

NEW VENTURE BROKERAGE CJSC
USER TERMS

USER TERMS

These terms govern the relationship between the User (hereafter: “you”, “yours”) and New Venture Brokerage CJSC (hereafter: "NVB" or “we”, “us”, “our”). NVB agrees to provide services to you under the terms herein, and by use of such services you agree to accept the terms of this Terms. If this Terms varies from anything contained on the NVB website or materials or communications provided by NVB, this Terms controls.

NOTICE FOR THE USER: PLEASE READ THESE TERMS AND CONDITIONS CAREFULLY. BY ACCESSING THIS WEBSITE AND ANY PAGES THEREOF, YOU AGREE TO BE BOUND BY THE TERMS AND CONDITIONS BELOW. IF YOU DO NOT AGREE TO THE TERMS AND CONDITIONS BELOW, DO NOT ACCESS THIS WEBSITE, OR ANY PAGES THEREOF.

The services provided by NVB are governed by the applicable laws of the Republic of Armenia, these terms and NVB’s internal regulations and bylaws which are published on this Website. You assure that you read and understood the regulations of the Company which are governing the relationship between you and NVB and by which the future transactions will be regulated.

UPDATES TO USER TERMS

We may revise and update these Terms from time to time in our sole discretion. All changes are effective immediately when we post them and apply to all access to and use of the Website thereafter. Continuing to use the Website following the posting of revised Terms means that you accept and agree to the changes. You are expected to check this page each time you access this Website so you are aware of any changes, as they are binding on you.

YOUR RESPONSIBILITIES

You are required to ensure that all persons who access the Website are aware of this Terms and comply with it. It is a condition of your use of the Website that all the information you provide on the Website is correct, current, and complete.

YOU ARE SOLELY AND ENTIRELY RESPONSIBLE FOR YOUR USE OF THE WEBSITE AND YOUR COMPUTER, INTERNET AND DATA SECURITY.

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EXCEPT WHERE SUCH EXCLUSIONS ARE PROHIBITED BY LAW, NVB, ITS RESPECTIVE DIRECTORS, OFFICERS, EMPLOYEES, AGENTS, SERVICE PROVIDERS, CONTRACTORS OR SUCCESSORS SHALL NOT BE LIABLE UNDER THESE TERMS OF SERVICE TO YOU OR ANY THIRD-PARTY FOR ANY CONSEQUENTIAL, INDIRECT, INCIDENTAL, EXEMPLARY, SPECIAL, OR PUNITIVE DAMAGES WHATSOEVER, INCLUDING ANY DAMAGES FOR BUSINESS INTERRUPTION, LOSS OF USE, DATA, REVENUE OR PROFIT, COST OF CAPITAL, LOSS OF BUSINESS OPPORTUNITY, LOSS OF GOODWILL, WHETHER ARISING OUT OF BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE), ANY OTHER THEORY OF LIABILITY, OR OTHERWISE, REGARDLESS OF WHETHER SUCH DAMAGES WERE FORESEEABLE AND WHETHER OR NOT THE COMPANY WAS ADVISED OF THE

POSSIBILITY OF SUCH DAMAGES. YOU ARE SOLELY AND ENTIRELY RESPONSIBLE FOR YOUR USE OF THE WEBSITE AND YOUR COMPUTER, INTERNET AND DATA SECURITY.

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Absent explicit prior written consent in certain situations, you may not, nor enable, authorize, instruct, encourage, assist, suggest, inform, or promote that other person(s), directly or indirectly, do any of the following for any reason:

- access and/or use anyone else's registration information, or access, visit and/or use the Website by use of anyone else's account/profile;
- make any commercial, advertising, promotional, or marketing use of any information obtained on or through the Website;
- impersonate, imitate or pretend to be somebody else, by setting up different accounts/profiles or otherwise, or falsely state, represent, or imply any affiliation, association, or connection with a person or entity when using the Website;
- post, upload, transmit, send or otherwise make available on or through the Website any content that constitutes junk mail, spam, pyramid schemes, chain letters, phishing, advertising, and/or commercial offers, including without limitation touting or recommending any stocks or particular security, portfolio of securities, transaction or investment strategy;
- post, upload, transmit, send or otherwise make available on or through the Website any content that you are bound to not disclose, by agreement, contract, fiduciary duty, employment relationship, or otherwise, such as insider information, proprietary and/or confidential information, or trade secrets.

CAUTION: ANY ATTEMPT TO DO ANY OF THE FOREGOING PROHIBITED ACTS, OR TO OTHERWISE UNDERMINE THE OPERATION OF THE SERVICE, MAY BE A VIOLATION OF CRIMINAL AND CIVIL LAW. SHOULD SUCH AN ATTEMPT BE MADE, WE RESERVE THE RIGHT, IN ADDITION TO OUR OTHER REMEDIES, TO SEEK DAMAGES (INCLUDING WITHOUT LIMITATION ATTORNEYS' FEES) FROM ANY SUCH INDIVIDUAL OR ENTITY TO THE FULLEST EXTENT PERMITTED BY LAW, INCLUDING CRIMINAL PROSECUTION.

CONSENT TO ACCEPT ELECTRONIC RECORDS AND COMMUNICATIONS

You agree that NVB may furnish, and you consent to accept, records and communications in electronic form to the maximum extent permitted by applicable law, including but not limited to electronic trade confirmations, account statements and other records and communications (collectively, "Records and Communications"). Electronic Records and Communications may be sent to your email address or to your personal account at the NVB website. Your consent to the receipt of electronic Records and Communications will apply on an ongoing basis unless withdrawn by you. To receive electronic mail

from NVB, you are responsible for maintaining a valid and functioning email address. Communications sent by email will be effective when we send the email and shall be deemed delivered to you whether or not you actually receive them.

You may send communications to the mailing address, email, telephone number, or facsimile number that we provide. You also may deliver information verbally. NVB may record and monitor any telephone, video, or electronic communications with you.

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These Terms permit you to use the Website for your personal, non-commercial use only. You must not reproduce, distribute, modify, create derivative works of, publicly display, publicly perform, republish, or transmit any of the material on this Website.

GOVERNING LAW

These terms are governed by the laws of the Republic of Armenia, without giving effect to conflict-of-laws provisions. Courts located in the Republic of Armenia have exclusive jurisdiction over disputes relating to this Terms, and all other agreements entered between you and NVB.

SEVERABILITY

If any provision of these Terms is illegal or unenforceable under applicable law, the remainder of the provision will be amended to achieve as closely as possible the effect of the original term and all other provisions of these Terms will continue in full force and effect.