the required information regarding the Client's knowledge and experience, or provides insufficient information, the Company shall warn the Client that such failure does not allow the Company to assess whether the relevant investment service or financial instrument offered by the Company is appropriate for the Client. Such warning shall be provided to the Client in accordance with Appendix 5.

4.15. Where the Client fails to provide the information required under Clause 4.13 of this Procedure, or provides insufficient information, the Company shall warn the Client that such failure does not allow the Company to assess or recommend investment services and securities that are most suitable for the Client's needs and objectives. Such warning shall be provided to the Client in accordance with Appendix 6.

4.16. Upon obtaining the information referred to in Clauses 4.12 and 4.13 of this Procedure, the Company shall determine whether the Client possesses the necessary knowledge and experience in the field of investment activities to understand the risks arising from the relevant investment service or financial instrument. The Company shall presume that a Professional Client possesses such necessary knowledge and experience.

4.17. The Company shall be entitled to rely on the information provided by the Client unless it has reasonable grounds to doubt its accuracy, completeness, or currency. Where the Company possesses information that is contradictory or gives rise to doubt, it may request additional documents or information and, until such documents or information are received, refrain from providing the relevant service.

5. EXCHANGE OF INFORMATION AND COMMUNICATION IN THE PROVISION OF INVESTMENT SERVICES

5.1. Within the framework of the Agreement and the provision of Services, the provision, receipt, and exchange of any information between the Parties, including instructions, messages, notices, documents, reports, statements, and other information (hereinafter referred to as the "Notice"), shall be carried out electronically through the email address provided by the Client to the Company, the "My Account" Module of "Apricot Capital" CJSC, or other secure electronic communication means used by the Company, in the language

agreed between the Parties, unless otherwise provided by the Agreement, applicable legislation, or the Company's internal legal acts. In cases prescribed by legislation or the Agreement, the Company may also provide information by publishing it on its official website.

5.2. The Client shall be deemed duly notified if the Notice has been sent to the email address provided by the Client and there is electronic confirmation of its sending, even if there is no confirmation of the message being read or opened, except in cases where the Company has become aware, or could reasonably have become aware, that the message was not delivered due to technical reasons. If the Notice has been sent through the "Trading Platform" Module, the Client shall be deemed duly notified from the day following the day of its sending/posting in the Module. If the Notice has been published on the Company's official website, the Client shall be deemed duly notified from the day following the date of publication. Notices shall be sent from the Company's official email addresses onboarding@apricotcapital.am, brokerage@apricotcapital.am, info@apricotcapital.am, or through other official electronic communication means used by the Company.

5.3. In the event that the Client fails to provide an email address and/or the provided email address is inactive or incomplete, communication with the Client shall be carried out through the "Trading Platform" Module and/or by sending an SMS notification to the phone number provided by the Client, informing the Client of the possibility to receive such information in person at the Company's office, regardless of whether the Client has approached the Company and received the information or not. In such cases, the Client shall be deemed duly notified if the Company has performed the communication actions prescribed by this Procedure. The Company shall not be liable for the failure to receive or delayed receipt of a Notice due to outdated, incomplete, or inaccurate contact details provided by the Client, the unavailability of such contact details, or the Client's failure to timely notify the Company of changes thereto in accordance with the procedure established by the Agreement.

5.4. Throughout the term of the Agreement, the Client shall be obliged to notify the Company of any changes to the data provided under the Agreement, this Procedure, or the Company's internal legal acts, including any changes to the information provided in the Agreement, questionnaires, or for identification purposes, no later than **five (5) business days** after such changes occur, through the electronic communication means specified in the Agreement, this Procedure, or the Company's internal legal acts. Such changes shall include, but not be limited to, changes to contact details, residential (registered) address, identification document, tax residency, beneficial owner, representative, composition of the governing bodies of a legal entity, as well as any other material circumstances affecting the business relationship.

6. FINAL PROVISIONS

6.1. This Procedure shall be approved by the decision of the Company's Executive Director and shall enter into force on the day specified such decision.

6.2. Amendments and supplements to this Procedure shall be made by the decision of the Company's Executive Director. Unless a different effective date is specified in the relevant decision, such amendments and supplements shall enter into force on the business day following the date of adoption of the relevant decision.

6.3. This Procedure shall replace the Company's internal legal acts titled "Business Relationship Establishment Procedure" and "Client Classification and Information Exchange Regulation" and shall constitute their new consolidated version.

6.4. From the moment this Procedure enters into force, any references in all internal legal acts and other documents of the Company to the internal legal acts titled "Business Relationship Establishment Procedure" and "Client Classification and Information Exchange Regulation" shall be deemed references to this "Business Relationship Establishment and Information Exchange Procedure", unless otherwise provided by the relevant internal legal act.

6.5. Within the framework of business relationship establishment processes initiated but not completed as of the date of entry into force of this Procedure, the documents provided to or completed by the Client prior to the entry into force of this Procedure shall retain their legal validity and shall serve as the basis for continuing the relevant process. Re-submission or re-completion of such documents shall not be required, except where necessary for compliance with applicable legislation, the requirements of this Procedure, or obtaining additional or updated information regarding the Client.

APPENDIX 1

KNOW YOUR CUSTOMER AND IDENTIFICATION QUESTIONNAIRE

(for legal entities)

COMPANY DESCRIPTION

1. Company name _____

2. Legal form _____

3. Date of registration (dd/mm/yyyy) _____

4. Country and address of registration _____

5. Address(es) of operation _____

6. Registering authority _____

7. Registration number _____

8. Is the Company licensed to provide services in the financial market? ☐ No ☐ Yes

If yes, specify the licensed activity(ies) _____

9. Is the Company regulated by a state or other authority? ☐ No ☐ Yes

If yes, specify the regulator's name and website _____

10. Describe the Company's main activities/operations

11. Are the Company's shares listed or traded on public (regulated) markets? ☐ No ☐ Yes

If yes, specify the market _____

12. Does the Company have nominee shareholder(s)? ☐ No ☐ Yes

13. Does the Company belong to any group? ☐ No ☐ Yes

If yes, specify the group name _____

CONTACT DETAILS

14. Phone number(s) _____

15. Email address(es) _____

16. Website (if any) _____

17. Legal Entity Identifier (LEI) (if any) _____

18. GIIN (if applicable) _____

HEAD OF THE EXECUTIVE BODY

19. Full name (first, last, patronymic) _____

20. Position _____

21. Registered address _____

22. Residential address _____

23. Passport details _____

24. Are you / have you been a PEP (Politically Exposed Person), a PEP's family member or a related person? ☐ No ☐ Yes

If yes, please provide details _____

SHAREHOLDING STRUCTURE

25. Participants holding 20% or more of the share capital

Participant's name	Participation share (%)

26. Are there PEPs among the 20%+ owners? ☐ No ☐ Yes

27. Are there PEP family members/related persons among the 20%+ owners? ☐ No ☐ Yes

TAX RESIDENCY

More information: https://www.oecd.org/en/networks/global-forum-tax-transparency/resources/aeoi-implementation-portal/tax-residency.html, or consult your tax advisor.

28. Indicate the type of the Company

☐ a) Active Non-Financial Entity (Active NFE)

☐ Passive income is <50% of gross income and assets producing passive income are <50% of total assets

☐ Shares are regularly traded on an established securities market, or it is a Related Entity of such an issuer

☐ A Governmental Entity, International Organisation, Central Bank, or an entity wholly owned by one or more of the foregoing

☐ Substantially engaged in holding shares of, or providing financing/services to, subsidiaries (not an investment fund)

Other Active NFE (specify the type) _____

☐ b) Passive Non-Financial Entity

An NFE that is not an Active NFE

☐ An investment entity resident in a Non-Participating Jurisdiction and managed by another financial institution

29. If you selected option "b", please:

- provide the full name(s) of the Company's Controlling Person(s)

Full name _____

- complete the Self-Certification of Controlling Persons — Appendix 1 (at the end of this document)

IMPORTANT. Appendix 1 ("Self-Certification of Controlling Persons") is completed only if option "b) Passive Non-Financial Entity" is selected in Question 28.

COMPANY TAX RESIDENCY (CONTINUED)

30. The Company's country of tax residence _____

If the Company is not a tax resident of any country, provide the address of its head office or the address from which it is effectively managed.

31. The Company's TIN or equivalent (for each country) _____

32. If a TIN or equivalent is not available, state the reason

☐ A. The country does not issue such numbers ☐ B. Other reason (describe in the table)

Country of tax residence	TIN (or equivalent)	Reason (A/B) if no TIN

US PERSON STATUS

33. Select the applicable statement

☐ The Company is not registered in the US, is not a US taxpayer, and has no shareholder or beneficial owner with a 10%+ direct/indirect interest who is a US taxpayer.

☐ The Company is a US taxpayer, or has a shareholder or beneficial owner with a 10%+ direct/indirect interest who is a US taxpayer.

34. If you are a US taxpayer, complete IRS Form W-9: https://www.irs.gov/pub/irs-pdf/fw9.pdf

35. Does any participant have a US connection on any of the following grounds?

☐ a) is a US taxpayer ☐ b) born in the US (not a US citizen/taxpayer)

☐ c) holds a Green Card ☐ d) has a US phone number / registered address

☐ e) other (specify)

Is there any of the above US connections? ☐ No ☐ Yes

If yes, list the participant's name and the basis below. US persons must complete Form W-9.

No.	Participant's name	Basis of the US connection
1		
2		

BENEFICIAL OWNER DECLARATION

36. Details of the beneficial owner(s)

Beneficial owner 1

Field	Value
Full name (first, last, patronymic)	
Passport details	
Place of birth / Date of birth	
Nationality	
Registered address	
Residential address	
Centre of vital interests	
Country of tax residence	
TIN (for RA persons: Public Services Number)	

☐ Tick if holding a TIN is not mandatory by law, and provide another available identification number.

Other identification number _____

Basis for being a beneficial owner

☐ a) directly/indirectly holds 20%+ of voting shares or of the share capital

Form of participation (Direct/Indirect) and percentage _____

☐ b) exercises actual (de facto) control by other means

☐ c) is the official carrying out general/day-to-day management (where "a" and "b" do not apply)

Is/has this person been a PEP, a PEP's family member or a related person? ☐ No ☐ Yes

If yes, please provide details _____

☐ I undertake to notify "Apricot Capital" CJSC of any change of beneficial owner or of a new beneficial owner during the business relationship.

DESCRIPTION OF THE BUSINESS RELATIONSHIP

37. Purpose of the business relationship with "Apricot Capital" CJSC and the main types of intended transactions

38. Expected volume of account funding, in USD _____

39. From which country will the funds be transferred? _____

40. Source of the Company's funds _____

Please attach all supporting documents relating to the source of the Company's funds.

41. Which financial instruments do you intend to trade with? _____

42. Type(s) of account(s) the Company intends to open

☐ Account for own funds ☐ Account for client funds

THE COMPANY'S CENTRE OF VITAL INTERESTS

Completed only by customers who are not residents of the Republic of Armenia.

Country of the centre of vital interests _____

☐ The Company is registered there ☐ The holding group's parent company is registered there

☐ The Company is a tax resident there ☐ Other (specify)

☐ I undertake to notify "Apricot Capital" CJSC of any change in the centre of vital interests during the business relationship.

FINAL DECLARATIONS

☐ I declare that the funds used for transactions have not been obtained through criminal activity and will not be used for money laundering or terrorist financing purposes. I will provide supporting documents as necessary.

☐ I confirm that the information and documents provided are complete and accurate, that I have not withheld any other material information or documents, that I understand the consequences of providing incorrect or incomplete information or failing to provide information, and that I undertake to promptly notify the Company of any changes thereto. I understand that if the questionnaire is not completed or is completed incompletely or incorrectly, the Company may refuse to establish or may terminate the business relationship.

☐ I consent to the processing of data necessary for the provision of the Company's services in accordance with the Company's "Data Management Policy" and the consent terms set out therein.

☐ I consent to the Company transferring data relating to the Reporting Entity and its accounts to the relevant competent

authorities, including the tax authority of the Republic of Armenia and the U.S. Internal Revenue Service (IRS), for the purpose of fulfilling its obligations under CRS and FATCA. I also acknowledge that, under CRS, such data may subsequently be transferred to the tax authorities of other jurisdictions without further notice.

☐ I confirm that I have reviewed the Company's internal legal acts and Tariffs published on the Company's website.

Head of the executive body — Full name | Signature / seal | Date (dd/mm/yyyy)

The knowledge and experience questionnaire is completed in respect of the manager, employee or person authorised to enter into transactions on behalf of the legal entity. It is not completed by financial institutions (investment firms, branches of foreign investment firms, banks, credit organisations, insurance companies, investment and pension funds and fund managers, as well as foreign legal entities entitled under their jurisdiction's law to carry out such activity).

KNOWLEDGE AND EXPERIENCE QUESTIONNAIRE — NON-PROFESSIONAL CLIENT

43. Do you have sufficient knowledge and experience to assess the risks involved in investing?

☐ Yes
☐ Yes, but I need some advice
☐ No, I need professional advice

44. Your education

☐ Higher education in economics
☐ Other higher education
☐ Secondary education
☐ None

45. Which investment services have you had any involvement with?

☐ Brokerage services
☐ Other investment services
☐ Advice on investing in securities
☐ No involvement

46. Which securities have you had any involvement with?

☐ Derivatives
☐ Equity
☐ Debt
☐ Other
☐ No involvement

47. Nature of the securities transactions you have carried out

☐ Purchase/sale
☐ Other
☐ No transactions carried out

Head of the executive body — Full name | Signature / seal | Date (dd/mm/yyyy)

KNOWLEDGE AND EXPERIENCE QUESTIONNAIRE — PROFESSIONAL CLIENT

48. Your professional work experience related to the provision of investment services

☐ No such experience
☐ Up to 2 years
☐ 2 years or more

49. In which countries' financial markets do you have investment experience?

☐ CIS countries ☐ Europe
☐ USA ☐ Other

50. Your education

☐ Higher education in economics ☐ Other higher education
☐ Secondary education ☐ None

51. Do you hold a qualification certificate in finance/investment?

☐ ACCA/CFA/CFP/ChFC/CIMA/FRM or other ☐ Qualification/certificate issued by the CBA
☐ None

52. Which investment services have you had any involvement with?

☐ Brokerage services ☐ Dealing transactions
☐ Other investment services ☐ Advice on investing in securities

53. Which securities have you had any involvement with?

☐ Derivatives ☐ Equity
☐ Debt ☐ Other

54. Nature of the securities transactions you have carried out

☐ Repo ☐ Purchase/sale
☐ Other

55. Does the balance-sheet value of assets exceed AMD 500 million (as at the end of the previous year)? ☐ No ☐ Yes

56. Does the previous year's sales turnover exceed AMD 1 billion? ☐ No ☐ Yes

57. Does total capital exceed AMD 50 million (as at the end of the previous month)? ☐ No ☐ Yes

58. Which position carries the highest risk of capital loss in options trading?

☐ Buying a call option ☐ Buying a put option
☐ Selling a call option ☐ Selling a put option

59. Your investment objective in options trading

☐ Part of a long/short strategy ☐ Capital growth
☐ Speculation ☐ Other

60. What is considered the opposite position to a short sale?

☐ Investing in gold and silver ☐ Buying cryptocurrency
☐ Buying shares in a long position ☐ Long sale

61. Which of the following is NOT a reason for an investor to short sell?

☐ Hedging against a price fall of an owned asset ☐ Pair trading
☐ Earning income from a share price rise ☐ Profiting from a low share price

Head of the executive body — Full name _____ Signature / seal _____ Date (dd/mm/yyyy) _____

APPENDIX 1. SELF-CERTIFICATION OF CONTROLLING PERSONS

IMPORTANT. This Appendix is completed only if option "b) Passive Non-Financial Entity" is selected in Question 28 of the questionnaire (see Question 29). Otherwise, Appendix 1 is not completed.

Instructions

Under Article 134(6) of the RA Tax Code, financial institutions must collect and transmit to the RA State Revenue Committee (SRC) certain information on the tax residency of account holders and their Controlling Persons. Your country of tax residence is generally where you permanently reside; you may be a tax resident of more than one country at the same time. US citizens must indicate US tax residency and, where required, complete IRS Form W-9. For details see oecd.org (tax-residency) or consult your tax advisor. The terms used are defined in the OECD Common Reporting Standard (CRS). If your country of tax residence differs from Armenia, the data may be transmitted to the SRC and onward to tax authorities of other countries. This self-certification remains valid until a change in circumstances affects your tax residency, in which case you must notify us and submit a new self-certification. It is completed where the account holder is a Passive Non-Financial Entity or an investment entity established in a non-participating jurisdiction and managed by another financial institution. The Company does not provide tax advice.

A. Information on the Controlling Person

1) First name _____

2) Last name _____

3) Current residential address

Country / Region, city-town / Street, building, apt. / Postal code _____

4) Mailing address (if different)

Country / Region, city-town / Street, building, apt. / Postal code _____

5) Date of birth (year, month, day) _____

6) Place of birth (country, city/town) _____

Name of the reporting entity for which you are the Controlling Person _____

B. Country of tax residence and TIN

If no TIN is available, state the reason: A) the country does not issue TINs to its tax residents, or B) another reason (explain below).

Country of tax residence	TIN (or equivalent)	Reason (A/B) if no TIN

If you selected reason "B", please explain _____

C. Type of Controlling Person

☐ 1. Legal person CP — by ownership
☐ 2. Legal person CP — by other means
☐ 3. Legal person CP — senior managing official
☐ 4. Trust CP — settlor
☐ 5. Trust CP — trustee
☐ 6. Trust CP — protector

☐ 7. Trust CP — beneficiary
☐ 8. Trust CP — other
☐ 9. Legal arrangement CP — settlor-equivalent
☐ 10. Legal arrangement CP — trustee-equivalent
☐ 11. Legal arrangement CP — protector-equivalent
☐ 12. Legal arrangement CP — beneficiary-equivalent
☐ 13. Legal arrangement CP — other

D. Consent

By signing this self-certification, I, _____ (Controlling/authorised person's full name), declare that:

☐ I understand and consent that, if I am a foreign tax resident, my data may be transmitted to the SRC and to tax authorities of other countries.

☐ I understand that this self-certification is governed by RA legislation and by the agreement between the account holder and the Company.

☐ I confirm that, to the best of my knowledge, the information provided is accurate and complete.

☐ I undertake to notify the Company within 10 days of any change of circumstances and to submit a new self-certification.

☐ I understand that if the information is inaccurate, the Company may suspend transactions on the account (other than transfers/returns to the account holder).

I confirm that I am the Controlling Person named herein, or am authorised to sign on their behalf in respect of all accounts of the account holder.

Status (Controlling / authorised person) — Full name	Signature / seal	Date (dd/mm/yyyy)

KNOW YOUR CUSTOMER AND IDENTIFICATION QUESTIONNAIRE

(for Individuals)

A. IDENTIFICATION DETAILS

1. Full name (first, last, patronymic) _____

2. Date of birth (dd/mm/yyyy) _____

3. Citizenship (list all, if more than one) _____

4. Registered address _____

5. Residential address (if different) _____

B. CONTACT DETAILS

6. Phone number(s) _____

7. Email address(es) _____

C. EMPLOYMENT AND STATUS

8. Type of employment

☐ Employed (including sole proprietor) ☐ Not employed

If employed: employer's name and your position _____

If a sole proprietor: your field of activity _____

If not employed or retired: previous place of work _____

19. Are you / have you been a PEP (Politically Exposed Person), a PEP's family member or a related person? ☐ No ☐ Yes

If yes, please provide details _____

D. TAX RESIDENCY

10. Country(ies) of tax residence _____

If the country indicated does not coincide with your centre of vital interests, or several countries are listed, also indicate the country that is your centre of vital interests.

11. Country of the centre of vital interests _____

12. TIN / Public Services Number or equivalent _____

13. If you have not been issued a TIN or equivalent, state the reason

☐ A. The country does not issue TINs or equivalent numbers to its tax residents.

☐ B. I am unable to obtain a TIN or equivalent for another reason (please explain below).

Details of the reason _____

E. US PERSON STATUS (FATCA)

14. Are you a US taxpayer?

☐ No ☐ Yes

☐ I was born in the US but am not a US citizen/taxpayer

15. Other criteria

☐ I am a Green Card holder.

☐ I have a US phone number or registered address.

☐ There is a power of attorney to manage my accounts granted to a person with a US address or who is a US taxpayer.

☐ I have another direct or indirect connection with the US (please explain below).

16. Applicable IRS form

If you are a US person, complete Form W-9: https://www.irs.gov/pub/irs-pdf/fw9.pdf

If unsure, contact onboarding@apricotcapital.am

F. BENEFICIAL OWNER

18. Please tick the box below if you are the beneficial owner of the business relationship with "Apricot Capital" CJSC.

☐ I confirm that I am the sole beneficiary of the account opened at "Apricot Capital" CJSC, and that no other beneficiary exists in this business relationship.

☐ I undertake to notify "Apricot Capital" CJSC if a beneficial owner appears or changes during the business relationship.

G. DESCRIPTION OF THE BUSINESS RELATIONSHIP

17. Purpose of the business relationship with "Apricot Capital" CJSC

☐ Long-term investments ☐ Trading

☐ Currency exchange ☐ Custody services

18. Expected volume of account funding, in USD _____

19. Source of your funds

☐ Salary ☐ Interest income

☐ Dividends ☐ Income from securities trading

☐ Other (specify)

If dividends: name of the company paying them _____

If other: please specify _____

H. FINAL DECLARATIONS.

☐ I declare that the funds used for transactions with the Company have not been obtained through criminal activity and will not be used for money laundering or terrorist financing purposes. I will provide supporting documents as necessary.

☐ I confirm that the information and documents provided are complete and accurate, that I have not withheld any other material information or documents, that I understand the consequences of providing incorrect or incomplete information or failing to provide information, and that I undertake to promptly notify the Company of any changes thereto. I understand that if the questionnaire is not completed or is completed incompletely or incorrectly, the Company may refuse to establish or may terminate the business relationship.

☐ I consent to the processing of data necessary for the provision of the Company's services in accordance with the Company's "Data Management Policy" and the consent terms set out therein.

☐ I consent to the Company transferring data relating to the Reporting Entity and its accounts to the relevant competent authorities, including the tax authority of the Republic of Armenia and the U.S. Internal Revenue Service (IRS), for the purpose of fulfilling its obligations under CRS and FATCA. I also acknowledge that, under CRS, such data may subsequently be transferred to the tax authorities of other jurisdictions without further notice.

☐ I confirm that I have reviewed the Company's internal legal acts and Tariffs published on the Company's website.

Customer's full name Signature Date (dd/mm/yyyy)

APPENDIX 1. KNOWLEDGE AND EXPERIENCE QUESTIONNAIRE — NON-PROFESSIONAL CLIENT

20. Do you have sufficient knowledge and experience to assess the main risks involved in investing?

☐ Yes ☐ No

21. Which investment services have you had any involvement with? (multiple answers possible)

☐ Brokerage/dealing services ☐ Other investment services

☐ No involvement

22. Which securities have you had any involvement with? (multiple answers possible)

☐ Derivatives ☐ Equity

☐ Debt ☐ Other

☐ No involvement

Customer's full name Signature Date (dd/mm/yyyy)

APPENDIX 2. KNOWLEDGE AND EXPERIENCE QUESTIONNAIRE — PROFESSIONAL CLIENT

23. Number of securities transactions you carried out over the last four quarters (quarterly average)

☐ No transactions carried out ☐ Up to 10 transactions

☐ 10 or more transactions

24. Average size of a single transaction over the last four quarters

☐ No transactions carried out ☐ Up to AMD 1 million

☐ AMD 1 million or more

25. Current size of your securities portfolio

☐ I hold no securities ☐ Up to AMD 100 million

☐ AMD 100 million or more

26. Your professional work experience related to the provision of investment services

☐ No such experience ☐ Up to 2 years

☐ 2 years or more

27. In which countries' financial markets do you have investment experience?

☐ CIS countries ☐ Europe

☐ USA ☐ Other

28. Your education

☐ Higher education in economics ☐ Other higher education

☐ Secondary education ☐ None

29. Do you hold a qualification certificate in finance/investment?

☐ ACCA, CFA, CFP, ChFC, CIMA, FRM or other ☐ Qualification/certificate issued by the CBA

☐ None

30. Which investment services have you had any involvement with?

☐ Brokerage services ☐ Other investment services

☐ Advice on investing in securities

31. Which securities have you had any involvement with?

☐ Derivatives ☐ Equity

☐ Debt ☐ Other

32. Nature of the securities transactions you have carried out

☐ Purchase/sale ☐ Other

33. Which position carries the highest risk of capital loss in options trading?

☐ Buying a call option ☐ Buying a put option

☐ Selling a call option ☐ Selling a put option

34. Your investment objective in options trading

☐ Part of a long/short strategy ☐ Capital growth

☐ Speculation ☐ Other

35. What is considered the opposite position to a short sale?

☐ Investing in gold and silver ☐ Buying cryptocurrency

☐ Buying shares in a long position ☐ Long sale

36. Which of the following is NOT a reason for an investor to short sell?

☐ Hedging against a possible price fall of an owned asset ☐ Pair trading

☐ Earning income from a share price rise ☐ Profiting from a low share price

Customer's full name Signature Date (dd/mm/yyyy)

APPENDIX 2

RECORD

Based on the results of completion of the **"Client Knowledge and Experience Assessment Test"**, the Client:

_____

(full name and passport details; if a legal entity, the name of the organisation and the full name and passport details of the authorised person)

has obtained_____ points.

Employee of the Client Service Department:

_____

Name, surname

Signature

Seal

"____" "_____"

APPENDIX 3

NOTICE OF CLIENT CLASSIFICATION (PROFESSIONAL OR NON-PROFESSIONAL)

Based on the requirements of **Regulation 4/07 "Requirements for the Activities of Persons Providing Investment Services"** approved by Resolution No. 113-N of the Board of the Central Bank of the Republic of Armenia dated 08 April 2008, **"Apricot Capital" CJSC**, as a person providing investment services in the securities market, hereby classifies:

_____

(client's full name/name)
with respect to:

_____

(name of one or all investment services specified in the RA Law "On Securities Market", or any transaction, or transactions involving any type (class) of securities)

☐ Professional Client
☐ Non-Professional Client

Basis for classification:

☐ Criteria established by Regulation 4/07 "Requirements for the Activities of Persons Providing Investment Services" approved by Resolution No. 113-N of the Board of the Central Bank of the Republic of Armenia dated 08 April 2008
☐ Results of the Client Knowledge and Experience Assessment Test

Additional comments (if any):

_____

_____

Employee of the Client Service Department:

_____

Name, surname

_____

Signature

APPENDIX 4

WARNING

Based on the requirements of Regulation 4/07 "Requirements for the Activities of Persons Providing Investment Services" approved by Resolution No. 113-N of the Board of the Central Bank of the Republic of Armenia dated 08 April 2008, and the requirements of the RA Law "On Securities Market", "Apricot Capital" CJSC, as a person providing investment services in the securities market, hereby:

_____

(client's full name/name)

warns that

_____

(name of the investment service specified in the RA Law "On Securities Market" and/or the securities)

does not correspond to the Client's needs, based on the information provided by the Client to the Company.

This Warning has been prepared in two copies, one of which is provided to the Client and the other is retained by the Company.

"Apricot Capital" CJSC
Executive Director:

_____
(Signature)

Seal

_____

_____
(Client's full name/name)

_____
(Signature)

Seal

"_____" _____20

APPENDIX 5

WARNING

Based on the requirements of Regulation 4/07 "Requirements for the Activities of Persons Providing Investment Services" approved by Resolution No. 113-N of the Board of the Central Bank of the Republic of Armenia dated 08 April 2008, and the requirements of the RA Law "On Securities Market", "Apricot Capital" CJSC, as a person providing investment services in the securities market, hereby:

_____

(client's full name/name)

warns that the information provided by the Client does not allow the Company to assess whether

_____

(name of the investment service specified in the RA Law "On Securities Market" and/or the securities)

corresponds to the Client's needs, based on the information provided by the Client to the Company.

This Warning has been prepared in two copies, one of which is provided to the Client and the other is retained by the Company.

"Apricot Capital" CJSC
Executive Director _____

(Signature)

Seal

_____

(Client's full name/name) (Signature)

Seal

"_____" _____20

APPENDIX 6

WARNING

Based on the requirements of Regulation 4/07 "Requirements for the Activities of Persons Providing Investment Services" approved by Resolution No. 113-N of the Board of the Central Bank of the Republic of Armenia dated 08 April 2008, and the requirements of the RA Law "On Securities Market", "Apricot Capital" CJSC, as a person providing investment services in the securities market, hereby:

_____

(client's full name/name)

warns that the information provided by the Client does not allow the Company to offer or recommend such investment services and securities that best correspond to the Client's needs, based on the information provided by the Client to the Company.

This Warning has been prepared in two copies, one of which is provided to the Client and the other is retained by the Company.

"Apricot Capital" CJSC
Executive Director: _____ Seal

(Signature)

_____ _____

(Client's full name/name) *(Signature)*

Seal

"___"_____20

APPENDIX 7

DECLARATION

Acknowledgment of Awareness of the Risks Associated with Leveraged Transactions, Including Forex Transactions

I_____

(name, surname, patronymic / name and legal form of the organization)

hereby acknowledge that leveraged transactions, including forex transactions, involve a high level of risk, and that entering into such transactions is suitable only for clients who are prepared to lose the amount of collateral (margin) initially invested by them. I also acknowledge that such transactions are subject to significant price fluctuations, as a result of which I may achieve substantial profits as well as incur significant losses.

_____

(Signature)

_____20