GENERAL TERMS & CONDITIONS ON THE PROVISION OF INVESTMENT SERVICES

Version 5, approved by the Resolution of the Board of Directors of Gesher Finance Ltd (Resolution No.2026-02 dated February, 2026)

General information

a. These General Terms & Conditions on the provision of investment services (the “General Terms”, the “Terms”, the “Agreement” or the “Terms of Business”), any additions to them together with any schedule(s) set out the rights and obligations between GESHER FINANCE LTD and its clients in relation to the provision of the Services.

The Terms apply with respect to the Services carried out by GESHER FINANCE LTD and establishment of the relationship by and between:

(1) GESHER FINANCE LTD, a private company incorporated under the laws of the AIFC regulated and authorized by the Astana Financial Services Authority (hereinafter “AFSA”) to provide investment services (hereinafter referred to as “**the Company**”) on the one part; and

(2) the Client, as identified in the accompanying application form, qualified as a Professional Client according to the provisions of Conduct of Business Rules (the “COB”) of the Astana International Finance Centre (the “AIFC”), (hereinafter referred to as “**the Client**”), on the other part.

Company and the Client are hereinafter collectively referred to as the “Parties” and individually as a “Party” or as indicated above.

b. Company’s details are as follows:

Full name: Gesher Finance Ltd

Registered office address: 010017, Astana,Nura district,50/3,Turan,office 5, the Republic of Kazakhstan

Business Identification Number: 240140900514

Registration date: January 26, 2024

E-mail: info@gesherfinance.com

Website: https://gesherfinance.com/

c. The Company is duly authorized by the AFSA to provide regulated investment services in the securities market. License No. AFSA-A-LA-2024-0007 (the "License") is issued by the AFSA for the provision of the following investment services: Managing Investments; Advising on Investments; Arranging Deals in Investments.

d. This Terms of Business supersedes any previous agreement between the Company and the Client on the same subject matter and takes effect when the Client accepts all the provisions of this Agreement by signing an Accession Agreement Form for joining the Agreement. This Agreement shall apply to all transactions contemplated under this Agreement. In the event of any conflict between the clauses of this Agreement and the terms of any other material distributed by parties the clauses of this Agreement shall prevail.

e. This Agreement is not a public offer. The Company has the right to refuse any person to join the Agreement at its own discretion and without disclosing the reason. Furthermore, the Company has the right to refuse any person from joining the Agreement if, based on the Company's internal Anti-Money Laundering and Compliance policies (which are internal documents of the Company and are not available to the public due to the Company’s requirements), the Company determines that the person does not meet the necessary criteria or fit within the Company's risk appetite. The Company's decision in this regard shall be final and binding.

f. Acceptance and consent of the Client to the terms of this Agreement is made by signing an Accession Agreement Form for joining the Agreement ("Acceptance") in Schedule 5 (individuals) and Schedule 5a (legal entities). The Client signs the Acceptance personally in any available way: physical signing, electronic signature via any electronic signature solution implemented by the Company, via SMS code sent to the authorized mobile number of the Client. A client - a Legal entity may sign the Acceptance through its duly authorized representative acting on the basis of a document confirming its authority to perform transactions with money and/or other property on behalf of the client, including signing documents.

1. Interpretation

In this Agreement the following words shall have the meanings set out below, except where the context clearly requires otherwise:

“Accounting Period” means a Calendar Quarter.

“Applicable Laws” means any applicable local or national statute, regulation, notification, circular, ordinance, requirement, directive, guideline or announcement issued by a Kazakh Government Body, Department or Authority (including but not limited to the AIFC).

“Assets” means (i) the Portfolio and/or (ii) the Funds.

“Bank Account” means an arrangement with a regulated Credit Institution in which the Client deposits in and withdraws money and the Credit Institution keeps a record of it.

“Business Day” means any day except any Saturday, any Sunday, any day which is a public holiday in the Republic of Kazakhstan or any day on which banking institutions in the Republic of Kazakhstan are authorized or required by law or other governmental action to close.

“Client Questionnaire” means the Client Questionnaire and Application Form attached as Schedule 1 that were completed by the Client during their application to become a client of the Company.

“Confidential Information” which means any information in relation to the Client, his accounts, or any transaction executed on behalf of the Client and includes all correspondence and agreements between the parties.

“Investment Management Services” or “Services” means the portfolio management services rendered to the Client, by the Company on the terms and conditions contained in this Agreement, whereby the Company exercises discretion with respect to investments or management of the Portfolio of the Client and related services as these are defined by the Law as amended and/or restated from time to time.

“Durable Medium” means paper, or any instrument which enables the Client to store information addressed personally to him in a way accessible for future reference for a period of time adequate for the purposes of the information and which allows the unchanged reproduction of the information stored.

“Effective Date of Termination” means 25 days from the date notified by either Party as the date on which management responsibility is transferred to the Client or another third party.

“Execution Date” means the date of signing the Accession Agreement.

“Fees” means any and all amounts paid to the Company under this Agreement for the provision of the portfolio management service and related services as defined in Schedule 2 of this Agreement.

“Financial Instruments” in case of Management Investments services means Shares, Debentures, Certificates, Structured Arranging Deals in products, Futures, Options, Rights to or interests in Investments; in case of Advising on Investments services means Shares, Debentures, Certificates, Structured products, Futures, Options, Rights to or interests in Investments, Units in a Collective Investment Scheme.

“Funds” means the monies managed by the Company on behalf of the Client pursuant to this Agreement and includes any monies placed by the Client from time to time with the Company for the purposes of being managed pursuant to this Agreement, the proceeds of the sale or other realization of the portfolio and interest, dividends and other monies arising from the Assets, so long as the same is managed by the Company.

“Indemnified Persons” means Gesher Finance Ltd, its directors, Sub-delegates, associates, partners, affiliates and connected persons.

“Information” means personal information and data, financial information and dealings that the Client has provided to the Company or the Company may have acquired in the course of this Agreement.

“Investment Objectives” means the investment objectives as may be agreed by the Client and the Company and detailed in the Investment profile form attached as Schedules 4 and 4a.

“Investments” means a Security, Unit, Derivative and a right or interest in the relevant Security, Unit, Derivative.

“Minimum Investment” amount is set at $100,000.

“Minimum Management Fee” means the minimum amount paid to the Company under this Agreement for the provision of Services which is set at 500 USD per Accounting Period.

“Online Reporting System” means the online platform or any other electronic system provided by the Company and/or through a third party to the Client, through which the Client can access reports, statements, and other information regarding the Portfolio, as well as issue certain instructions related to the Portfolio management if applicable, subject to the terms and conditions of this Agreement.

"Omnibus Account" means a pooled account in which the Company holds Financial Instruments and/or Funds of multiple clients together, registered in the name of the Company or its nominee with a custodian, depository, or financial institution, whereby client assets are segregated from the Company's own assets but commingled with the assets of other clients.

“Parties” means the two Parties to the Agreement as defined in the preamble of this Agreement.

“Portfolio Management Fee” or “Management Fee” means the amounts paid to the Company under this Agreement for the provision of the portfolio management service as defined in Schedule 2 and 4 of this Agreement.

“Portfolio” means any and all assets entrusted by the Client to the Company for investment management pursuant to this Agreement and any assets acquired by the Company through investment of Funds.

“Power of Attorney” means the authority to act for another person in specified or all legal or financial matters.

“Professional Client” means client that meets the criteria of professional clients set forth in the Applicable Law.

“Redemption Fee” means the monies paid to the Company in the event that Assets are withdrawn by the Client during the first calendar year (365/366 days) following the date when the Assets were entrusted to the management of the Company.

“Retail Client” means a client that is not classified as a Professional Client or Market Counterparty under the Applicable Law.

“High Water Mark” or “HWM” means the minimum level that the Company needs to achieve to charge Success Fee. The high-water mark protects Client by avoiding paying the Success Fee for the same part of return when an investment recovers from the previous loss.

“Hurdle Rate” means a minimum amount of profit an asset manager must reach before a performance fee can be charged.

“Schedules” means all schedules attached to this Agreement as may be amended, replaced, extended or supplemented from time to time and form an integral part of this Agreement.

“Success Fee” means the monies paid to the Company for generating positive returns on the Assets. The Success Fee is calculated as per Schedule 2 and 4 of this Agreement.

“Sub-Delegate” means any person or entity to whom the Company has delegated its duties under this Agreement or the Law.

1.1. In this Agreement a reference to a statute, statutory provision or to the rules of a regulatory or advisory body includes a reference to such statute, provision, or rules as modified, amended, restated or replaced from time to time.

1.2. A reference to a person includes individuals, corporations, partnerships, and unincorporated associations. Words referring to natural persons shall include legal persons and vice versa.

1.3. Use of any gender includes the other gender. Save where the context otherwise provides the neutral gender shall include both the masculine and the feminine gender and vice versa.

1.4. Reference to the plural includes the singular and vice versa.

1.5. Reference to any agreement (including without limitation, this Agreement) or to any other document shall be deemed to include references to them as these may from time to time be amended, renewed or replaced and to all agreements and documents which are declared to be supplementary to them or are attached thereto.

2. Subject of the Agreement

2.1. This Agreement outlines the terms and conditions under which the Company is willing to provide the Client with the investment service of portfolio management as defined under the Applicable Law (hereinafter “the Investment Management Service” or “the Service”).

2.2. On the basis of assessment for compliance with the Company’s internal and AIFC regulatory requirements, the Client has been classified as a Professional Client. The Company, together with the Client. In case the Client meets the criteria of a Deemed Professional Client under AIFC COB Rule 2.4.1(e) and would like to be categorized as Market Counterparty, this client should fill Market Counterparty Declaration set forth Schedule 11.

2.3. Upon the Professional Client’s request for reclassification, the Company stops providing services to this client in accordance with clause 2.6.3. AIFC Code of Business.

3. Appointment

3.1. The Client hereby appoints the Company to provide a discretionary portfolio management service of the cash and/or securities designated from time to time by the Client, in accordance with the provisions of this Agreement. The cash and/or securities, together with all investments, reinvestments, earnings and profits thereon, less all withdrawals and Fees thereof, shall be referred to herein as the “Portfolio”.

3.2. The base currency of the Client’s Portfolio shall be the United States Dollar (USD).

3.3. The Company hereby accepts its appointment as a discretionary investment manager of the Portfolio and agrees to provide the Service and manage the Client’s Assets in accordance with the Client’s Investment Objectives and risk appetite as disclosed to the Company via the Client Questionnaire and/or Investment Profile on the terms and conditions of this Agreement.

3.3.1. The Minimum Investment may be contributed in the form of cash and/or securities that meet the Company’s standards.

3.3.2. The Client has the right to transfer amounts exceeding the minimum investment requirement set forth in this Agreement to their investment account. Such additional amounts are governed by the terms of this Agreement and managed on the same basis as the minimum investment. No additional approval or agreement is required for exceeding the minimum threshold unless otherwise specified in this Agreement.

3.4. The Client hereby acknowledges and accepts that Clause 5 of this Agreement sets out the investment discretion which will be applied by the Company and Clause 11 of the Terms sets out potential risks associated with investments in Financial Instruments.

3.5. The Company will comply with any specific reservations, restrictions and instructions which the Client has provided in writing regarding the management of his/her Assets subject to provisions of Clause 22 of the Terms.

3.6. The Client undertakes and hereby agrees to inform the Company of his investment objectives, financial situation, risk attitude and appetite, and to make every reasonable effort to ensure that the information held by the Company is up to date and thus enable the Company to ensure that it is acting in the best interest of the Client at all times.

3.7. The Company will continue to act on the basis of the information provided by the Client during the Client's application to become the Company's client unless the Client updates the information provided to the Company or the Company forms the view that the information is out of date or inaccurate.

3.8. The Client undertakes and hereby agrees to inform the Company of any change in his Investment Objectives, risk appetite, financial circumstances and/or personal circumstances within (3) Business Days of the change in writing as per clause 23 of this Agreement.

3.9. The Client undertakes and hereby agrees to inform the Company of any change to his (i) contact details, (ii) country of residence or citizenship or (iii) tax status within (3) Business Days of the change and provide relevant supporting documentation as requested by the Company.

3.10. Where the Client is a trust or is a trustee acting on behalf of a trust, the Company will not be bound by the terms of any trust deed even where the Company is informed of such terms. It shall be the Client's responsibility to ensure that the mandate given to the Company under this Agreement does not conflict with any legal obligations or arrangements external to this Agreement.

3.11. Nothing in this Agreement shall limit the ability of the Company to act as an investment adviser or an investment manager or to provide other investment and/or financial services to any person, provided that the Company shall exercise no less diligence and care in relation to the performance of its duties under this Agreement than when acting as an investment advisor or an investment manager to any other such person.

3.12. The Company shall, upon request by the Client, provide investment advice and recommendations to the Client with respect to its investments, investment policies in accordance with the Investment Profile of the Client and the composition of its portfolio.

3.13. If the Client requires investment advisory services from the Company, such services shall be governed by the Standard Investment Advisory Terms & Conditions set forth in Schedule 7. In the event of any conflict between these General Terms and the Standard Investment Advisory Terms & Conditions in Schedule 7, the Standard Investment Advisory Terms & Conditions shall prevail for purposes of the Investment Advisory Services.

4. Duties of the Company

4.1. The Company shall be responsible for independently managing the Assets of the Client in accordance with the provisions of this Agreement, whilst exercising due care and skill, and with a view of achieving the Client's Investment Objectives.

4.2. The Company shall have complete discretion in managing the Assets and the decision and discretion of the Company for the purposes of making any investments, divestments or any other matter as above shall be final and binding.

4.3. It is entirely to the Company's discretion whether and/or how to participate or not in any class action or corporate action including any annual general meeting or extraordinary general meeting relating to the Client's Assets.

4.4. The Company shall be responsible for assessing the suitability of Financial Instruments for the Client as required by the Applicable Law. The Company will consider the suitability of Financial Instruments for the Client based on information provided by the Client and any updates made subsequently. It is therefore important that the Client provides accurate and complete information to the Company in order to ensure that the Company is acting in the best interest of the Client.

5. Investment Discretion

5.1. Subject to the Client's Investment Objectives, risk appetite, reservations, restrictions and specific instructions, the Company shall be entitled to exercise sole, complete and absolute discretion to buy, sell, retain, exchange or otherwise deal in Financial Instruments and overall manage the Client's Assets and Portfolio without prior reference to the Client.

5.2. The Company shall have the discretion to invest on behalf of the Client in any type of Financial Instrument and make such changes in the investments and invest some or all of the Client's Assets in such manner and in such markets at its sole discretion and as it sees fit under the Client's Investment Profile, including, without limitation:

5.2.1. to buy, sell, exchange, redeem, convert or otherwise deal with any securities and/or other assets of any nature;

5.2.2. to subscribe to issues and apply for offers for sale and accept placings;

5.2.3. to enter into underwritings and sub-underwritings of any investments;

5.2.4. to provide any undertaking in relation to offers, placings or rights conferred by a particular investment;

5.2.5. to effect transactions in regulated or unregulated collective investment schemes, investor companies, mutual funds, investment trusts and/or unit linked funds;

5.2.6. to exercise or refrain from exercising any right conferred by a particular investment to buy, sell, subscribe for, exchange or redeem an investment;

5.2.7. to exercise any governance or ownership right conferred by a particular investment;

5.2.8. to make call, term or fiduciary deposits;

5.2.9. to enter into foreign exchange transactions;

5.2.10. to enter into any derivative transactions; and

5.2.11. generally, to enter into any kind of transaction or arrangement, provided, however, except as expressly stated herein, the Client shall have discretion and authority to instruct the Company regarding the management of the Portfolio as per clause 22 of this Agreement.

5.3. The Company is authorized to place orders with brokers, dealers, clearinghouses, banks or other Persons, for the purchase, sale or exchange of any investments or other assets held or to be held in the Portfolio.

5.4. The investment decisions made by the Company on behalf of Clients may differ from Client to Client. All decisions of investment and divestment made by the Company will be based on various factors including without limitation, the Client's Investment Profile, international and domestic markets and economic conditions and the Company's internal investment policy. The Company's decision (taken in good faith) in deployment of the Clients' Assets is absolute and final and shall not be open to review at any time during the currency of this Agreement or any time thereafter unless the Client establishes bad faith, fraud, gross negligence or undisclosed conflict of interest.

5.5. The Client acknowledges and fully agrees that the Company may enter into transactions in relation to futures contracts, options in securities, options on indices, structured products, derivative products and other similar types of Financial Instruments as may be permissible under law from time to time.

5.6. The Client acknowledges and fully agrees that the Company may enter into transactions for the purpose of purchasing shares or units in investment funds on behalf of the Client. The Client will be subject to the same terms and conditions as other share/unitholders in such fund(s) and the Client may not restrict the investment policy of the fund.

5.7. The Company shall have authority from the Client to produce, create or enter into any documentation that maybe necessary or desirable in order to properly affect any of the above transactions or otherwise exercise discretion in accordance with this Agreement.

5.8. Any specific investment restrictions set by the Client shall not be deemed to have been breached as a result of changes in the value of Financial Instruments purchased on behalf of the Client brought about solely through movements in the market price of such Financial Instruments.

5.9. Save as provided in this Agreement, the Company shall not borrow on behalf of the Client or commit the Client to supplement the Assets under management, without the Client's prior consent. The Client acknowledges and accepts that temporary overdrafts on the Assets may arise as a result of a settlement mismatch, delay or failure or other unforeseen circumstances. For the avoidance of doubt the Company may invest in Financial Instruments, such as investment funds, which themselves have borrowed.

5.10. The Company makes its own investment decisions in good faith based on information that is available to the Company at the time an investment decision is made. The Company does not give any assurances whatsoever that the investments made as part of the Client's Portfolio management (whether individually or collectively) will be profitable or perform as expected and the Client should be aware that the value of investments may fall as well as rise for numerous reasons including prevailing market conditions. Please note that the Client's capital is at substantial risk and that the Client may lose all of his capital.

5.11. The Client expressly and with full knowledge of the implications, hereby confers discretion to the Company in relation to all decisions concerning the Investment Management Services and the Client agrees and confirms that he/she shall accept the decisions of the Company without demur and all such decisions of the Company shall be binding on the Client, where the exercise of such discretion or any decision by the Company is made in good faith. The Client understands and agrees that the Company shall be only liable if the Client establishes bad faith, fraud,

undisclosed conflict of interest or gross negligence by the Company.

5.12. The Company may aggregate the Client's order with an order for other Clients or with an order for its own account and that the effect of the aggregation may be to his disadvantage.

6. Investment Management Service

6.1. For the Fees as set out in Schedule 2, and on the terms and conditions contained in this Agreement the Company agrees to provide to the Client and the Client wishes to be provided with, the following Investment Management Services:

6.1.1. The Client hereby entrusts the Assets to the Company and grants the Company the authority to exercise discretion for the purposes of the performance of the Investment Management Services by the Company with a view to achieving the Clients' Investment Objectives.

6.1.2. If the Client has reservations regarding investing in particular Financial Instruments or under the Applicable Laws, the Client shall keep the Company informed of the same in writing. In the absence of any such disclosure, the Company shall be entitled to presume that there are no reservations, and the Company is entitled to make investments in all Financial Instruments on behalf of the Client.

6.1.3. The investment of the Client's Assets may be restricted based on the instructions contained in the Investment Objectives, as disclosed in the Client Questionnaire and/or Investment Profile or have been disclosed to the Company in writing.

6.1.3.1. At the Clients request, the Company may enable an additional feature for the Client to issue instructions related to the Portfolio or specific transactions in certain Financial Instruments within the Portfolio via the Online Reporting System.

6.1.4. The Client acknowledges that if restrictions are imposed by the Client on investing in particular Financial Instruments, this may limit or prevent the Company from making recommendations and investment decisions that it could otherwise make and may accordingly reduce the likelihood of achieving the Investment Objectives. In such circumstances, the Client agrees that the Company's responsibility for achieving the Investment Objectives will be qualified accordingly.

6.1.5. The objective of the Investment Management Services is to undertake, on behalf of the Client, the management and administration of the Assets of the Client, aiming to generate returns on the Client's investment in line with the Investment Objectives as disclosed by the Client in the Client Questionnaire and/or Investment Profile. The Client agrees and acknowledges that while the aforesaid is the objective, there is no guarantee that such returns are achievable or will be achieved. All returns on the Client's Assets are solely for the benefit of the Client and all investment risks shall solely vest with the Client.

6.1.6. Simultaneously with the execution of this Agreement, the Client shall, if requested by the Company, execute and deliver a Power of Attorney in the format specified by the Company authorizing the Company to do all acts necessary on behalf of the Client for rendering the Services to the Client. The Client shall also execute additional Power of Attorney documents from time to time, in favour of such attorneys as may be indicated by the Company, upon the request of the Company, and the same shall be within the ambit of the Applicable Laws (if any). Any such Power of Attorney shall constitute an integral part of this Agreement.

6.1.7. The Company may require the Client to establish a Bank Account(s) in the Client's name or the Company may establish a Bank Account(s), as permitted under the Applicable Laws, for the purpose of investment in Financial Instruments.

6.1.8. The Client hereby authorizes the Company to do all such acts on behalf of the Client as the Company may, in view of and as per the Client's request and instructions, consider necessary or advisable for the purposes of rendering the Services including, without limitation:

(i). operating the Bank Account(s);

(ii). managing the Portfolio by purchasing, subscribing for, selling, redeeming or otherwise dealing with Financial Instruments;

(iii). instructing brokers, sub-brokers, Custodians, depository participants, banks, fund accounting service providers and others in relation to the Investment Management Services and entering into agreements with them for the same;

(iv). receiving contract notes;

(v). subscribing for rights or other entitlements;

(vi). payment of any charges or pro-rated charges;

(vii). paying all amounts (including any calls) required to be paid in connection with the provision of the Investment Management Services under this Agreement including the Portfolio Management Fees and expenses incurred for or in connection with rendering Investment Asset Management Services; and

(viii). monitoring book closure, dividend, rights, bonus and all other corporate actions to ensure that all benefits accrue to the Client pursuant to, or in relation to the services rendered by the Company under this Agreement.

6.1.9. The Client acknowledges that the Investment Management Services and the provisions of this Agreement shall be subject to the Applicable Laws in force from time to time and notwithstanding anything contained in this Agreement, the Company shall not be required or entitled to make any investments or otherwise deal with the Assets or render the Investment Management Services in a manner that is contrary to the Applicable Laws in force at the relevant time.

6.1.10. The Company shall be entitled to take or omit to take any measures necessary in order to comply with the Laws, Applicable Laws and regulations in force from time to time. Any such measures taken and all Laws, Applicable Laws and regulations in force shall be binding on the Client.

6.2. For the purpose of discharging any of the duties, obligations and functions (whether under this Agreement or under Power of Attorney) of the Company, the Client hereby empowers the Company to act through any of its officers, employees or representatives or any service provider or other person specifically authorised by the Company (all of whom are hereinafter referred to as the “Sub- delegates”). The Company is empowered to delegate the performance of its duties, discretions, obligations, any powers and authorities hereunder to such Sub-Delegates to the extent permitted under the Applicable Laws.

6.3. The Client agrees to sign all such documents and do all such acts as the Company may require enabling the Company to perform its functions and obligations under this Agreement.

6a. **External Investment Management Service**

6a1. This Section applies to Clients whose Portfolios are managed by the Company under the External Investment Management model, whereby the Client’s Assets are held in the Client’s name at a third-party financial institution selected by the Client.

6a2. For the Fees as set out in Schedule 2 and on the terms of these General Terms, the Company shall provide external investment management services in accordance with the Client’s Investment Profile, which may include portfolio construction, rebalancing, execution of transactions, investment monitoring, risk oversight, corporate action follow-up, and reporting.

6a3. The investment of the Client’s Assets may be restricted based on the instructions, preferences, or limitations set out in the Client’s Investment Profile. The Client acknowledges that any such restrictions may affect the performance or feasibility of the investment strategy, and the Company’s responsibility shall be interpreted accordingly.

6a4. All assets remain legally and beneficially owned by the Client and are held in the Client’s name at the selected financial institution. The Company does not provide custody or safekeeping services and shall not have authority to withdraw or transfer funds for purposes unrelated to investment management.

6a5. The Client authorises the Company to manage such assets via Limited Power of Attorney, platform access, or any other form of operational arrangement. The Company may issue trading and investment instructions in accordance with the granted mandate and within the limits of Applicable Law.

6a6. The Client acknowledges that investment restrictions or limitations imposed by the Client may reduce the effectiveness of the portfolio strategy. The Company shall not be liable for the performance, execution, or operational actions of the third-party institution. Any errors, delays, or losses resulting from such third parties shall not be attributable to the Company

6a7. The Client agrees to execute all documents and take all actions reasonably required to facilitate the Company’s access and ability to manage the externally held portfolio, including providing relevant authorisations to the financial institution, and acknowledges that third-party fees shall be borne by the Client.

7. Holding the Assets

7.1. The Company will designate a Credit or Financial institution where any Funds and Financial Instruments that are covered under this Agreement will be held for safekeeping in the Client’s name or in an Omnibus Account in the Company's name with a financial or credit institution chosen by the Company. The Company reconciles Omnibus Accounts to its own records as required

7.2. The Financial Instruments purchased by the Company on behalf of the Client shall be registered, in the name of the Client, or, where the Company elects to hold the Client's Financial Instruments in an Omnibus Account together with the assets of other clients, in the name of the Company or its nominee with the relevant custodian, depository,

or financial institution. Notwithstanding the foregoing, the Company shall at all times ensure that Client assets held in an Omnibus Account are segregated from the Company's own assets and shall maintain accurate records enabling it at any time and without delay to distinguish assets held for one client from assets held for any other client.

7.3. It is provided that if the Financial Instruments are not accompanied by titles of ownership, they shall be kept at the relevant registry-depository and the stockbroker or the person appointed by the Client as custodian shall have access to them. The Client acknowledges and accepts that where Financial Instruments are held in an Omnibus Account: (i) in the event of a shortfall resulting from the default of another client or a third party, the Client may not receive full restitution of their assets and may share proportionally in any shortfall; (ii) the Client's individual entitlement may not be separately identifiable by separate certificates or equivalent electronic records; and (iii) in the event of insolvency of the custodian or sub-custodian, the Client's assets may be treated as part of a pool and any recovery may be subject to the applicable insolvency regime.

7.4. The Client shall maintain the Minimum Investment amount under each Portfolio (hereinafter the “Minimum Investment”) as set by the Company from time to time.

8. Anti-Money Laundering and Sanctions Compliance

8.1. The Company's relationships with the Client shall be subject to all applicable Anti-Money Laundering, Counter-Terrorist Financing, and International Sanctions laws and regulations, including those of the AIFC, Republic of Kazakhstan, United Nations, United States, European Union, United Kingdom, and other relevant jurisdictions (collectively, "AML/Sanctions Requirements"). The Company reserves the right to decline any transaction classified as suspicious per its internal AML risk assessment criteria. The Company certifies compliance with all applicable AML/Sanctions Requirements and that no sanctioned persons have any controlling interests in the Company or its actions.

8.2. Completion of the check of the Client for compliance with Anti-Money Laundering Requirements is a substantial requirement for acceptance of the Client, and this Agreement shall not become effective for the Client until such a check is duly completed by the Company. The Client agrees to provide all information required by the Company for compliance with AML/Sanctions Requirements and shall not engage in any transactions prohibited under such requirements. The Client shall inform the Company of any changes or other matters that may be relevant to the Client's classification by the Company, including but not limited to Anti-Money Laundering (AML), "Know Your Client" (KYC) matters, International Economic Sanctions, and Counter-Terrorism Financing (CTF) requirements, in writing within 5 business days upon the occurrence of the respective change.

9. Best Execution

9.1. The Client acknowledges and confirms that the Company's Order Execution Policy is available to be provided to the Client upon request. The Client agrees to review the Order Execution Policy once provided by the Company. The Client fully consents to the terms of the Company's Order Execution Policy upon reviewing it.

9.2. The Client understands that the Company may execute an order outside of a regulated market, a multilateral trading facility or an organised trading facility and hereby expressly consents to executing orders at such venues.

9.3. The Client reserves the right to withdraw such consent by informing the Company in writing to such effect. The withdrawal of such consent will not apply to any such orders that have already been executed on behalf of the Client and have not been settled yet.

9.4. The Client understands and acknowledges that execution of orders on behalf of the Client will be subject to the Order Execution Policy where the Assets of the Client will be held for safe keeping as per the choice of the client.

9.5. The Client further understands and acknowledges that the selection of Execution Venue may be limited as a result of the Client’s choice of Credit or Financial institution where his Assets are held for safe keeping.

10. Valuations and Reporting

10.1. The Company shall prepare and make available to the Client quarterly reports in writing or by any other equivalent Durable Medium including through electronic mail. The reports will describe the performance and changes in the composition of the Portfolio.

10.2. Where the Client elects to have a quarterly review meeting with the Company or its Indemnified Persons the quarterly report will be presented to the Client at the aforesaid meeting.

10.3. Where the Client elects to have access to the available and existing system of the Company, the Client will be able to produce reports on the performance of the Portfolio at any time and as such the Company will not provide to the Client quarterly reports as per Clause 10.1 above.

10.4. Failure to access the available and existing system within an Accounting Period shall terminate the exception of Clause 10.3 above and the Company’s obligation to produce quarterly reports in a Durable Medium to the Client as per clause 10.1 of this Agreement shall be considered applicable.

10.5. The quarterly reports shall be made available to the Client not later than one (1) calendar month after the end of the reporting quarter to which the relevant report relates.

10.6. The Client agrees to check all statements and reports it receives from the Company in relation to the Portfolio and promptly to notify the Company of any errors or omissions from such statements and reports. Any objections by the Client regarding any information sent to him under the provisions of clause 10.1 and 10.5 above should be submitted to the Company in writing, within five (5) days from the date of his information. Otherwise, the Client shall be deemed to have accepted the above information.

10.7. In the event of any error or inaccuracy in a report, the Company shall endeavor to correct the same as soon as practicably possible after the same is brought to the attention of the Company.

10.8. The Company, from time to time, may receive delayed, modified and/or erroneous reports in relation to executed or non-executed transactions from counterparties or execution venues. By signing this Agreement, the Client declares that he understands, agrees and accepts that a statement of orders regarding which no report is given to the Client or regarding which a report is given that these have expired, cancelled or executed, may be amended as a result of such delayed, modified and/or erroneous reports.

10.9. On termination of this Agreement, the Company shall give a detailed statement of account of the Assets to the Client and settle accounts with the Client.

10.10. The Client shall bear all costs, charges and taxes that may become payable as a consequence of settling of accounts of the Assets.

11. Information on Financial Instruments and Risks

11.1. Under this Agreement, the Company may conduct transactions and make investments on behalf of the Client involving the following types of financial instruments (non-exhaustive):

11.1.1 Transferable securities, including but not limited to shares in companies, bonds, debentures, notes, and other debt instruments, depository receipts, and any other securities which entitle the holder to acquire such transferable securities by subscription or exchange.

11.1.2 Money market instruments, including certificates of deposit, commercial paper, treasury bills, and other short-term debt securities.

11.1.3 Derivative financial instruments, such as options, futures, swaps, forwards, contracts for differences, and any other derivative contracts relating to securities, currencies, interest rates, yields, commodities or other derivatives or financial indices.

11.2. Transactions in financial instruments are subject to various risks, including but not limited to:

11.2.1 Market Risk: The risk of losses arising from movements in market prices, rates, or values. This includes risks pertaining to changes in interest rates, foreign exchange rates, equity and commodity prices.

11.2.2 Credit Risk: The risk of losses arising from a borrower, issuer, counterparty or other obligor's failure to make timely payments or otherwise abide by contractual obligations.

11.2.3 Liquidity Risk: The risk of losses arising from inability to readily sell or dispose of financial instruments at the desired price due to inadequate market depth or disruptions.

11.2.4 Operational Risk: The risk of losses resulting from inadequate or failed internal processes, people, systems or external events, including legal and compliance risks.

11.2.5 Leverage Risk: The risk of amplified losses due to the use of borrowing, derivatives or other leveraging techniques to increase investment exposure.

11.2.6 Counterparty Risk: The risk that a counterparty will fail to perform its contractual obligations resulting in financial loss.

11.3. The Client acknowledges that he/ she has read and understood the information on financial instruments and the associated risks described above. The Client acknowledges and unconditionally accepts that, regardless of any investment advice or information, which may have been given by the Company or third parties, the value of any investment in Financial Instruments, may fluctuate either upwards or downwards, is subject to a variety of risks, including amongst others an unpredictable loss in value of the Assets which may extend to a total loss of value of the Assets.

11.4. The Client unconditionally acknowledges and accepts the existence of a high risk of incurring losses and damages as a result of dealing with any Financial Instrument and acknowledges and declares himself prepared to take such risk.

11.5. The Client acknowledges and accepts that there may be risks other than those mentioned in this Agreement and the documents referred to including without limitation the risks associated with electronic transactions.

12. Material Interests and Potential Conflicts of Interest

12.1. The Company shall disclose all conflicts of interests as and when they arise and where appropriate, obtain the Client's consent for such conflicts of interests.

12.2. The Company hereby informs the Client that in the normal course of business, the Company or other persons or associates connected with the Company or other Company Clients may have interests, relationships or arrangements that are material or contrary to the Services offered to the Client and thus may conflict with the Client's interests.

12.3. The Company acknowledges the legal and regulatory responsibility to effectively manage actual or potential conflicts of interest which entail a risk of damage to the interests of one or more of the Company's clients. The Company acknowledges that according to the Law, the Company is required to have arrangements in place to manage such conflicts.

12.4. To this end the Company has implemented a Conflicts of Interest Policy.

12.5. The Client acknowledges and confirms that he has read and understood the information regarding the Company's Conflict of Interest Policy.

12.6. The Conflicts of Interest Policy includes the following:

12.6.1. the circumstances which constitute, or may give rise to, material conflicts of interest between the interests of the Company and the Company's clients or between one or more of the Company's clients or within the Company itself;

12.6.2. the procedures to be followed and measures to be adopted in order to manage such conflicts;

12.6.3. the internal information barriers that exist within the Company to prevent or control the exchange of information that may harm the interest of clients; and

12.6.4. the appropriate level of independence between persons engaged in business activities involving a conflict of interest.

12.7. The Company acknowledges that conflicts of interest may arise because:

12.7.1. the Company provides services to third parties whose interests may be in conflict or in competition with the Client's interests;

12.7.2. the Company provides services to a client whose requirements are either opposite or similar to the Clients;

12.7.3. the Company may act as an investment manager or adviser to one or more of the funds purchased on behalf of the Client and held in the Client's portfolio.

12.8. The Client hereby accepts that the Company, or persons connected to or associated with the Company, may have interests which conflict with the Client's interests, and the Client consents to the Company acting in any manner which the Company reasonably considers appropriate in such cases.

12.9. The Client fully understands and accepts that the Company may from time to time recommend to the Client or proceed on the Client's behalf to an investment in which the Company or an affiliate may be remunerated by the counterparty to the transaction.

12.10. The Company undertakes to disclose to the Client any remuneration received by the Company or an affiliate that exceeds the amount 6% of the value of the investment.

12.11. The Client fully understands and accepts that the Company, to the extent permitted under the license may from time to time act as principal, agent, wealth advisor, stock broker, distributor, depositary participant, lead manager, underwriter or other intermediary in any transaction, and in such event, the Company shall be separately compensated for its services in that capacity.

12.12. Where any such transaction is undertaken on behalf of the Client, the Company shall make such disclosures as necessary to the Client.

12.13. The Company will be under no further duty to disclose to the Client any benefit, profit, commission or other remuneration made or received by reason of any transaction or any matching transaction.

12.14. The Company hereby informs the Client and the Client fully understands and accepts that there are embedded conflicts of interests that may exist in the procurement of certain Financial Instruments, specifically Securitised Derivatives, Structured Products or Structured Notes.

12.15. The Client fully understands, accepts and consents to the Company receiving a benefit, monetary or otherwise, related to such transactions and investments made on the Clients behalf. Any such benefits received by the Company are compensation for the research, administration and structuring of these Financial Instruments and under no circumstances would the cost of the Financial Instrument exceed the issuance price.

12.16. The Company undertakes to only enter into any transactions or investments in the aforementioned financial instruments on behalf of the Client, provided that in the Company's view are at the time in the best interest of the Client.

12.17. The Company will disclose to the Client the general nature and/or source of conflicts where there is a potential risk of damage to the Client's interests and where the Company's arrangements to manage such conflicts may not be sufficient to ensure, with reasonable confidence, that he/she will not be disadvantaged. The disclosure will be made as soon as the potential conflict is identified.

12.18. As far as its allowed by the Applicable Laws, the Company will be entitled to retain for its own account, and there will be no liability to account to the Client, any benefit accruing where the Company has a material or other interest in a transaction effected or arranged on behalf of the Client or where the circumstances are such that the Company has a conflict of interest.

13. Data Disclosure and Protection

13.1. Without prejudice to any other provisions related to data disclosure contained in the Agreement, the Client hereby irrevocably authorizes the Company to disclose Confidential Information, under the following circumstances:

13.1.1. as required by any applicable legislation where applicable legislation means any applicable national, federal, supranational, state, regional, provincial, local or other statute, law, ordinance, regulation, rule, code, guidance, order, published practice or concession, judgment or decision of a governmental authority (including an applicable regulator), the rules of any relevant exchange, any agreement entered into with or between any governmental authority or governmental authorities and any other laws or regulations (whether of Kazakhstan, or third country or transnational) applicable to the Company in the provision of Investment Services to the Client; to the Astana Financial Services Authority or any other governmental authority, court or tribunal;

13.1.2. to any exchange, clearing house, regulated market or self-regulated organisation (whether of a governmental nature or otherwise), in any jurisdiction, as and when requested by them or required by the Applicable Laws;

13.1.3. to any of the Company's affiliates, service providers, brokers, dealers, custodians, agents, bankers, auditors and professional advisers;

13.1.4. to credit reference agencies or other organisations that help the Company and others make credit decisions and reduce the incidence of fraud or in the course of carrying out identity, fraud prevention or credit control checks; or

13.1.5. to a third party where required for the purpose of novation or for the purpose of transferring or managing risk, liquidity or capital requirements, provided that such third party must be required to hold such information confidential.

13.2. Except the cases specified above in clause 13.1 all information which the Company, receives from the Client concerning the Client's business or affairs and any information or work product generated from such information, which is not in the public domain, or is not available to the Company on a non- confidential basis, or has not been independently developed by the Company and which the Company are not required to disclose by any applicable legislation or as authorised or required to be disclosed by a court of law or by any competent authority, will be held in confidence by the Company, as applicable, unless and until such time as the Client specifically consent to the disclosure of that Confidential Information. For the avoidance of doubt, nothing in this clause will prevent the Company from disclosing information to the extent required to perform the Investment Services.

13.3. All information, documents and communications in the Company's possession or control relating to the Investment Services or the subject matter of the Investment Services shall be the Company's sole property, save for original contracts, share certificates and other original documents held on the Client's behalf. The Company shall be permitted to retain a copy of all information, documents and communications between the Company and the Client or sent or received by the Company in connection with the Services for regulatory and risk management purposes.

13.4. The Client acknowledges and agrees that the Client's Confidential Information may include personal data of the Client (where the Client is an individual), the client's employees, authorized persons or other individuals (where the Client is a legal entity) provided by the Client or a person acting on the Client's behalf to the Company in connection with the Investment Services or the Terms of Business and/or any agreement between the Client and the Company (the "Personal Data").

13.5. The Client acknowledges and agrees that the Company may process the Personal Data for the purposes of (i) the provision of the Services and operations of the Client's accounts, (ii) administration and management of the Company's relationship with the Client, (iii) informing the Client of the range of services and/or for any new products of the Company (marketing), (iv) complying with any requirement of law or regulation or of any competent authority or professional body (where applicable) (relating to inter-alia, fraud prevention, legal, tax, credit control and compliance with any other applicable law or regulation) , and performing the suitability and appropriateness test which is required under the Law, as amended from time to time. The Company will be data controllers (i.e. a person which, alone or jointly with others, determines the purposes and means of the processing the Client's personal data). The Company where required for these purposes, shall disclose the Personal Data to persons in the categories set out in clause 13.1.

13.6. The Company will comply with the provisions of applicable data protection legislation and subsequent legislation pertaining to the protection of data and information.

13.7. Further details of how the Company processes Personal Data including principles of processing, the lawful basis of processing, rights of the data subject, security of personal data, principles and information in respect of transfers of personal data to countries and international organizations are specified in the Company's Data Protection Policy.

13.8. The Client hereby confirms that he has read and acknowledged the content of the Company's Data Protection Policy prior to entering into the Agreement with the Company and the Client has no objections to any matter arising under and/or the Company's Data Protection Policy.

13.9. The data processing specified in Clause 13 may include transfers of the Personal Data to countries outside the Republic of Kazakhstan.

13.10. The Company will retain the Personal Data for up to six years after the termination of the business relationship with the Client, unless otherwise required by Applicable Law.

13.11. The Client and each other individual to whom Personal Data may relate has the right to request from the Company access to, and correction and erasure of his Personal Data or restriction of processing and to object to processing of his Personal Data (e.g. for marketing purposes) as well as the right to data portability and the right to withdraw consent (where applicable) and/or request further details of the international transfers of Personal Data, in each case by contacting the Company in writing. The Client shall ensure that, before the Client or any person acting on the Client's behalf provides the Company with any Personal Data relating to an individual other than the Client, in connection with this Agreement or/and any agreement between the Company and the Client, the relevant individual has been:

13.11.1. informed of the disclosure, of the Personal Data (or categories of Personal Data) and of the Company's identity and contact details; and

13.11.2. given the information set forth in clause 13.

13.12. The Client shall provide the Company with such information as is necessary or desirable to keep the Personal Data

up to date and accurate and it shall immediately (or as soon as reasonably expected) notify the Company of non-compliance with applicable data protection law by the Client which may be relevant to processing of the Personal Data by the Company.

13.13. The Company shall not incur any liability for any disclosure made by the Company in good faith in accordance with this part paragraph.

13.14. By acceding to these Terms, the Client provides its consent and expressly authorizes the Company to use, store, process and share (including cross-border transfer outside the AIFC jurisdiction) the Client's personal data (including, without limitation, name, address, telephone, email) for any purpose linked, related or connected with the provision of the Services hereunder.

13.15. The provisions of this Clause 13 shall survive the termination of this Agreement.

14. Fees and Charges

14.1. In consideration of its services under this Agreement, the Company shall be paid a fee in US Dollars in the manner set out in Schedule 2 of this Agreement. The Company shall notify the Client of the fees due to it by means of providing reports in accordance with clause 10 of this Agreement.

14.2. The Company will charge a Management Fee and a Success Fee (hereinafter “the Fees”) as described in Schedule 2 of this Agreement. The final rates of Management and Success Fee shall be determined based on the Client's Investment Profile in accordance with the internal procedures of the Company.

14.3. The Management Fee shall be paid quarterly on the daily market value of the Portfolio as per Schedule 2 of this Agreement with the final rate determined based on the Client's Investment Profile in accordance with the internal procedures of the Company.

14.4. The Success Fee shall be calculated quarterly and determined according to the High Water Mark Principle as described in Schedule 2 of this Agreement with the final rate determined based on the Client's Investment Profile in accordance with the internal procedures of the Company.

14.5. The Fees will be collected by deducting the amounts from the Client’s Assets or debiting the Client’s Bank Account using the Power of Attorney granted by the Client to the Company, where applicable.

14.6. Where the Client’s Portfolio is held in a currency other than USD, the fees of the Portfolio shall be calculated in the Portfolio Currency and converted to USD on the basis of the daily exchange rates provided by the National Bank of Kazakhstan.

14.7. Where the Clients’ Funds are in a foreign currency the Fees will be paid in USD on the basis of the daily exchange rate provided by the National Bank of Kazakhstan at the date the fees become chargeable.

14.8. The Client agrees to pay the Fees to the Company as per the formulas set out in Schedule 2 of this Agreement with the final rates determined based on the Client's Investment Profile in accordance with the internal procedures of the Company.

14.9. The Client agrees that the Company may revise and amend the Fees from time to time with the prior consent of the Client.

14.10. By signing this Agreement, the Client hereby confirms receipt of information relating to the Fees and other charges and agrees to their payment as described in this clause 14, Schedule 2 of this Agreement with the final rates determined based on the Client's Investment Profile in accordance with the internal procedures of the Company.

14.11. The Client acknowledges and fully understands that the Fees may be independent of the returns accrued to or losses incurred by the Client on the performance of the Investment Management Services by the Company and/or performance of the Assets placed by the Client under the management of the Company.

14.12. All costs and fees, including but not limited to any taxes, fees, charges, expenses or levies of whatsoever nature, incurred by the Company on behalf of the Client arising out of or in connection with or in relation to transactions for the purchasing of Financial Instruments or the provision of the Services under this Agreement that may apply are borne by the Client and the Company shall be reimbursed for the same immediately upon its demand.

14.13. The Client hereby authorizes the Company to withdraw the amount of all fees and charges referred to in clause 14.12 from the Portfolio without prior consent of the Client.

14.14. If the funds standing to the credit of the Portfolio are insufficient to satisfy the payment obligations referred to in clause 14.12, the Company is authorized at its absolute discretion to dispose of any asset forming part of the Portfolio and debit the Account with the proceeds of such disposal sufficient to satisfy the outstanding payment obligation referred to in clause 14.12.

14.15. In case of notice to the Company for partial or complete withdrawal of Assets, the Client agrees that the Client shall pay all dues pending in respect of Assets or Funds so being withdrawn, including the Redemption Fee as per

Schedule 2 of this Agreement. The Company may in its discretion, also require that all outstanding fees whether or not relating to such Assets, be paid before such partial withdrawal.

14.16. The Client agrees, where practicable, not to withdraw any assets from the Portfolio in whole within one year following the date when the assets were entrusted to the Company. In case of withdrawal of assets from the Portfolio in whole by the Client within one year following the date when the assets were entrusted to the Company hereunder (including where such withdrawal results from termination of the Agreement) the Company shall be entitled to charge the Redemption fee as described in Schedule 2 of this Agreement. The Client acknowledges that a withdrawal of assets from the Portfolio within one year from the date when the assets were entrusted to the Company hereunder will hinder the ability of the Company to achieve the anticipated returns.

14.17. In case of any dispute arising as a result of or connected to this Agreement, the Client shall bear all costs and charges (including without limitation legal fees incurred in the resolution of such dispute).

14.18. All fees or other considerations due under this Agreement shall be deemed to be exclusive of any VAT which is chargeable on the supply or supplies for which such fees or other considerations (or any part thereof) are, or are deemed to be, the whole or part of the consideration for VAT purposes, (if any) shall in each case be paid by the Client, in addition to such payment, and a valid VAT invoice shall be issued by the Company where required.

14.19. The Company shall have the right to appropriate any and all amounts payable to it under any provision of this Agreement or otherwise from the Assets and the Company may for this purpose sell or otherwise liquidate the Portfolio or any part thereof.

14.20. The Company shall give notice, in accordance with clause 23 of this Agreement, to the Client specifying the date, after which the Company shall exercise its rights under clause 14.19 of this Agreement.

15. Delegation

15.1. The Company may delegate its duties under this Agreement without specific authority from the Client but shall remain responsible to the Client for the acts or omissions of any such delegates (hereinafter “the Sub-Delegates”).

15.2. The Client authorizes any Sub-Delegate to process and deal with their Information and/or Personal Data for the purpose of providing the Services to the Client.

15.3. Any Sub-Delegate shall comply with the requirements of the Applicable Laws.

15a. Engagement of Third- Party Providers

15.a.1. The Company may, in the course of providing services under this Agreement, engage third-party service providers, including but not limited to online platforms, for the outsourcing/delegating of certain functions. These third-party providers may be required to access, store, or process the Client’s Personal Data as part of the Company’s service provision.

15.a.2. In accordance with the Client’s consent, provided under these Terms, the Client expressly authorizes the Company to use third-party providers for the purposes of storing, processing, and transferring Personal Data (including cross-border transfers outside the AIFC or Kazakhstan jurisdiction) as necessary for the fulfillment of services under this Agreement.

15.a.3. The Client agrees to comply with all applicable policies, terms of use, privacy policies, and security requirements set forth by the third-party provider utilized in connection with the Services. Non-compliance with such policies may result in suspension or termination of access to the services without liability to the Company.

15.a.4.The Client is obliged to take the necessary measures to ensure the confidentiality of all information, including, but not limited to the Client's access to online platforms, user identification means, the contents of the Portfolio, as well as other information related to the Portfolio and the Client’s data.

15.a.5. The Company shall not be liable if third parties have gained access to the information provided to the Client by the Company in the process of communication via internet, e-mail or other electronic form of communication such as the Company’s mobile application.

15.a.6. The Company shall not be liable for any damage or loss that may be caused to any hardware or software of the Client due to any viruses, defects or malfunctions during connection online platforms or its use.

15.a.7. The Client acknowledges and accepts that the Company’s liability in relation to third-party providers shall be limited to direct damages resulting from the Company’s failure to exercise reasonable care in the selection or oversight of such providers. The Company shall not be liable for any indirect, incidental, or consequential damages arising from the actions or omissions of third-party providers. The Client agrees to indemnify, defend, and hold

harmless the Company from any and all claims, losses, damages, liabilities, costs, and expenses (including reasonable legal fees) arising out of or in connection with the Client's breach of the terms of use, policies, or requirements of any third-party providers engaged under these Terms. This indemnity shall apply to any violation of data handling, security, or acceptable use policies as set forth by third-party service providers.

16. Liability

16.1. The Client understands that nothing contained herein amounts to any warranty or guarantee (express or implied) of the Company to pay any return of any nature or guarantee any returns or accretions or accruals on the Assets and/or Funds in any manner whatsoever.

16.2. The liability of the Company shall be limited solely to losses resulting as a direct consequence of the Company's willful misconduct, gross negligence or fraud in the performance of its obligations under this Agreement.

16.3. The Client accepts that the Company's liability under these provisions does not extend to:

16.3.1. any loss or exposure arising out of the investment performance or profitability of the investments made in the course of providing the Services, any investment decision made in accordance with this Agreement or any market practice entered into or followed;

16.3.2. any loss or exposure including loss of profit, income or opportunity, arising as a result of implementing an instruction of the Client; or

16.3.3. any special, consequential or indirect loss, damage, expense or claim including, without limitation, loss of economic opportunity as a result of which the value of the Financial Instruments of the Client would have been able to increase or expenses incurred by the Client or the Client's advisers as a result of any act or omission by the Company;

16.3.4. any loss or exposure arising out of the acts or omissions of the Company taken in the course of providing the Services under this Agreement

16.3.5. any loss caused by misrepresentation of facts or by error of judgment or any act done or omitted to be done by the Company whenever caused;

16.4. The Company shall not be liable to the Client for the non-performance or partial performance of any obligations under this Agreement, nor for any losses arising as a result, by reason of any cause beyond the Company's reasonable control, including without limitation, any breakdown or failure of transmission or communication or computer facilities, postal or other strikes or similar industrial action and failure of any Custodian, sub-Custodian, depository, exchange, clearing house or broker to perform its obligations.

16.5. To the fullest extent permitted by the Law, the Client shall indemnify and keep indemnified the Company, its Sub Delegates and affiliates (collectively, "the Indemnified Persons") from and against all and any loss, damage, costs, claims and expenses which any Indemnified Person may incur or pay in relation to or arising out of or appearing to arise out of (whether directly or indirectly):

16.5.1. the performance of the Services and any other rights, duties and obligations under this Agreement; or

16.5.2. the communications between the Client and the Company under this Agreement; or

16.5.3. the Client's failure to comply with his/her obligations under this Agreement; or

16.5.4. the enforcement of this Agreement; or

16.5.5. any act or omission of the Client and/or his authorised representatives and attorneys; or

16.5.6. the Company's execution of the Client's instructions.

The above indemnity will not apply to the extent that any losses are a direct result of the willful default, gross negligence or fraud on the part of the Indemnified Person(s).

16.6. In the case of the Client's default the Company shall take appropriate action, including the closing out of the Client's positions and instructing the relevant Credit or Financial Institution to make payments from the Client's account to the Company's own account in respect to the Company's Fees and any other sums that may be properly due and payable by the Client to the Company or to third parties in the relevant circumstances.

16.7. If the Company is held liable for any loss, damage, costs, claims or expenses suffered by the Client pursuant to this Agreement, the liability of the Company will be limited to direct and proximate loss or damage and will not extend to any consequential, indirect or remote loss or damage and in any event shall be limited to and shall not extend beyond the Fees received by the Company pursuant to the provisions of this Agreement.

16.8. The provisions of this Clause 16 shall survive the termination of this Agreement.

17. Term and Termination

17.1. This Agreement shall come into force on the Execution Date and shall remain in force, unless terminated by either Party in accordance with the terms and conditions hereof.

17.2. The Company shall be entitled to suspend or terminate this Agreement without prior notice, in any of the following circumstances, namely

17.2.1. the Client has breached this Agreement; or

17.2.2. upon the disability, death, winding-up, bankruptcy, liquidation or lack of legal capacity of the Client; or

17.2.3. the Client fails to maintain the Bank Account(s) (or any replacement thereof); or

17.2.4. the Client has misrepresented facts at the time of account opening or otherwise; or

17.2.5. any proceedings or investigations that involve the Client or his properties and assets have been initiated or are ongoing; or

17.2.6. the Client has failed to comply with or observe any provision under this Agreement or any other obligation owed to the Company; or

17.2.7. the Company received a request for reclassification in accordance with clause 2.3. of the Agreement; or

17.2.8. If the Client fails to comply with the Company's Anti-Money Laundering and Sanctions Compliance obligations under Clause 8, including but not limited to: (a) failure to provide any information required by the Company for compliance with AML/Sanctions laws and regulations; (b) engaging in any transactions prohibited under applicable AML/Sanctions requirements; (c) failure to notify the Company of any changes or matters relevant to the Client's classification regarding AML, KYC, International Economic Sanctions, and Counter-Terrorism Financing requirements within 5 business days; or (d) any other non-compliance with the provisions of the Company's AML/compliance policies, procedures, and internal controls; or

17.2.9. in case of suspension or revocation of the Company's license to carry out the regulated activities;

In case of termination of this Agreement due to the aforesaid circumstances except for the cause specified in Clause 17.2.9, all costs and risks shall be borne by the Client.

17.3. In addition to Clause 17.2, this Agreement may be terminated at any time by either Party providing twenty-five (25) days' notice in writing.

17.4. Termination of this Agreement will be without prejudice to the settlement of any outstanding fees as per Clause 14.15 of this Agreement and the completion of transactions already initiated at the Effective Date of Termination. The Company shall comply with the Client's instructions in respect of management (liquidation) or transition of the Assets.

17.5. If upon termination of this Agreement any amount is due or will or may become due in the future as a result of a commitment entered into by the Company on the Client's behalf (hereinafter "the Outstanding Amount") then the Company may at its own discretion sell such of the Financial Instruments held on behalf of the Client as it may in the Company's discretion select in order to realise funds sufficient to cover any Outstanding Amount (but only to the extent that insufficient funds are otherwise available for the purpose).

17.6. The Company may also cancel, close out, terminate, charge an administrative charge or reverse any contracts and resell, charge, pledge or otherwise dispose of any Investments or enter into any other transaction or do anything which has the effect of reducing or eliminating any Outstanding Amount or of reducing or eliminating any liability under any contracts, positions or commitments undertaken on the Client's behalf.

17.7. Following the receipt of notice of termination, the Company shall prepare a valuation at the Effective Date of Termination. Fees shall be payable to the Company up to and including the Effective Date of Termination and shall be based on the valuation at that date and paid on a pro-rata basis.

17.8. For the purposes of this clause, "the Effective Date of Termination" shall be 25 days from the date notified by the Client as the date on which management responsibility is transferred to the Client or another third party.

17.9. The Company shall be entitled to charge and be paid any additional expenses which are necessarily incurred as a consequence of termination of this Agreement, and any costs and losses incurred by the Company in settling or concluding outstanding obligations.

17.10. Upon termination of this Agreement, all provisions of this Agreement shall cease to have effect, save that any provision which can reasonably be inferred as continuing or are expressly stated in clause 17.12 to continue shall

continue in full force and effect.

17.11. Clauses 13, 14 and 16 and all rights and obligations that have accrued or arisen prior to the termination of this Agreement shall survive the termination of this Agreement.

17.12. The Company reserves the right to liquidate any holdings in Financial Instruments in the Client's Portfolio if the Company does not receive any communication from the Client for a period of 6 years or more.

18. Telephone Recording

18.1. The Company may use voice-recording facilities in connection with giving or receiving information and notices subject to any applicable legal and regulatory requirements.

19. Record Keeping

19.1. The Company will keep appropriate records in relation to Assets the Company holds on behalf of the Client and other matters as required under the Law. The Company will keep these records in accordance with and for such period as necessary under regulatory requirements and the Applicable Law.

20. Complaints

20.1. The Company will deal with all complaints in a reasonable and prompt manner as per the requirements of the Applicable Law.

20.2. By signing this Agreement, the Client agrees and accepts the Company's Complaint Handling Policy as part of the terms of business and the contractual relationship that exists between the Company and the Client.

20.3. A copy of the Company's Complaint Handling Policy is available upon request from the Client.

21. Warranties

21.1. By signing this Agreement, the Client warrants, represents and declares to the Company as follows:

21.1.1. The Client has the legal capacity and authority to enter into this Agreement and to execute, deliver and perform his obligations under this Agreement.

21.1.2. This Agreement has been duly executed by the Client, and that the terms of this Agreement are lawful, valid and binding obligations on the Client which are enforceable against the Client and do not constitute a breach of any obligation by which the Client is bound whether by contract, operation of law or otherwise.

21.1.3. The Client has taken all necessary action (corporate, statutory, contractual or otherwise) to ensure compliance with Applicable Laws to enter into, exercise his right and comply with his obligations under this Agreement.

21.1.4. The Portfolio is and will continue, until such time that the Company's appointment is terminated, to be property held by the Client, and which the Client is empowered to deal with, free from any lien, charge or other encumbrance or security interest and the Client undertakes that he will not, without the Company's prior written consent, dispose of, encumber or otherwise deal with the Portfolio nor permit any other person to do so.

21.1.5. The Assets the Client has placed under the management of the Company do not directly or indirectly arise from any illegal actions or omissions or criminal activities.

21.1.6. The Client undertakes to notify the Company promptly of any matter or event which has the effect or may have the effect of restricting the Client's capacity, authority or power to deal freely with any property of the Portfolio.

21.1.7. The information provided by the Client to the Company in relation to the Clients status, residence and domicile for tax purposes is complete and correct.

21.1.8. All information provided and the statements made in the Client Questionnaire and other account opening documentation are true and are not misleading (whether by reason of an omission to state a particular fact or otherwise as at the time of completing the account opening documentation or at any time thereafter).

21.1.9. There are no legal, quasi-legal, administrative, arbitration, mediation, conciliation or other proceedings, claims, actions, governmental investigations, orders, judgments or decrees of any nature or negative reputational issues existing, threatened or pending against the Client that may prejudice the due performance or enforceability of this Agreement. In the event of any of the above being commenced against the Client, the Client shall promptly provide written disclosure of the same to the Company.

21.1.10. The execution, delivery and performance by the Client of this Agreement and the acts and transactions

contemplated hereby do not and will not, with or without the giving of notice or lapse of time or both, violate, conflict with, require any consent under or result in a breach of or default under any law to which the Client is subject, any order, judgment or decree applicable to the Client, any term, condition, covenant, undertaking, agreement or other instrument to which the Client is a party or by which it is bound.

21.1.11. The Client is, and shall always be, acting as a principal and not as an agent of or on behalf of any third person.

21.1.12. The Client is fully aware of the risks entailed in investing in Financial Instruments and is financially capable to recover from any loss, which might result from such investments.

21.1.13. The Client agrees to provide the Company or any other person that may be designated by the Company, such relevant information or documents as the Company may reasonably request in order to fulfil its regulatory and contractual obligations, including obligations under this Agreement, within (5) Business Days from receipt of such a request by the Company.

21.1.14. The Client agrees to inform the Company in writing within three (3) Business Days in the event that the Client is or may be in breach of any of the above warranties, specifying the details of the breach.

21.1.15. The Client must inform the Company without limitation, regarding any change in the Information provided to the Company at the time of the account opening, any changes in the Client's residential status or information such as the Client's address, any restrictions that have been or are imposed upon the acquisition of Financial Instruments by the Client and any changes that are relevant to the Client's tax obligations.

21.1.16. The Client acknowledges that the Company may act in reliance upon the warranties provided in this Agreement and may provide similar warranties to third parties with whom the Company deals in the performance of the Company's obligations under this Agreement.

22. Instructions

22.1. The Client may provide instructions to the Company, pertaining to the management of the Assets, from time to time.

22.2. Such instructions must be given in writing either during the Client's application process, or subsequently via a notice as described in Clause 23 of this Agreement, or through the Company's mobile application and Online Reporting System.

22.3. The Client acknowledges that if restrictions are imposed by the Client on investing in particular Financial Instruments, this may limit or prevent the Company from making recommendations and investment decisions that it would otherwise make and may accordingly reduce the likelihood of achieving the Investment Objectives. In such circumstances, the Client agrees that the Company's responsibility for achieving the Investment Objectives will be limited accordingly and the Company will not be held liable for any failure to meet the Investment Objectives arising from such restrictions.

22.4. The Client may, from time to time, give instructions pertaining to the increase or decrease, transition or withdrawal of the Assets under management.

22.5. Unless the Company agrees otherwise, the Client may at any time, upon not less than twenty-five (25) Business Days prior written notice to the Company, request to withdraw any Assets forming part of the Portfolio.

22.6. The Client acknowledges that any instruction as to the decrease of the Assets under management is conditional upon not reducing the value of the Assets below the Minimum Investment amount.

22.7. The Client acknowledges and fully understands that requests to liquidate or transition the Assets may require the Company to redeem out of one or more Financial Instruments which may be subject to restrictions on redemption including a total prohibition, a delay, and / or to the payment of penalties or be subject to other restrictions which will be borne by the Client.

22.8. Any instructions involving a modification to this Agreement shall be subject to the Company's consent and shall formally be recorded, in writing, as amendments to the Agreement.

22.9. The Client may give the Company instructions as to a change in the structure or construction of the Client's portfolio subject to prior consultation and agreement with the Company.

22.10. The Client's instructions must be in writing or be capable of being reproduced in written form and sent to the Company in accordance to Clause 23 of this Agreement. The Company shall have discretion to accept or reject the Client's instructions if the Company reasonably believes that complying with such instructions may not align with the investment strategy and management approach for the Client's portfolio or may involve a contravention of any Applicable Law, rule, or regulation. If the Company accepts the Client's instructions, any assets purchased based on such instructions shall remain included in the calculation of the Success Fee in accordance with the Success Fee formula specified in Schedule 2, regardless of their performance. Furthermore, the Company will notify the

Client of any potential additional risks associated with the Client's proposed transaction that the Company may not have had sufficient time to fully assess, and the Client acknowledges and accepts full responsibility for such transactions. If the Company rejects the Client's instructions, it may inform the Client of the reasons for such rejection. Instructions accepted by the Company will be implemented as soon as reasonably practicable following receipt.

22.11. The Company shall acknowledge receipt of such instructions to the Client as set out in Clause 23 of this Agreement.

22.12. Details of any product specific terms and conditions that may have an impact on the Company's ability to complete instructions given by the Client will be provided to the Client. In such cases, instructions will be implemented by the Company in accordance with the relevant rules and restrictions relating to that particular product.

22.13. The Client shall notify the Company in writing of the persons authorised from time to time to give instructions and notices in relation to this Agreement on the Client's behalf and shall provide the Company with their completed Client Questionnaire, full set of KYC and other documents and specimens of their signatures.

22.14. The Client acknowledges, fully understands and accepts that failure to notify the Company as to the authorization of such persons and providing the full list of documents as required by Clause 22.14 will result in the Company not executing any instructions given by such persons on the Client's behalf as such persons will be deemed as not duly authorized to act on the Client's behalf.

22.15. The Client hereby authorizes the Company to rely on and may act on, and treat as binding, any instruction which purports to have been given and which is accepted by the Client in good faith as having been given by the person or persons so authorized by the Client subject to Clause 22.14 of this Agreement and, unless the Company shall have received prior notice to the contrary, regardless as to whether the authority of such person shall has been terminated, expired or otherwise ceased to have effect.

22.16. The acceptance of an order by the Company does not constitute a guarantee that such order will be executed. The Client shall monitor the status of their orders and acknowledges that execution is subject to market conditions, trading hours, and the availability of execution venues.

23. Notices

23.1. Any notice, instruction, invoice or other communication/documents to be given in relation to these General Terms shall be given electronically (sending it by internet, e-mail or other electronic form of communication such as the Company's mobile application).

23.2. Any notice given by internet or other electronic form of communication shall be deemed given upon delivery or transmission or, if later, at the earliest time between 09.00 and 17.00 on a working day in Astana.

23.3. In proving service of the notice, where it was sent by internet or other electronic form of communication, it shall be sufficient to prove that the letter was transmitted to the correct number or address provided in the application documents. The Client acknowledges that the Company shall be neither responsible nor liable for any breach of confidentiality or any interception of communications by a third party or any data corruption or inaccuracy or any loss of data or any virus contamination or any failure of delivery arising as a result of using an electronic form of communication.

23.4. Communication between the Company and the Client will be in the English language and the Client by signing the present Agreement declares that he has knowledge and understands the English language.

24. Tax

24.1. The Client acknowledges that he has sole responsibility for complying with any applicable laws and regulations and the management of the Client's tax affairs.

24.2. The Client confirms that the Client has been and is compliant with all tax declaration and reporting obligations relating to the Assets held in the Client's accounts and any income or gains they produce.

24.3. The Client hereby consents and agrees to provide any additional information pertaining to the Client's tax status and obligations as required by the Company.

24.4. The Client hereby consents and agrees to waive any rights to limit or prevent disclosure to tax authorities, under applicable data protection or similar laws in respect of the information the Company reports to comply with its legal or contractual obligations.

24.5. The Client hereby consents and agrees to the greatest extent permitted by Applicable Law, that the Company will not be liable to the Client for any loss the Client may suffer as a result of the Company complying with legislation or agreements with tax authorities in accordance with this clause, unless that loss is caused by fraud on the Company's part.

24.6. All or any taxes paid by the Company in connection with the provision of the Services shall be borne by the Client and the Company shall be reimbursed for the same.

24.7. The Company may seek on a periodic basis, to reclaim tax on the Client's behalf, which has been deducted at source on the income or gains of the Asset, where an entitlement to seek a reclaim has been established on the Client's behalf. Tax reclaims will only be made in certain markets when the Company is of the reasonable belief that the benefit is greater than the cost involved. All monies recovered by the Company in respect of such reclamations shall form part of the Portfolio.

24.8. The Client undertakes to inform the Company as to any changes regarding the Client's tax residency, tax obligations pertaining to the Assets or tax obligations of a significant nature that may impact the Client's economic profile, financial standing and/or Investment Objectives within five (5) Business Days.

24.9. The Client acknowledges and consents to that if the Client is subject to tax or reporting in another country (or the Company has reason to believe or is required to presume that this may be the case) the Company may be required by legislation, regulation or by agreement with tax authorities of that country to report on an ongoing basis certain information about the Client and the Client's account on an individual or aggregate basis:

24.9.1. to a relevant tax authority which may then pass that information to the tax authorities where the Client is subject to tax;

24.9.2. directly to the tax authorities in that country (such as the United States).

25. Schedules

25.1. The Client's attention is drawn to the Schedules, which shall form part of this Agreement.

25.2. The Schedules constitute an integral part of this Agreement and shall have the same force as if they were expressly set out in the text of this Agreement and any reference to this Agreement shall include the Schedules.

26. Entire Agreement

26.1. It is provided that any general or specific order or other document or agreement, which has been or shall be signed by the Client, shall be deemed to be incorporated in this Agreement.

26.2. No person has been authorised to give any representation on the Company's behalf as regards its terms of business, other than those set out in this Agreement, and any given must not be relied upon by the Client.

27. Amendments

27.1. The Company reserves the right to alter, delete, modify or add to any or all of these Terms at any time as per our discretion. Such alterations, deletions or additions shall be deemed to be effective and binding on the Client 15 (fifteen) days after the notice thereof is issued to the Client. Publishing such changes on the Company's official website shall also be deemed a proper notification of the Client.

28. Waiver

28.1. No negligence, tolerance, forbearance, failure or delay on the part of either Party hereto to exercise any right or remedy under this Agreement shall be construed or operate as a waiver nor shall any single or partial exercise of any right or remedy, as the case may be, shall be construed as such.

28.2. The rights and remedies provided in this Agreement are cumulative and are not exclusive or any rights or remedies provided by law.

29. Headings

29.1. The headings in this Agreement are included for reference purposes only. Headings do not affect the meaning of the clauses to which they relate and shall not be construed as part of this Agreement.

30. Severance

30.1. In the event of any conflict between the terms and conditions of this Agreement and Applicable Laws, the Applicable Laws shall prevail.

30.2. If any provision of this Agreement shall be found by any court or administrative body of the competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions of this Agreement that shall remain in full force and effect.

30.3. If any provision of this Agreement is so found to be invalid or unenforceable but would be valid or enforceable if some parts of the provision were deleted, the provision in question shall apply with such modification(s) as maybe necessary to make it valid and enforceable.

30.4. The Parties agree, in the circumstances referred to in clause 30.1 and if clause 30.2 does not apply, to attempt to substitute for any invalid or unenforceable provision a valid and enforceable provision which achieves to the greatest extent possible the same effect as would have been achieved by the invalid or unenforceable provision.

31. Force Majeure

31.1. Without limitation of clause 16.3 above, the Company shall not be deemed to have failed to respond to its obligations and shall bear no liability for any loss or damage which the Client may incur as a result of any total or partial failure, discontinuance or delay in the execution of the duties and/or obligations of the Company under this Agreement or of any other person who acts as an intermediary or participates in the execution of the orders caused by any event beyond the Company's reasonable control, including but not limited to, an act of God, fire, war, political upheaval, labor dispute, strike, governmental action, state, governmental or international organization, regulator or authority or any stock exchange and/or credit institution, discontinuance or suspension of the operation of the stock exchange market, failure of communication for any reason with market makers, non- operation of any computer transaction system or non-compatibility of computer hardware or computer software or non-functionality or non-availability of access to the internet , problems with suppliers, internet providers or of internet suspension or other electronic equipment or , any other defect in or failure of transmission to communication facilities of any nature between the Company and the Client or any other party, suspension of the right of the Company to provide partly or fully any Services in Kazakhstan or in any other country or for any other reason beyond the Company's control.

32. Third Parties

32.1. The Agreement shall be personal to the Client and the Client shall not be entitled to assign and/or transfer any of his rights and/or obligations under this Agreement.

32.2. Each Indemnified Party that is not a signatory to this Agreement but is nevertheless explicitly conferred any rights or benefits hereunder shall be entitled to such rights and benefits as if such Indemnified Person were a signatory hereto, and the rights and benefits of such Person hereunder may not be impaired without such Person's express written consent.

32.3. No party other than a party to this Agreement, and the Indemnified Persons referred to in clause 32.2, shall have a right to enforce its terms.

33. Treatment of Assets in the event of Client's Death

33.1 In the event of Client's death, a respective notification together with the official death certificate of the Client should be provided to the Company by the executor or estate administrator. Additional documentation may be requested, depending on the specific case.

33.2 The death certificate must be provided in original form or certified as true copy by a licensed lawyer or notary to the Company's registered address. In the event that such death certificate was issued outside AFSA/Kazakhstan jurisdiction, then the same must be provided apostilled or legalized.

33.3 Upon receipt of the abovementioned notification and the death certificate, the Company will proceed to immediately suspend the account.

33.4 In the event of the presentation of a valid death certificate the Company will proceed with immediate termination of the Agreement as per clause 17.2.2 of the Agreement.

33.5 The Company may, at its absolute discretion, suspend the account and terminate the Agreement even if the death certificate was provided by electronic form with the original/certified copy to follow at its registered address or may wait to receive the said certificate for assessment before proceeding as such.

33.6 The Company will cease the provision of all investment services under the Agreement and will not engage in any transactions other than those that are necessary to cover any outstanding amount.

33.7 The Company retains the authority to act in relation to the Assets as necessary for the maintenance and safekeeping of the Portfolio, including the processing of corporate actions and transferring of securities between sub-custodians.

33.8 The Company will charge a Custody Fee for the maintenance of the Portfolio at a 1% per annum rate until such time as the Assets are distributed by the deceased's Estate Administrator or Executor.

33.9 In the event that the Portfolio has achieved a new HWM as a result of the deployment of the Assets by the Company prior to the death of the Client that would result in a Success Fee payable to the Company if the Agreement was not terminated, the Company shall still be entitled to charge the applicable Success Fee as per the rate indicated within the General Terms.

33.10 The Company will proceed with the handling of the Assets as per the instructions of the court appointed executor or estate administrator. To this effect, the Company only recognizes the executor or estate administrator and acts in accordance with his/her instructions, provided that it has received on record the original or certified copy by a licensed

lawyer or notary court decision or court order of his/her appointment.

33.11 The Client acknowledges and accepts that the Company has no duty to act with the skill, care and diligence related to the provision of the Service following the termination of the Agreement by way of death.

33.12 The Client acknowledges and accepts that the Company bears no liability regarding any losses, potential losses, or potential gains not captured following the termination of the Agreement as a result of the presentation of a valid death certificate.

33.12.1 The Client agrees to indemnify and hold harmless the Company with respect to any aforementioned losses as defined in the aforementioned clause.

33.13 The Client acknowledges and accepts that any liability of the Company arising out of incidents occurring after the termination of the Agreement by way of death will be limited to the amount of Fees received by the Company during this period.

34. Governing Law and Jurisdiction

34.1. This Agreement shall be governed by and construed in accordance with the AIFC legislation The AIFC court is to have exclusive jurisdiction to settle any disputes or claims that may arise out of or in connection with this Agreement.

34.2. To the extent there is any conflict between this Agreement and the Company's duties under any Applicable Law, the Company will act in a way it reasonably considers necessary to comply with such Applicable Law. The Company will not be treated as having breached this Agreement as a result.

34.3. If any dispute arises out of or in connection with this Agreement, including any question regarding its existence, validity or termination, the Parties shall endeavour to settle that dispute through good faith negotiation.

35. Miscellaneous

35.1. This Agreement shall be binding upon and inure to the benefit of each Party and their respective successors and permitted assignees and shall also inure to the benefit to each Indemnified Party.

35.2. The parties undertake to take all reasonable steps to maintain confidentiality and identifying power of any system authentication means provided to or generated by them (such as digital signature key) for the purposes of using the service for electronic signing.

35.3. This Agreement is also available in Russian for convenience upon request. In the event of any discrepancy between the English and Russian versions, the English version shall prevail.

ACCOUNT APPLICATION FORM AND CLIENT QUESTIONNAIRE
(INDIVIDUAL)

General Client data	
First name:	
Last name:	
Middle/Paternal Name(s) (if any):	
Date of Birth (DD/MM/YYYY):	
Place of Birth:	
Citizenship:	
Legal domicile (Country, region, city, street, apartment): Domicile generally refers to the place which a client regards as his permanent home and with which he has the closest ties or which is his place of origin.	
Current residential address (not a P.O. box) (Country, region, city, street, apartment):	
Postal code:	
Contact telephone number:	
Email:	
Identification documents	
Type of identification document (ID):	
ID's number, series (if any):	
Date of ID's issue:	
Date of ID's expiration:	
ID's issuing authority:	
Individual Identification Number (IIN, if any):	
How did you find out about us?	☐ Company's website ☐ Referral

FINANCIAL STATE

Employment/Occupation information
☐ Self-employed entrepreneur ☐ Founder (Shareholder) of a legal entity ☐ Executive Officer or upper executive management ☐ Middle management ☐ Top management ☐ Senior staff ☐ Retired ☐ Student
If employed:

Name of Employer:			
Occupation:			
Nature of Employer's business/activities			
Main source of your income	Monthly net amount below 5 000 USD	Monthly net amount between 5 000 USD-10 000 USD	Monthly net amount above 10 000 USD
☐ Business revenue (dividends, etc.)	☐	☐	☐
☐ Salary	☐	☐	☐
☐ Pension	☐	☐	☐
☐ Savings	☐	☐	☐
☐ Credit/Loans	☐	☐	☐
☐ Investments	☐	☐	☐
☐ Inheritance/Gift	☐	☐	☐
☐ Other	☐	☐	☐

CLIENT PROFILE

Purpose of account opening with GF and interested service (s) provided by Gesher Finance LTD	☐ Managing Investments ☐ Advising on Investments ☐ External Investment Management
Estimated/Proposed annual activities	Volume of transaction per annum:

	Value of transaction in USD: Delivery Chanel: ☐ from CIS's countries ☐ from EU ☐ from non-EU ☐ from US ☐ third party
Transaction Currency	☐ KZT ☐ RUB ☐ USD ☐ GBP ☐ EUR ☐ OTHER:
Instruction delivery	☐ Telephone ☐ Email

RISK PROFILE AND TOLERANCE

Please check the risk appetite and loss tolerance statements below that would most fit you. Please check one answer only. (Fluctuations in value arising from exchange rate risk were not taken into account in the answers). Our objective is to assess your attitude towards risks in order to help us identify the product group(s) that is/are most appropriate for you. ☐ My primary goal is to protect capital. I would not like to lose any of the value of my investments but wish to achieve some solid yield. I am aware that low-risk products usually have lower yields. ☐ I am aware that purchasing financial instruments might entail some degree of risk. However, in the hope of higher profits, I am willing to assume some degree of risk and tolerate a slight decrease in the value of my portfolio. ☐ I am aware that purchasing financial instruments might entail some degree of risk. However, in the hope of higher profits, I am willing to assume some degree of risk and tolerate a decrease in the value of some parts of my portfolio. ☐ In the hope of a long-term higher profit, I am willing to risk the total amount invested. ☐ In the hope of a long-term higher profit, I consciously take the risk that in adverse cases, I might be obliged to pay further mounts in addition to losing the total amount invested.			
Risk Appetite	☐ Low	☐ Medium	☐ High
Final client's risk is formed on the basis of the client's investment profile as per the Schedule to the Company's General Terms and client signs the filled Schedule and thereby agrees to and confirms the risk assigned to them.			

PERSONAL DECLARATION

Are (were) you or your spouse or your close relative a politically exposed person (PEP*)? ☐ No, neither me nor my spouse nor my close relative is (was) PEP ☐ Yes, I am (was) PEP ☐ Yes, my spouse and/or close relative is (was) PEP If Yes, please provide details (name, position, years of office, etc.):	
*Politically exposed person (PEP) is a natural person (including a family member or known associate) who is or has been entrusted with a prominent public function, including but not limited to: a head of state or of government, senior politician, member of a legislative or constitutional assembly, senior government official, senior judicial official, senior military officer, ambassador, senior person in an international organization, senior executive of a state-owned entity, a senior political party official, or an individual who has been entrusted with similar functions such as a director or a deputy director; at an international, national, or regional level. This definition does not include middle-ranking or more junior individuals in the above categories.	
Will all funds in this account belong to the named Client ONLY and NOT belong to any third-party individual in any capacity?	☐ Yes ☐ No
Is the Client a member of an exchange or a self-regulatory organization, or an associated person or employee of an exchange member? If Yes, list such firms and exchanges:_____	☐ Yes ☐ No
Has the Client ever been subject of, or initiated litigation, arbitration or any other type of dispute or settlement procedure with another broker or dealer? If Yes, please provide details, including the disposition of the litigation, arbitration or procedure	☐ Yes ☐ No

Is the Client a director, or at least 10% shareholder, or a policy-making officer of any publicly traded company? If Yes, enter the stock symbol(s) of the company(s), separated by commas:	☐ Yes ☐ No

TAX RESIDENCE

Tax residence (indicate all countries)	
Taxpayer ID (in indicated countries)	
Are you a U.S. tax resident*?	☐ YES ☐ NO
***US Tax Resident** - an individual, sole proprietor and a private practitioner are recognized as US tax residents if one of the following conditions is met: US citizenship, permanent residence permit in the US (Form 1551 (Green Card)), meeting substantial presence criterion. I acknowledge that the information contained in this form and information regarding the Client and any Reportable Account(s) may be provided to the tax authorities of the country/jurisdiction in which this account(s) is/are maintained and exchanged with tax authorities of another country/jurisdiction or countries/jurisdictions in which the account holder may be tax resident pursuant to intergovernmental agreements to exchange financial account information.	

CONSENT TO BE CLASSIFIED AS PROFESSIONAL CLIENT

(You will only be categorized as such once Private Company “Gesher Finance” LTD (referred hereinafter as the "Company") have undertaken an adequate assessment of your expertise, experience and knowledge).

PLEASE FILL APPLICATION FORM CLASSIFICATION OF PROFESSIONAL CLIENT ACCORDING TO THE SCHEDULE TO THE GENERAL TERMS BEFORE SERVICES WILL BE PROVIDED BY GESHER FINANCE LTD FOR GETTING A STATUS OF PROFESSIONAL CLIENT.

YOU WILL BE PROVIDED WITH A SEPARATE NOTICE DETAILING THE PROTECTIONS THAT YOU MAY NOT BE ENTITLED TO AND YOU WILL BE REQUIRED TO SIGN AND RETURN AN ACKNOWLEDGEMENT OF THIS NOTICE IN ORDER TO CONFIRM YOUR ACCEPTANCE OF YOUR CLASSIFICATION AS A PROFESSIONAL CLIENT.

SOURCE OF WEALTH

(Please provide the evidence/proof of wealth)

Source of Wealth	Details
☐ Employments	
☐ Savings	
☐ Investments	
☐ Pension	
☐ Business Profit	
☐ Sales and purchases of businesses/assets	
☐ Inheritance	
☐ Gift	
☐ Loans	
☐ Others	

SOURCE OF FUNDS

(Please provide the evidence/proof of funds)

Source of Funds	☐ Bank ☐ Brokerage Account ☐ Others (Please specify)

DECLARATION AND SIGNATURE

1. I am aware of the risks associated with transactions in financial instruments and release the Company from any liability resulting from the said transactions excluding the case of direct violation of the provisions of the Agreements.
2. I hereby confirm that the information I have provided to the Company is complete, true and accurate and I consent to the processing and storage of my personal data, transfer of my personal data to the Company's affiliates and third parties as well as the cross-border transfer of my personal data, including into the territory of foreign jurisdictions not included in the list of jurisdictions with adequate level of protection established by the AIFC data protection laws, in accordance with the requirements of the acting law of the AIFC and the terms and conditions hereof for the purposes set forth in the General Terms and/or the documents in connection therewith.
3. I agree and acknowledge that the Company may conduct an electronic verification of my email address and identity. My contact details (phone number, email address) provided in this form are hereby linked to my identity. Any instructions, orders, or communications received through these contact details will be deemed as originating from me and expressing my intent. I am solely responsible for maintaining the security and confidentiality of access to these contact details and must not share or disclose them to any third parties. In the event of any unauthorized access or use of these contact details by third parties, I will bear full responsibility, and the Company shall not be liable for any resulting consequences. I am obligated to promptly notify the Company of any changes to these contact details. Failure to provide such notification shall result in my full responsibility, and the Company shall not be held liable for any losses or damages arising from the use of outdated contact details.
4. I understand that I am obliged to immediately inform the Company of any changes in circumstances related to me that causes the information contained herein to become incorrect, and to provide the Company with information and documents immediately after such change in circumstances.
5. I confirm that the funds used for any transaction with the Company are not related to any kind of criminal activities including money laundering /Fraud/Terrorism.
6. Signing this form by the client doesn't consider the fact of account's opening and the Company has the right to refuse any person to join the Agreement at its own discretion and without disclosing the reason
7. I understand that in case my answers do not reflect my actual situation, or if I fail to inform the Company (including via their personal consultant at the Company) of any change that might occur in my personal or financial situation, I may be exposed to the risks that exceed my risk tolerance or my financial capabilities.
8. I certify that I am the account holder (or am authorized to sign for the account holder) of all the account(s) to which this form relates.

Last, first, middle name (fully and personally): _____

Signature: _____ Date: _____

Note: If you are not the account holder, please indicate the capacity in which you are signing the form. If signing under a power of attorney, please also attached a certified copy of the power of attorney.

Capacity

Schedule 1a

ACCOUNT APPLICATION FORM AND CLIENT QUESTIONNAIRE
(LEGAL ENTITY)

REGISTRATION DETAILS

Full Legal Name	
Trading Name (if different from above)	
Business Identification Number (if applicable)	
Date of Incorporation (dd/mm/yyyy)	
Country of Incorporation	
Type of document confirming registration, date of issue, number (if any)	
Name of registering authority	
Entity Type (Organizational legal form)	☐ Joint-stock company ☐ PLC ☐ LTD ☐ Partnership ☐ Fund ☐ Trust ☐ Other (please specify)
LEI Number (if applicable)	
License (if applicable): Number, date of issue, license validity period (if the type of activity being carried out is licensed)	
The name of the authority that issued the license	
Country of tax residence (include all countries)	
Taxpayer registration number (in all specified countries)	
Global Intermediary Identification Number (GIIN) (if applicable)	
Are you a U.S. taxpayer?	☐ Yes ☐ No If no, please provide W-8BEN-E Form signed from your side
Type (s) of activities carried out and the code of the general classifier of types of economic activities (OKED) (if applicable)	
EMIR Classification (if applicable)	☐ NFC (Non-Financial Counterparty) ☐ NFC+ (Non-Financial Counterparty plus) ☐ FC* (Financial Counterparty) *If FC is selected, please specify.

CONTACT DETAILS

Registered Address	Street: Country:	City: Post Code:
Mailing Address (If different from above)	Street: Country:	City: Post Code:

Telephone (Inc. Country Code)	
Email Address	
Primary Contact Person	Name
	Job Title
	Telephone (Inc. Country Code)
	Mobile (Inc. Country Code)
	Email
	Passport/National Identity No.
Secondary Contact Person	Name
	Job Title
	Telephone (Inc. Country Code)
	Mobile (Inc. Country Code)
	Email
	Passport/National Identity No.

BUSINESS PROFILE

Nature of business (activities)	
Purpose of account opening with GF and interested service (s) provided by Gesher Finance LTD	☐ Managing Investments ☐ Advising on Investments ☐ External Investment Management
Estimated/Proposed annual activities	Volume of transaction per annum: Value of transaction in USD: Delivery Chanel: ☐ from CIS's countries ☐ from EU ☐ from non-EU ☐ from US ☐ third party
Transaction Currency	☐ KZT ☐ RUB ☐ USD ☐ GBP ☐ EUR ☐ OTHER:
Instruction delivery	☐ Telephone ☐ Email
Trader(s)	☐ Professional position held in the financial sector for at least one year in a professional position which requires knowledge of the nature & risks associated with the products that you wish to invest in? ☐ Other professional experience or qualifications which would assist your understanding of the nature & risks associated with the products that you wish to invest in?
	Please provide details

RISK PROFILE AND TOLERANCE

Please check the risk appetite and loss tolerance statements below that would most fit you. Please check one answer only. (Fluctuations in value arising from exchange rate risk were not taken into account in the answers). Our objective is to assess your attitude towards risks in order to help us identify the product group(s) that is/are most appropriate for you. ☐ Client's primary goal is to protect capital. The client would not like to lose any of the value of my investments but wish to achieve some solid yield. The client is aware that low-risk products usually have lower yields. ☐ Client is aware that purchasing financial instruments might entail some degree of risk. However, in the hope of higher profits, the client is willing to assume some degree of risk and tolerate a slight decrease in the value of client's portfolio. ☐ Client is aware that purchasing financial instruments might entail some degree of risk. However, in the hope of higher profits, client is willing to assume some degree of risk and tolerate a decrease in the value of some parts of client's portfolio. ☐ In the hope of a long-term higher profit, client is willing to risk the total amount invested. ☐ In the hope of a long-term higher profit, client is consciously take the risk that in adverse cases, the client might be obliged to pay further amounts in addition to losing the total amount invested.			
Risk Appetite	☐ Low	☐ Medium	☐ High
Final client's risk is formed on the basis of the client's investment profile as per the Schedule to the Company's General Terms and client signs the filled Schedule and thereby agrees to and confirms the risk assigned to them.			

INVESTMENT EXPERIENCE AND UNDERSTANDING OF THE INDIVIDUAL AUTHORIZED TO MAKE INVESTMENT DECISIONS ON BEHALF OF THE CLIENTS (UNDERTAKING[1])

Product	**Frequency Per quarter**	**Average Size ('000 USD)**	**Years of experience**
☐ Shares	☐ Below 10 ☐ 10 or above	☐ Below 10 ☐ 10 or above	
☐ Debt securities	☐ Below 10 ☐ 10 or above	☐ Below 10 ☐ 10 or above	
☐ Shares in collective investment funds	☐ Below 10 ☐ 10 or above	☐ Below 10 ☐ 10 or above	
☐ Structured products	☐ Below 10 ☐ 10 or above	☐ Below 10 ☐ 10 or above	
☐ Derivatives or others	☐ Below 10 ☐ 10 or above	☐ Below 10 ☐ 10 or above	

CONSENT TO BE CLASSIFIED AS PROFESSIONAL CLIENT

(You will only be categorized as such once Private Company "Gesher Finance" LTD (referred hereinafter as the "Company") have undertaken an adequate assessment of your expertise, experience and knowledge).

PLEASE FILL APPLICATION FORM CLASSIFICATION OF PROFESSIONAL CLIENT ACCORDING TO THE SCHEDULE TO THE GENERAL TERMS BEFORE SERVICES WILL BE PROVIDED BY GESHER FINANCE LTD FOR GETTING A STATUS OF PROFESSIONAL CLIENT.

YOU WILL BE PROVIDED WITH A SEPARATE NOTICE DETAILING THE PROTECTIONS THAT YOU MAY NOT BE ENTITLED TO AND YOU WILL BE REQUIRED TO SIGN AND RETURN AN ACKNOWLEDGEMENT OF THIS NOTICE IN ORDER TO CONFIRM YOUR ACCEPTANCE OF YOUR CLASSIFICATION AS A PROFESSIONAL CLIENT.

[1] For the purposes of AIFC COB 2.3.1, an Authorised Firm may treat an Undertaking as an Assessed Professional Client if: (a) the Authorised Firm assesses the Undertaking (which may involve assessing an individual or individuals authorised to make investment decisions on behalf of the Undertaking), on reasonable grounds, to have sufficient experience and understanding of the relevant Financial Products, Financial Services or Transactions and any associated risks; and (b) the Undertaking has own funds of at least USD 1 million.

FINANCIAL STATEMENT (MOST RECENT)

Share Capital	
Total Balance Sheet	Total Asset: Total Equity:
Annual Turnover	
Annual Net Income	
Investment portfolio value (if any)	
Reporting date	

COMPANY OWNERSHIP STRUCTURE

(Please provide separate document if you have more than 3 UBOs)

Details	**UBO 1**	**UBO 2**	**UBO3**
Share holdings (%)			
Full Name			
Address			
Tax Identification No. and Jurisdiction			

SOURCE OF WEALTH

(Please provide separate document if you have more than 3 UBOs and provide the evidence/proof of wealth)

TYPE	**Source of Wealth**	**Details**
Applicant Entity	☐ Business profits	
	☐ Savings and Investments	
	☐ Investors	
	☐ Loans	
	☐ Others	
UBO 1 (10% or above shareholding)	☐ Employments	
	☐ Business profits	
	☐ Savings/ Investments/Pension	
	☐ Sales and purchases of businesses/assets	
	☐ Investors	
	☐ Inheritance/ Gift	
	☐ Loans	
	☐ Others	
UBO 2 (10% or above shareholding)	☐ Employments	
	☐ Business profits	
	☐ Savings/ Investments/Pension	
	☐ Sales and purchases of businesses/assets	

	☐ Investors	
	☐ Inheritance/ Gift	
	☐ Loans	
	☐ Others	
UBO 3 (10% or above shareholding)	☐ Employments	
	☐ Business profits	
	☐ Savings/ Investments/Pension	
	☐ Sales and purchases of businesses/assets	
	☐ Investors	
	☐ Inheritance/ Gift	
	☐ Loans	
	☐ Others	

SOURCE OF FUNDS

(Please provide the evidence/proof of funds)

Applicant Entity	☐ Bank ☐ Brokerage Account ☐ Others (Please specify)
UBO	☐ Bank ☐ Brokerage Account ☐ Others (Please specify)

INFORMATION FOR FINANCIAL MONITORING (FOR FINANCIAL INSTITUTIONS)

Are you a financial institution? ☐ YES ☐ NO	If YES, please answer the following questions:
Does the country of registration of your financial institution have binding regulatory legal acts on countering the legalization (laundering) of proceeds from crime and the financing of terrorism (AML / CFT)? ☐ YES ☐ NO	If YES, indicate the name, date, number of the relevant regulatory legal acts, as well as the name of the authorized state body in the field of AML / CFT (if any)
Please indicate the name and location of the supervisory authority of the state of registration of your financial institution	
Please indicate the date and results of the most recent AML / CFT audit (if any)	
Were there any facts of investigations in relation to your financial institution, as well as penalties (sanctions, measures of influence) of a criminal or administrative nature, applied to your foreign financial institution and (or) its executives over the past five years, for violation of AML / CFT legislation? ☐ YES ☐ NO	If YES, indicate the date of the decision and the name of the authority that made the decision (if any)
Does your financial institution have internal AML / CFT documents? ☐ YES ☐ NO	If YES, please indicate the date of their adoption and the date of the last changes
Do internal AML / CFT documents apply to foreign subsidiaries and affiliates, branches (representative offices) of a foreign financial institution (if any)?	

☐ YES ☐ NO	
Does your financial institution have procedures for assessing the effectiveness of internal AML / CFT documents by the internal audit unit and external audit organization? ☐ YES ☐ NO	If YES, please indicate the date and results of the last audit
Does your financial institution have subdivisions that perform AML / CFT functions? ☐ YES ☐ NO	If YES, indicate the name of such subdivision (if any)
Does your financial institution have an AML / CFT officer at the level of an executive officer or member of a governing body? ☐ YES ☐ NO	If YES, then indicate his last name, first name, patronymic (if any), position, contact phone number and email address
Does your financial institution have procedures for managing the risks of money laundering and terrorist financing, taking into account risk factors (risk by customer type, country (geographic) risk, service (product) risk)? ☐ YES ☐ NO	
Does your financial institution have procedures for identifying, assessing risks and determining the source of origin of clients' funds? ☐ YES ☐ NO	
Does your financial institution have procedures for establishing business relationships with politically exposed persons? ☐ YES ☐ NO	
Does your financial institution have anonymous accounts? ☐ YES ☐ NO	
Does your financial institution have procedures to prevent the opening of anonymous accounts? ☐ YES ☐ NO	
Does your financial institution have procedures for monitoring transactions and detecting suspicious activity (transactions) of clients, including special software (automated information systems)? ☐ YES ☐ NO	
Does your financial institution have procedures aimed at preventing terrorists and persons involved with terrorist financing from accessing financial and other resources (freezing transactions with money and (or) other property)? ☐ YES ☐ NO	
Does your financial institution have procedures for training and educating employees on AML / CFT issues? ☐ YES ☐ NO	If YES, please indicate the frequency of the training and the date of the last training.
Does your financial institution have branches (representative offices) located in states (territories) that do not comply with the recommendations of the Financial Action Task Force on Money Laundering (FATF)? ☐ YES ☐ NO	If YES, indicate the names of such branches (representative offices) and their locations.
Does your financial institution have existing correspondent relations (provision of services) with banks or other financial institutions registered in states (territories) that do not comply with the recommendations of the Financial Action Task Force on Money Laundering (FATF)? ☐ YES ☐ NO	If YES, please provide the names of such banks and financial institutions (if any).
Does your financial institution have existing correspondent relations (provision of services) with banks or other financial institutions registered in countries with preferential taxation and (or) that do not provide for disclosure and provision of information when conducting financial transactions? ☐ YES ☐ NO	If YES, please provide the names of such banks and financial institutions (if any).
Does your financial institution have active correspondent relations (provision of services) with shell banks or other financial institutions that do not have a physical presence in the state of their registration? ☐ YES ☐ NO	If YES, indicate the names of such shell banks, financial institutions (if any).

Does your financial institution have procedures that prevent the establishment of correspondent relations with shell banks and other financial institutions that do not have a physical presence in the state of their registration? ☐ YES ☐ NO	
Does your financial institution have the relevant requirements of the legislation of the state of registration of procedures, allowing you to provide, at the request of a professional participant, information on due diligence of clients of a foreign financial institution? ☐ YES ☐ NO	
Specify the name of the external audit organization that audits the reliability of the financial statements, indicating the date of the last audit	
Indicate the rating assigned by the international rating agency (Moody's Investors Service, Standard & Poor's or Fitch Ratings) (if any)	
Indicate the names and locations of subsidiaries and affiliates	
Indicate the names and locations of branches (representative offices) in other states (if any)	
Indicate the name and location of the financial group / holding to which the foreign financial institution belongs (if any)	

CLIENT DECLARATION AND SIGNATURE

1. We are aware of the risks associated with transactions in financial instruments and release the Company from any liability resulting from the said transactions excluding the case of direct violation of the provisions of the Agreements.
2. We hereby confirm that the information we have provided to the Company is complete, true and accurate and, where applicable, we consent to the processing and storage of personal data, transfer of personal data to the Company's affiliates and third parties as well as the cross-border transfer of personal data, including into the territory of foreign jurisdictions not included in the list of jurisdictions with adequate level of protection established by the AIFC data protection laws, in accordance with the requirements of the acting law of the AIFC and the terms and conditions hereof for the purposes set forth in the General Terms and/or the documents in connection therewith.
3. We agree and acknowledge that the Company may conduct an electronic verification of our email address. Our contact details (phone number, email address) provided in this form are hereby linked to our organization. Any instructions, orders, or communications received through these contact details will be deemed as originating from us and expressing our intent. We are solely responsible for maintaining the security and confidentiality of access to these contact details and must not share or disclose them to any third parties. In the event of any unauthorized access or use of these contact details by third parties, we will bear full responsibility, and the Company shall not be liable for any resulting consequences. We are obligated to promptly notify the Company of any changes to these contact details. Failure to provide such notification shall result in our full responsibility, and the Company shall not be held liable for any losses or damages arising from the use of outdated contact details.
4. We understand that we are obliged to immediately inform the Company of any changes in circumstances related to us that causes the information contained herein to become incorrect, and to provide the Company with information and documents immediately after such change in circumstances.
5. We confirm that the funds used for any transaction with the Company are not related to any kind of criminal activities including money laundering /Fraud/Terrorism.
6. Signing this form by the client doesn't consider the fact of account's opening and the Company has the right to refuse any person to join the Agreement at its own discretion and without disclosing the reason
7. We understand that in case my answers do not reflect the actual situation, or if we fail to inform the Company (including via their personal consultant at the Company) of any change that might occur in our financial situation, we may be exposed to the risks that exceed our risk tolerance or our financial capabilities.
8. We certify that we are the account holder (or am authorized to sign for the account holder) of all the account(s) to which this form relates.

Capacity:

_____

Signature:

_____

Date:

_____

Stamp (if applicable):

INVESTMENT MANAGEMENT	
Management Fee	The Company shall charge the Client an annual Management Fee equal to the greater of (a) XX% p.a. of the average market value of the Portfolio in a calendar quarter (the "Accounting Period") or (b) the Minimum Management Fee. The average market value of the Portfolio under management should be determined by the sum of the assessed market values of the Portfolio under management on each day of the Accounting Period divided by the number of days in the Accounting Period. The Management Fee shall be determined and accrued quarterly and shall be payable quarterly in arrears. If this Agreement is terminated prior to the end of any such Accounting Period, for the purpose of calculation of the average market the value of the Portfolio for the last month of the Accounting Period it shall be determined as net asset value of the Portfolio as of the date of termination notice. Should the date this Agreement comes into effect ("Initial Management Day") fall on a date other than the first day of an Accounting Period, the first Management Fee (the "Initial Management Fee") shall be calculated pro-rata to the actual number of days elapsed between the date of the Initial Management Day and the last day of the Accounting Period (inclusive) in which the Initial Management Day was included. For the avoidance of doubt, should the date of Initial Management Day fall on a date other than the first day of an Accounting Period, the Minimum Management Fee Amount does not apply to the calculation of the Initial Management Fee. **MF (Management Fee) shall be equal to the higher of (a) S*%/365*T or (b) the Minimum Management Fee Amount,** where: **S** = average value of the Portfolio in the Accounting Period; and **T** = number of days elapsed from the beginning of the Accounting Period; **00%** – Management fee rate shall be determined based on the Client's Investment Profile (Schedule 4 and Schedule 4a accordingly)) in accordance with the internal procedures of the Company.
Success Fee	The Company shall be entitled to further charge the Client a Success Fee equal to xx% of the returns from the Portfolio over the relevant Accounting Period. The Success Fee shall be determined considering the High Water Mark Principle **SF (Success Fee) = (Sj – Smax – MF – Inflow + Outflow) * %,** where**:** **Sj** = the Portfolio value at the end of the Accounting Period; **Smax** = the Portfolio value at the end of the Accounting Period for which the Success Fee was charged last time or, in the absence thereof, Smax = the value of the assets initially entrusted by the Client to the Company; **Inflow** – the value of the assets additionally entrusted to the Company between the date of Smax determination and the end of the Accounting Period; **Outflow** – the value of the assets withdrawn from the Portfolio, including Fees, between the date of Smax determination and the end of the Accounting Period; **MF** – the Management Fee for the Accounting Period; and **%** – the Success Fee rate shall be determined based on the Client's Investment Profile (Schedule 4 and Schedule 4a accordingly) in accordance with the internal procedures of the Company.

Redemption Fee	2% of the average market value of the Assets withdrawn by the Client within the first calendar year (365/366 days) following the date when the Assets were entrusted under the management Company. The Redemption Fee applies if the Client withdraws funds from the managed portfolio before one year has elapsed.
FX Coordination Fee	The Company may charge an FX Coordination Fee of up to 0.5% of the converted amount for arranging currency exchange transactions necessary for the implementation of the Client's investment strategy. Any rate exceeding 0.5% shall require the Client's prior consent under Clause 23 of the General Terms.
Entry Fee	XX% of the market value of the Assets deposited by the Client. The Entry Fee only applies in certain cases when the Company is required to establish complex onboarding structures, necessitating significant resource allocation.
EXECUTION FEES	
Settlement Fee	The Company shall provide the Client with a detailed breakdown of all fees paid to the broker(s) associated with the management of the Client's investments upon the Client's request.
Execution Fee	The Company shall provide the Client with a detailed breakdown of all fees paid to the broker(s) associated with the management of the Client's investments upon the Client's request.

Schedule 3

has been intentionally omitted and is not part of this version of the Agreement

Schedule 4

QUESTIONNAIRE FOR DETERMINING INVESTMENT CLIENT PROFILE No.
(for an individual)

Client (full name):

Passport:

Date of birth:

1. Your actions if, during a period of market decline, the value of your assets decreases sharply (for example, within three months the drop will be 25%)		
☐	I will sell assets and transfer the balance to a deposit	2 points
☐	I will sell assets and invest in less risky ones	4 points
☐	I will expect a recovery in asset values	6 points
☐	I will take advantage of lower prices and increase the size of my investment	8 points
2. Specify your investment horizon (Please check one option)		
☐	Less than 1 year	0 points
☐	From 1 to 2 years	2 points
☐	From 2 to 5 years	4 points
☐	Over 5 years	6 points
3. What ratio of average monthly income to expenses do you expect in the next 12 months? (Please indicate one option)		
☐	Average monthly income exceeds average monthly expenses by 50% or more	6 points
☐	Average monthly income exceeds average monthly expenses by 20-49%	4 points
☐	Average monthly income exceeds average monthly expenses by 1-19%	2 points
☐	Average monthly income is equal to or less than average monthly expenses	0 points
4. Which of the following statements would best represent your reaction if the value of your portfolio should be reduced by 15%?		
☐	Very concerned, as I cannot accept any decrease in the value of my portfolio	0 points
☐	Worrying, although the investment was done for the purpose of obtaining my income	2 points
☐	Not at all concerned, provided that the income remails unaffected and the long-term prospects of the portfolio remain positive	4 points
☐	I accept temporary changes due to market fluctuations	6 points
☐	Indifferent because I invest in view of long-term return on capital	8 points
5. Are you willing to accept the risk associated with complex financial instruments (i.e. Derivatives, Structured products)?		
☐	Yes, I am willing to accept the risk associated with complex financial instruments	6 points
☐	No, I am not willing to accept the risk associated with complex financial instruments	0 points

Total score_____.
(field to be filled in by the Company)

Investment Option to be chosen by the Client

Indicate the investment option that is most suitable for you (Please choose one option)	
1. ☐	"Conservative": Priority: capital preservation; Low risk tolerance; Investments: bonds, deposits, money market funds; Portfolio volatility: minimal.
2. ☐	"Balanced": Priority: balancing return and risk; Medium risk tolerance; Investments: a balanced portfolio (40–60% equities, 40–60% bonds); Portfolio volatility: moderate.
3. ☐	"Aggressive": Priority: maximizing returns; High risk tolerance; Investments.

Result: Table for determining the client's investment profile in accordance with the Total score.
The Client's Investment Profile is defined as the value of the cell at the intersection of the column with the Total score range and the row with the Investment Option chosen by the Client.

	0-4 points	5-14 points	Over 15 points
1	Conservative	Conservative	Conservative
2	Conservative	Balanced	Balanced
3	Conservative	Balanced	Aggressive

Based on your answers, your investment profile_____

Indicate your preferred investment objectives (You may choose one option):

☐ Wealth Preservation

☐ Wealth Growth

☐ Income Generation

☐ Tax Efficiency

☐ Liquidity Management

☐ Diversification

I hereby agree with the fee rates above and confirm that the data specified in the Questionnaire is reliable and entered into it from my words (or by me myself), I confirm my agreement with the investment profile assigned to me by Gesher Finance Ltd, I hereby confirm that the meaning of an investment profile has been explained to me and, in the event of providing inaccurate information or failure to provide information about changes in data, I take upon myself the risks of determining an incorrect investment profile. I am familiar with the recommendation of Gesher Finance Ltd to promptly notify of changes in previously provided information.

The Client’s signature: ……
Name: ……
Date: ……

Schedule 4a

QUESTIONNAIRE FOR DETERMINING INVESTMENT CLIENT PROFILE No.

(for Legal Entities)

Client (Full Legal Name):
Trading Name (if different from above) Business Identification Number (if applicable) Date of Incorporation (dd/mm/yyyy)

1. Your actions if, during a period of market decline, the value of your assets decreases sharply (for example, within three months the drop will be 25%)		
☐	We will sell assets and transfer the balance to a deposit	2 points
☐	We will sell assets and invest in less risky ones	4 points
☐	We will expect a recovery in asset values	6 points
☐	We will take advantage of lower prices and increase the size of own investment	8 points
2. What percentage of your portfolio would you like to maintain as a liquid reserve for potential withdrawals[2] without affecting the performance of the rest of your portfolio? (Please check one option)		
☐	Less than 10%	8 points
☐	From 10 to 30%	6 points

[2] Requested withdrawals may be subject to applicable investment restrictions, redemption periods or market conditions

☐	From 30 to 50%	4 points
☐	More than 50%	2 points

3. Specify your investment horizon (Please check one option)

☐	Less than 1 year	0 points
☐	From 1 to 2 years	2 points
☐	From 2 to 5 years	4 points
☐	Over 5 years	6 points

4. Specify Education of the members of the body or individuals authorized to make investment decisions on behalf of the Client (e.g., board of directors, investment committee, or financial officer). (Please check one option)

Specialization	Initial/Average		Unfinished higher		Higher/several higher		Academic degree	
Economics and finance	☐	0 points	☐	4 points	☐	6 points	☐	8 points
Technical specialty			☐	2 points	☐	3 points	☐	6 points
Other			☐	0 points	☐	2 points	☐	4 points

5. Please indicate the relevant financial sector experience of the legal entity or the individuals/members of the body responsible for making investment decisions on behalf of the Client (e.g., board of directors, investment committee, financial officer) (Please indicate one option)

☐	Performing duties related to activities in the securities market (financial industry services (brokerage services, trust management, investment consulting)	4 points
☐	Performing duties not related to activities in the securities market (financial industry services (brokerage services, trust management, investment consulting)	2 points
☐	No work experience	0 points

6. What ratio of average monthly income to expenses do you expect in the next 12 months? (Please indicate one option)		
☐	Average monthly income exceeds average monthly expenses by 50% or more	6 points
☐	Average monthly income exceeds average monthly expenses by 20-49%	4 points
☐	Average monthly income exceeds average monthly expenses by 1-19%	0 points
☐	Average monthly income is equal to or less than average monthly expenses	-2 points
7. What losses from investments do you accept[3]? (Please indicate one option)		
☐	Complete absence of losses and low, stable profitability	0 points
☐	Small short-term declines in the value of investments if there is growth potential	2 points
☐	Moderate medium-term losses if there is significant growth potential	4 points
☐	Significant losses with the opportunity to get high returns	6 points
8. Indicate complex financial instruments and /or services with which over the past year you have made at least 5 transactions (Several options can be ticked)		
☐	Subordinated bonds and/or bonds with embedded derivatives	6 points
☐	Derivative financial instruments (futures, options, etc.)	6 points
☐	Over-the-counter financial instruments	6 points
☐	Structural products (notes)	6 points
☐	Margin trading	6 points
☐	Lack of significant experience in complex financial instruments	0 points

[3] The values of expected return and acceptable risk specified by the Client do not predetermine his investment profile

Total score_____.

(field to be filled in by the Company)

Investment Option to be chosen by the Client

Indicate the investment option that is most suitable for you (Please choose one option)	
1. ☐	"Conservative": possible[4] portfolio drawdown on the horizon year up to -10%, expected* return up to 5–9%
2. ☐	"Balanced": possible portfolio drawdown on the horizon year up to -25%, expected 1 return up to 10–20%
3. ☐	"Aggressive": possible portfolio drawdown on the horizon year -50%, expected 1 return 25–35%

Result: Table for determining the client's investment profile in accordance with the Total score.

The Client's Investment Profile is defined as the value of the cell at the intersection of the column with the Total score range and the row with the Investment Option chosen by the Client.

	0-15 points	16-30 points	Over 30 points
1	Conservative	Conservative	Conservative
2	Conservative	Balanced	Balanced
3	Conservative	Balanced	Aggressive

Based on your answers, your investment profile_____

Indicate your preferred investment objectives (You may choose one option):

☐ Wealth Preservation

[4] The value of a possible portfolio drawdown and profitability is not an obligation or guarantee on the part of the Company, and in the event of the realization of the risks specified in Clause 11 of this Agreement, the portfolio drawdown or the return on the Client's investments may be greater or less than the specified expected values, respectively

☐ Wealth Growth

☐ Income Generation

☐ Tax Efficiency

☐ Liquidity Management

☐ Diversification

The Client hereby agrees with the fee rates above and confirm that the data specified in the Questionnaire is reliable and entered into it, Clients confirms agreement with the investment profile assigned to me by Gesher Finance Ltd, Clients hereby confirms that the meaning of an investment profile has been explained to the Client and, in the event of providing inaccurate information or failure to provide information about changes in data, Client takes upon itself the risks of determining an incorrect investment profile. The client is familiar with the recommendation of Gesher Finance Ltd to promptly notify of changes in previously provided information.

Capacity: _____

Signature: _____

Date: _____

Stamp (if applicable):

ACCESSION AGREEMENT TO THE GENERAL TERMS & CONDITIONS ON THE PROVISION OF INVESTMENT SERVICES (INDIVIDUALS)

I, *[Personal client data to be filled]*

Client Full Name: ……
Country of residence
Date of Birth……
Current residential address……
ID type, number, issuing authority, issue date:
……
……
……

1. I hereby certify that I have read and understood the General Terms duly approved by the Board of Directors of Gesher Finance Ltd, published at the official website of Gesher Finance Ltd https://gesherfinance.com or attached to this form, as well as express my full agreement with the content, terms and conditions of the General Terms and all the schedules in their entirety.
2. The General Terms and this form signed by the Client together form an agreement between the Client and Gesher Finance Ltd governing the legal relations between them arising in the process of provision of the services under the General Terms. Unless otherwise specified herein, all defined terms used in this form shall have the meaning ascribed to them in the General Terms.
3. Hereby I confirm that I comply with the Professional Client status in accordance with COB provisions and undertake to provide Gesher Finance Ltd with all required documents within its client acceptance procedures.
4. Hereby I acknowledge that I have read and understood Schedule 2 (Fees) of the General Terms, which sets out the methodology for calculating fees. Based on my Investment Profile and in accordance with the Company's internal procedures, the following specific rates have been determined and I confirm my agreement thereto:
   Management Fee: ___% per annum of the average portfolio value or (minimum $500 per quarter as per Schedule 2)
   Success Fee: ___% of portfolio returns applying (calculated using High Water Mark principle as described in Schedule 2.
5. I hereby consent to the use of the Company's chosen automated onboarding system for collecting and verifying all data required to be filled under the General Terms and affirm that all information provided is accurate and complete.

By affixing my signature/s below (whether properly authorised or purported to be properly authorised) I agree to be bound to the terms and conditions of all of the above-mentioned.

The Client's signature / ……
Name
Date……

ACCESSION AGREEMENT TO THE GENERAL TERMS & CONDITIONS ON THE PROVISION OF INVESTMENT SERVICES (LEGAL ENTITIES)

We *[Personal client data to be filled]*

Full Company name:
……
Country of registration:
……
Registration number:
……
Legal address: ……
Authorized representative:
……
Basis of authority:……
……
……

1. We hereby certify that We have read and understood the General Terms duly approved by the Board of Directors of Gesher Finance Ltd, published at the official website of Gesher Finance Ltd https://gesherfinance.com or attached to this form, as well as express my/our full agreement with the content, terms and conditions of the General Terms and all the schedules in their entirety.
2. The General Terms and this form signed by the Client together form an agreement between the Client and Gesher Finance Ltd governing the legal relations between them arising in the process of provision of the services under the General Terms. Unless otherwise specified herein, all defined terms used in this Application form shall have the meaning ascribed to them in the General Terms.
3. Hereby We confirm that We comply with the Professional Client status in accordance with COB provisions and undertake to provide Gesher Finance Ltd with all required documents within its client acceptance procedures.
4. Hereby We appoint the following authorized persons to submit Instructions and/or undertake any other actions on my/our behalf under the General Terms.
5. Hereby We acknowledge that We have read and understood Schedule 2 (Fees) of the General Terms, which sets out the methodology for calculating fees. Based on our Investment Profile and in accordance with the Company's internal procedures, the following specific rates have been determined and We confirm our agreement thereto:
   Management Fee: ___% per annum of the average portfolio value or (minimum $500 per quarter as per Schedule 2)
   Success Fee: ___% of portfolio returns applying (calculated using High Water Mark principle as described in Schedule 2.
6. All documents confirming authorities of the abovementioned persons will be submitted to Gesher Finance Ltd in a timely manner. Gesher Finance Ltd shall not be responsible for control over the validity period of authorities. We are fully responsible for the update of the authorization documents and their submission to Gesher Finance Ltd in a timely manner.

By affixing my signature/s below (whether properly authorised or purported to be properly authorised) We agree to be bound to the terms and conditions of all of the above-mentioned.

The Client's signature ……
Name ……
Designation (if authorized representative) ……
Date……

APPLICATION FORM CLASSIFICATION OF PROFESSIONAL CLIENT FOR INDIVIDUALS

Please answer [tick the relevant box] the following questions under criteria, fill in required fields and provide all supporting documents.

1. Knowledge and experience

CRITERION 1.1. for Assessed Professional Clients: Individual Clients

☐	Do you work or have worked in the previous two years in any authorized or regulated financial institution, including a bank, securities firm or insurance company, in a position that requires knowledge of the type of Financial Products, Financial Services or Transactions envisaged?

Specify Your Education (Please check one option)

Specialization	Initial/Average	Unfinished higher	Higher/several higher	Academic degree
Economics and finance		☐	☐	☐
Technical specialty		☐	☐	☐
Other	☐	☐	☐	☐

CRITERION 1.2 for Assessed Professional Clients: Individual Clients

☐	Do you have a sufficient understanding and experience with Financial Instruments (making deals, investing in financial instruments)? ☐ Engaged in management of portfolio worth more than $100,000 for at least 2 consecutive years ☐ Engaged in brokerage transactions with a combined value greater than $100,000 per year ☐ Engaged in more than 40 brokerage transactions within a 12-month period
☐	Do you have certification or training related to the provision of investment services?

CRITERION 1.3 for Assessed Professional Clients: Individual Clients

☐	What is the value of your current investment portfolio?			
☐ 0		☐ Up to $50 000	☐ $50 001 – $200 000	
☐	What is the average value per transaction in relation to the transaction that you have carried out for your own account over the last year?			
☐ 0	☐ Up to 10 000 USD	☐ 10 001-50 000	☐ 50 001-100 000	☐ Over 100 001
☐	How many transactions on Financial Instruments have you carried out for your own account over the last year?			
☐ 0	☐ Less than 10	☐ 11-50	☐ 51-100	☐ More than 101

2. Net assets for Assessed Professional Clients: Individual Clients

CRITERION 2

☐	Do you have **net assets of at least USD 100,000**? *Net assets equal to all assets owned by a person less all liabilities.* *Net assets must exclude the value of the primary residence of the Client* *Net assets may include any assets held directly or indirectly by the Client (financial instruments, cash, precious metals, real estate, etc.)*

Please fill in the following information:

	Description	Value, USD
Main assets of the Client (please specify)	Real estate (excluding primary residence)	
	Financial instruments	
	Precious metals	
	Bank deposits	
	Cash	
	Other (specify)	
	Other (specify)	
	TOTAL	
Client liabilities	Credits, mortgages and other payables	
Net assets	**Total**	

I hereby confirm that the above provided information is complete, true and accurate and request to be treated as a Professional Client by the Company. I acknowledge being notified of the differing responsibilities, rights, and protections compared to retail clients. I understand that as a Professional Client, I may not benefit from certain regulatory protections available to retail clients. I am aware of my ability to request reclassification as a Retail Client at any time. I indemnify and hold the Company harmless from any responsibility or liability for this classification, as I have made an informed decision.

Full name: ……..……

Schedule 6a

APPLICATION FORM CLASSIFICATION OF PROFESSIONAL CLIENT AS DEEMED PROFESSIONAL CLIENT OR LARGE UNDERTAKING

Please answer [tick the relevant box] the following questions under criteria, fill in required fields and provide all supporting documents.

Are you a national or regional government?	☐ YES ☐ NO
Are you a public body that manages public debt?	☐ YES ☐ NO
Are you a central bank?	☐ YES ☐ NO
Are you an international or supranational institution (such as the World Bank, the International Monetary Fund, or the European Investment Bank) or other similar international organisation?	☐ YES ☐ NO
Are you an Authorised Firm, or any other authorised or regulated financial institution, including a bank, securities firm or insurance company?	☐ YES ☐ NO
Are you an Authorised Market Institution, or any other authorised or regulated exchange, trading facility, central securities depository, or clearing house?	☐ YES ☐ NO
Are you a Collective Investment Scheme or its management company, or any other authorised or regulated collective investment undertaking or the management company of such an undertaking?	☐ YES ☐ NO
Are you a pension fund or the management company of a pension fund?	☐ YES ☐ NO
Are you a commodity dealer or a commodity derivatives dealer?	☐ YES ☐ NO
Are you a Large Undertaking as specified in COB 2.4.2?	☐ YES ☐ NO
Are you a Body Corporate whose shares are listed or admitted to trading on any exchange of an IOSCO member country?	☐ YES ☐ NO
Are you a trustee of a trust which has, or had during the previous 12 months, assets of at least USD 10 million?	☐ YES ☐ NO
Are you any other institutional investor whose main activity is to invest in financial instruments, including an entity dedicated to the securitisation of assets or other financial transactions?	☐ YES ☐ NO
Related to the Large Undertaking:	
1. it has total assets of at least USD 20 million on its balance sheet	☐ YES ☐ NO
2. it has a net annual turnover of at least USD 40 million	☐ YES ☐ NO
3. it has own funds of at least USD 2 million	☐ YES ☐ NO

NB. If you're ticked one of the above-mentioned tix-box, it is necessary to provide the following supporting documents including but not limited to:

charter or other constituent documents (if applicable),
license (if activities are licensed as per regulatory requirements),
extract from the trade register or other equivalent documents (if applicable),
financial statements or other documents which can confirm income/assets,
other documents the Company may request.

STANDARD INVESTMENT ADVISORY TERMS & CONDITIONS

These Standard Investment Advisory Terms & Conditions (the "Standard Terms"), any additions to them set out the rights and obligations between Gesher Finance Ltd (the "Company") and its clients (the "Client") in relation to investment advisory services provided within the scope of any agreements between the Parties and the General Terms. The Company and the Client are hereinafter collectively referred to as the "Parties" and individually as a "Party" or as indicated above.

1. Subject of the agreement

1.1. The Company undertakes to provide the Client with the following services (hereinafter referred to as the Advisory Services):
  1.1.1. to provide individual investment recommendations,
  1.1.2. additional services in written and/or oral form, including consultations on commercial activities, analytical reviews and others, the composition of which is indicated by the Company in the invoice.

1.2. Upon the request of the Client, the Company agrees to provide arranging deals services for investments, subject to mutually agreed-upon terms and conditions to be determined additionally by both parties. Both parties acknowledge that the fees and terms for arranging deals services may vary based on the complexity, scope, and nature of the investment transactions, and shall be determined through mutual discussion and consent.

1.3. The Company, together with the Client and with his consent, determines the Client's Investment Profile, taking into account the investment objectives and overall risk profile of the Client and other information required in accordance with applicable law and internal documents of the Company as well as required to assess a client for status of professional clients/market counterparty (hereinafter referred to as the "Investment Profile"). The Investment Profile is valid until the date of termination of the Agreement or until the date of determination of the Client's new Investment Profile.

1.4. The Company agrees with the Client on an individual investment advisory strategy based on the Client's Investment Profile.

1.5. The Company provides investment recommendations prepared and addressed to the Client in relation to certain securities and/or transactions in them that are consistent with the agreed upon investment advisory strategy.

1.6. Investment recommendations are provided to the Client only after coordination with Client Investment profile Client.

1.7. For each investment advisory strategy, the Company determines the types of assets to be used (for example, money market instruments, fixed income instruments, equities, alternative investments) and their proportion in the Investment Portfolio at its discretion in accordance with market conditions. The composition of the assets of the Investment Strategy can be changed by the Company at any time without informing the Client about it, if the new composition of the assets of the Investment Strategy continues to correspond to the Investment Profile of the Client.

1.8. To determine the Investment Profile, the Client fills out and signs the Questionnaire for Determining the Client's Investment Profile in accordance with Schedules 4 and 4a to the Agreement as well as the questionnaires in Schedules №. 6 and 6a to the Agreement depends on client's category as per the AIFC Code of Business.

1.9. The Company may provide spontaneous advice and general market information without being obliged to do so. This fee shall be due irrespective of the fact that the Client follows or not the advice given by the Company

2. Rights and obligations of the parties

2.1. The Company is obliged to provide the Client with advice on the investment possibilities available regarding investments included or to be included in the Client's Portfolio as detailed under Clause 1 here above at the Client's request and/or at its discretion in accordance with the market situation, unless a different frequency of providing investment recommendations is additionally agreed upon by the Parties in the form of an additional agreement to the Agreement.

2.2. In determining the Investment Profile, the Company relies on the information provided by the Client. The Client is obliged to inform the Company of any changes in the Client's financial and personal circumstances that may lead to changes in the Investment Profile and on the basis of which its Investment Profile has been determined.

2.3. The Client's new Investment profile is not determined if the Client has not sent information to the Company about circumstances that may affect changes in his Investment profile.

2.4. If the Client refuses to provide the information necessary to update the Investment Profile, the Company has the right not to provide an Investment recommendation.

2.5. The Client is responsible for receiving the Investment Recommendation and for making a decision in accordance with the Investment Recommendation provided. Partial use or refusal to use the Investment Recommendation may lead to a violation of the compliance of the Client's Investment Portfolio with his Investment Profile.

2.6. The Client confirms that, unless otherwise separately established by the Parties the Company does not regularly monitor the current state of the Client's Investment portfolio, any Investment Recommendation provided by the Company may lose relevance even before its execution and therefore, it may be limited in duration, even if it does not directly indicate the period of its validity.

2.7. The Client undertakes to pay remuneration to the Company in the manner, amount and terms in accordance with Clause3 of these Terms.

2.8. The Company fulfills its obligations under the Agreement with due diligence and does not have the right to abuse its rights and/or infringe on the interests of the Client. The Company is not responsible for the financial result of the Investment recommendation and/or Investment strategy if the Client provided unreliable and/or incomplete information, as well as in connection with the realization of the risks specified in Clause 11 of the Terms.
2.9. For the avoidance of doubt, the Company does not provide the Client with any guarantee of the success of investments made by the Client on the basis of Individual Recommendations. Under no circumstances shall the Client make any claims or take any action against the Company on the grounds that the Client has not received income and/or the Client has suffered any losses or damages.
2.10. The Company is obliged, during the period of validity of the Agreement, to carry out, at least once a calendar quarter, an assessment of the compliance of the Client's Investment portfolio with the Client's Investment profile (hereinafter referred to as "Investment Portfolio Monitoring"), if the Client has provided the Company with information about his Investment portfolio in cases where in the manner and methods provided for in these Terms
2.11. Information about the Client's Investment Portfolio may also be provided by the Client by providing the Company with remote independent access to information and information about the Client's Investment Portfolio.
2.12. If, as a result of Monitoring the Investment Portfolio, the Company identifies a discrepancy between the Investment Portfolio and the Client's Investment Profile, the Company is obliged to provide the Client with the required number of investment recommendations aimed at eliminating this discrepancy.
2.13. The Company is obliged to provide only Investment recommendations, the implementation of which will not lead to a discrepancy between the Client's Investment Portfolio and the Client's Investment Profile or to an increase in this discrepancy, unless the Client does not provide the Company with information about the Client's Investment Portfolio.
2.14. In the event of a conflict of interest, the Company must immediately notify the Client of the occurrence of such a conflict of interest and take all necessary measures for identifying and monitoring conflicts of interest when carrying out investment advisory activities.

3. Remuneration

3.1. For the services provided, the Client pays the Company a remuneration in the amount and in the manner provided for in the Schedule 8 to these Standard Terms.

4. Limited Liability of the Company and Indemnity

4.1. Client acknowledges that the Company may be unable to provide the Advisory Services hereunder in certain circumstances or for certain financial instruments due to legal or regulatory restrictions that may apply to the Company. The Company shall not be liable for any loss or damage to the Client arising as a result of such restriction.
4.2. The Company is not responsible for losses resulting from failure to receive an Investment Recommendation by the Client at the appropriate time due to the inability to contact the Client in a timely manner or at all, or because the Client was unable to receive them at the appropriate time or if the Client did not respond at the appropriate time.
4.3. The Company is not responsible for a transaction made by the Client that does not comply with the investment advice provided by the Company.
4.4. The Company will furthermore assume no responsibility for possible losses by the Client due to a change in the Investment Profile or early termination of the Agreement.
4.5. To the fullest extent permitted by the Applicable law, the Client shall indemnify and hold harmless the Company, its directors, managers, employees or other representatives (each an "Indemnified Party") from and against any and all losses suffered or sustained by such Indemnified Party by reason of any act, omission or alleged act or omission arising out of, related to or in connection with the Terms or any and all proceedings in which an Indemnified Party may be involved, as a party or otherwise, arising out of, related to or in connection with the Agreement except for any losses that are attributable any act or omission that is finally determined to be primarily attributable to gross negligence, willful misconduct or violation of the Applicable law, including fraud, on the part of the Indemnified Party. The termination of a proceeding by settlement or upon a plea of nolo contendere, or its equivalent, shall not, of itself, create a presumption that such Indemnified Party's acts, omissions or alleged acts or omissions were primarily attributable to the gross negligence, willful misconduct or violation of the Applicable law, including fraud, on the part of the Indemnified Party. Expenses (including legal and other professional fees and disbursements) incurred in any proceeding may, at the Client's discretion be paid by the Client in advance of the final disposition of such proceeding upon receipt of an undertaking by or on behalf of such Indemnified Party to repay such amount if it shall ultimately be determined that such Indemnified Party is not entitled to be indemnified by the Client hereunder. To the extent (and only to the extent) enforcing the foregoing provision of clause 4.5 of these Terms would constitute or require the Client's waiver or limitation of rights that may not, under the Applicable laws, be waived, the mentioned clause will be deemed modified so that those rights are preserved to the extent and only to the extent required by the Applicable laws. The Client understands and agrees that the protections of the mentioned clause for Indemnified Persons are to be provided to Indemnified Persons to the fullest extent permissible under the Applicable laws, and no modification pursuant to the preceding sentence may reduce those protections any more than is finally defined by a court of competent jurisdiction to be required by the Applicable laws.

Procedure for calculating Remuneration

1. Company's remuneration for the Advisory Services is calculated on a quarterly basis during the term of the Agreement.

2. For the purposes of calculating the remuneration of the Company under this Agreement, the Reporting Period means a calendar quarter. Wherein:

   - the first Reporting Period for the purposes of calculating remuneration is the calendar quarter during which this Agreement was concluded;

   - the last Reporting Period for the purposes of calculating remuneration is the calendar quarter during which this Agreement was terminated.

3. The size (value) of the Client's Portfolio for the purposes of calculating the Company's Remuneration under the Agreement is determined in the Settlement Currency of the portfolio assets. The Client undertakes to provide the Company with a Brokerage Report in the following order and terms:

   3.1. upon joining the Agreement,

   3.2. based on the results of the calendar quarter no later than the 7 (seventh) working day following the end of the Reporting period,

   3.3. in case of termination of the agreement – no later than three working days before the date of termination of the Agreement.

   Settlement currency(s) – the currency(s) in which the assets that make up part or all of the Client's Investment Portfolio are denominated.

4. The Company's remuneration is calculated and paid in Tenge at the exchange rate of the National Bank of Kazakhstan on the first banking day of the month following the Reporting Period.

5. For the purposes of calculating the remuneration of the Company under the Terms the Brokerage Report means a document and/or documents allowing to estimate the value of the Client's Investment portfolio for each calendar day of the Reporting period, provided by the broker, depositary, bank or other financial institution in which the Client was located during the Reporting period The Client's investment portfolio or any part of it in relation to which the Company, in accordance with the Terms, was authorized to provide Investment recommendations.

6. Unless otherwise separately agreed by the Parties the Client's Investment Portfolio for the purposes of calculating the Company's Remuneration under this Agreement is recognized as all the Client's property (cash, securities, other property, rights of claim on transactions concluded at the Client's expense, etc.), recorded by a broker, depository, bank or other financial institution during the Reporting Period on the Client's account(s), in respect of which the Company, in accordance with the Terms, was authorized to provide investment recommendations. The Parties have the right to determine Assets that are not taken into account when determining the investment consulting strategy, when calculating the Client's investment portfolio and when calculating the Company's remuneration.

7. Initially transferred to the Company for the purpose of receiving investment Recommendations, the Investment Portfolio is recognized as all the client's property located at the time of joining the Terms or received during the validity period of the Agreement to the Client accounts. The Company's Remuneration rate (m) is for the provision of Investment recommendations in the amount of XX% (separately agreed upon by the Parties in the account opening documents) of the value of the assets that make up the Client's Investment portfolio specified in clause 3 of this Appendix;

8. The size of MF is determined by the formula:

$$MF = \sum \quad MFj$$

where MF $_j$ is the remuneration of the Investment Advisor, calculated in relation to that part of the Client's Investment portfolio, which is expressed in each of the Settlement Currencies of the assets included in this portfolio during the Reporting Period,

$$MFj = \frac{(Pj1 + Pj2 + Pj3) \times m \times t \times Rj}{n \times T}$$, where

P $_{j1}$ **-P** $_{j3}$ – The cost of that part of the Client's Investment Portfolio that is denominated in the Settlement Currency and determined for the last calendar day of each calendar month during the Reporting Period in accordance with clause 3 of this Appendix;
m – Remuneration rate, expressed as a percentage (annual) in accordance with clause 8 of the Schedule;
n – The number of calendar months during the Reporting Quarter for which the value of the Client's Investment Portfolio determined for the last day of the calendar month (**P** $_{j1}$ **-P** $_{j3}$ **)** was non-zero;
t – Number of calendar days in the Reporting period. For the first and last Reporting Period - the number of days of the Reporting Period during which this Agreement was in force;
T – (365 or 366) the number of calendar days in the year to which the period for which the remuneration is determined relates;
Rj – cross rate of the Settlement Currency of assets (or part thereof) of the portfolio to USD according to the official exchange rate of the National Bank on the first banking day of the month following the Reporting Period, and in relation to which MF $_j$ is calculated;
***j* –** USD, EUR, other currency of the Client's portfolio assets in which the Client's assets were denominated. When determining indicator *j,* all currencies in which assets are denominated during the Reporting period are taken into account.

Schedule 9

Investment recommendation

"_____" _____ 20__

This investment recommendation is provided by _____, hereinafter referred to as the “Client” in accordance with the Client’s investment profile on the basis of the Standard Investment Advisory Terms & Conditions

_____

1. There is no conflict of interest for the Company when providing Investment Advisory services under the Terms
2. The Client is familiar with the Declaration of General Risks Associated with Transactions on the Securities Market in accordance with Clause 11 of the Terms.
3. Validity period of the Investment recommendation or the procedure for determining it: _____.

Investment Advisory Specialist

_____/ _____/

Schedule 10

Assets,
not taken into account when determining the investment consulting strategy, assessing the Client's investment portfolio and when calculating the Company's remuneration

No.	Name of the asset and/or its class	Asset characteristics

Schedule 11

Market Counterparty Declaration[5]

(Applicable to authorised or regulated financial institutions, including a

bank, securities firm or insurance company (Deemed Professional Client) as Market Counterparties).

In accordance with Astana International Finance Centre Conduct of Business Rules (AIFC COB), the Company may classify the client as a Professional Client if that client meets the requirements to be as Market Counterparty unless and to the extent that Person is given a different classification under this chapter AIFC COB 2, if that Person meets the requirements to be:

(a) a Deemed Professional Client; or
(b) an Assessed Professional Client and is the subsidiary of a Holding Company that is a Deemed Professional Client by virtue of being a Large Undertaking falling within AIFC COB 2.4.1(j).

Client Name: _____

Date: _____

Section 1 – Client Classification

Pursuant to AIFC COB, we confirm that:

- We are a regulated financial institution, authorized by _____ (Licence №_____dd_____.
- We meet the criteria of a Deemed Professional Client under AIFC COB Rule 2.4.1(e).
- We acknowledge receipt of written notification regarding our classification as a Market Counterparty in accordance with COB Rule 2.7.2 and raise no objection.

Section 2 – Investment Parameters

Parameter	Selection / Description
Investment Strategy	☐ Conservative ☐ Balanced ☐ Growth ☐ Other: _____
Risk Tolerance	☐ Low ☐ Medium ☐ High
Investment Horizon	☐ Short-term ☐ Medium-term ☐ Long-term
Liquidity Requirements	_____

Section 3 – Fee Terms

Fee Type	Rate / Details
Management Fee	_____% p.a.

[5]to be read and construed as an integral part of the General Terms and Conditions

Performance Fee _____%

Hurdle Rate _____%

High Water Mark ☐ Applicable ☐ Not Applicable

These terms are agreed upon between the Client and the Firm and are not contingent on the completion of an Investment Profile.

Section 4 – Waiver of Investment Profile Submission

As a Market Counterparty under AIFC COB, we are exempt from suitability and appropriate requirements.

We confirm that the Investment Profile (Schedule 4a) is not required in our case. This declaration satisfies the regulatory requirement under COB Rule and supports the Firm's internal governance standards.

As the client is classified as a Market Counterparty under AIFC COB (2.7.), provisions of AIFC COB (5.2) does not apply where the Company provides a Financial Service to the client.

Authorised Signatory for the Client:

Name: _____

Position: _____

Signature: _____

Date: _____