

ADDITIONAL AGREEMENT ON ELECTRONIC TRADING SYSTEMS TO THE CONTRACT ON BROKERAGE SERVICES

No _____ VIP _____

Rīga, “ _____ ” _____ 20 _____

between the Broker

JSC „NORVIK BANKA”, E.Birznieka-Upiša street 21, Rīga, Latvia,
 Registered in the Commercial Register of the Enterprises Register of the Republic of Latvia under unified reg. No. 40003072918
 Licence for mediation activities on the stock market No. 30

and the Client

Name, surname / Name of legal entity	
Personal identity number / Registration number	Passport series and number
Passport issue date / Registration date	Passport issuing country/country of registration of legal entity
Place of residence / Legal address	

Terms and Definitions:

FI – financial instrument.

TS -Trading System - a set of software and hardware tools allowing the performance of transactions with FI's by means of submitting Orders for their performance in electronic form to the particular stock exchanges and OTC markets where electronic trading with FI's via the Internet is organised.

TS Administrator – organization(s) that provides TS functioning and/or access by the Broker and its clients to the TS with which the Broker has established contractual relations or which is the Broker itself, pursuant to which the Broker provides the possibility to the Client of using this TS in order to perform transactions with FI's.

Record Account – an individual account opened by the Broker for the Client pursuant to this Contract and intended for accounting of aggregate cash assets, FI's, and/or short positions on the FI margin with which the Client performs transactions with the help of this TS.

User Name and Access Password – code words (or their combination) granted by the Broker to the Client pursuant to this Contract and intended for identification of the Client when connecting to the TS by means of an Internet connection.

Software – a set of software tools which, when installed in the Client's computer or device fulfilling the functions of a computer, and started, ensure connection to the TS and performance of transactions with FI's with the help of the TS.

Identification Keys – an individual electronic key provided by the Broker or the TS Administrator to the Client allowing to ensure that every Order which the Client has submitted with the help of the TS was submitted specifically by the Client.

UA - Unauthorised Access to TS - access to the TS or its information on behalf of the Client by persons unauthorised by the Parties.

TS Rules – any rules, regulations, regulatory documents, laws and by-laws regulating the procedure and conditions of trading with a FI with the help of the TS, as well as relations between the traders. The TS rules, including those with regard to Client identification and TS protection from UA, are established by the TS Administrator in conformity with the legislation of the country where the TS Administrator is registered and performs its activities and/or where the TS functions.

TS Order - an electronic document made and sent by the Client with the help of the TS, containing an order to perform transactions with FI's and executed in conformity with the TS rules.

Record Account Balance – the amount of cash assets on the Record Account which remains in the event of realization all FI's or the closing of all the Client's marginal positions on the Record Account, if any, at their current market price, payment of all commissions and covering expenses, as well as performance of all liabilities pertaining to the corresponding Record Account, including redemption of Marginal Indemnification and Marginal Remuneration.

Record Account Assets - the amount of free cash assets, the net liquidation (for current market prices) value of all marginal FI positions (i.e., the amount of Security deposits and profit, deducting loss on current short positions in FI's) in the TS, the market value of all the Client's FI's on the Record Account, including the market value of FI's used in the Client's short positions opened on a margin in the TS. The amount of the Record Account Assets is used for estimating the Margin level.

Record Account Minimum Balance – value of the Record Account Balance below which the Broker is authorised to prohibit the Client from performing operations in the TS.

Minimum Amount of Record Account Replenishment – the minimum amount of cash assets allowed for replenishment of the Client's Record Account; execution of the Client's Orders on the Record Account replenishment by a smaller amount can be renounced by the Broker.

Minimum Amount of Withdrawal from the Record Account - the minimum amount of cash assets that may be withdrawn from the Record Account at the Client's order, except for cases where the Record Account Balance is less than this amount.

Margin - relation of the current Record Account Balance to the Record Account Assets, expressed in a percentage.

Margin Transaction – any opening of a position of a FI in the TS, to perform which the amount on the Client's Record Account is not sufficient to pay for the purchase or sale of the FI in full volume, including payment of all accompanying expenses and remunerations.

Margin Position – the aggregate of FI's purchased or sold as a result of a Margin Transaction.

Initial Margin – the initial required level of a Margin in order that Margin Transactions may be performed.

Limited Margin – the Margin level where only operations directed to the Margin increase may be performed by the Client in a TS.

Critical Margin – the Margin level where a procedure for its coercive increase by the Broker is anticipated.

Marginal Indemnification – the amount of cash assets which are missing in order to pay for a FI acquired as a result of a Margin Transaction in full volume, or the market value of a FI used in the Client's FI short position.

Marginal Remuneration – the remuneration due to be paid by the Client to the Broker for performance of Margin Transactions and keeping Margin Positions.

Client's signature

1. Subject of the Agreement

- 1.1. This Additional Agreement (henceforth in the text – the Agreement) to the Contract on Brokerage Services (henceforth in the text – the Contract), which is an integral part of the Contract and regulates the procedure of the Broker providing the possibility for the Client to perform operations with FI's with the help of the TS, as well as the procedure and conditions for performing operations with FI's by the Client with the help of the TS:

Trading System (if it is not provided, put a dash)	Type of investment instruments used to perform operations in the Trading System
	Stocks quoted on the USA markets
	Stocks on the MICEX Russian trading floor
	Stocks quoted in the RTS Russian Trading System
	Futures contracts on the world markets
	CFD (Contracts for Difference)
	FOREX currency contracts. Account currency: _____

- 1.2. Pursuant to the present Contract, the Broker shall perform all the required actions for opening the Client's Record Account in the TS, and shall provide the TS Administrator, if the Broker is not the Administrator itself, with data on the Client in the volume anticipated by the TS Rules and shall provide the Client with:
- 1.2.1. a Record Account Number in the TS;
- 1.2.2. the User Name and the Access Password in the TS;
- 1.2.3. the Software;
- 1.2.4. the Client's individual Identification Keys, if anticipated by the TS Rules.
- 1.3. The User Name and the Access Password anticipated by Articles 1.2.2 can be send to the Client via Broker's system "e-NORVIK". The Client's individual Identification Keys anticipated by Articles 1.2.4, can be send to the Client by mail or handed over personally in a sealed envelope. Hereto, in the latter case, the transfer shall take place at the moment this Contract is signed and the Client's signature on the Contract acknowledges the fact of this transfer.
- 1.4. The transfer of cash assets to the Record Account in the TS, as well as withdrawal of cash assets from the Record Account in the TS, is performed by the Broker at the Client's Order within 3 (three) working days, unless the Parties have agreed otherwise. During the cash transfer period, the Client may not perform operations with it, unless the Parties have agreed otherwise. A FI or FI positions can be transferred to or from the Record Account in the TS only in accordance with a separate agreement between the Parties and in accordance with the agreed procedure. Transfer of cash assets to the Record Account in TS is performed from the Client's Investment Account unless the Parties have agreed otherwise; withdrawal of cash assets from the Record Account in the TS is performed to the Client's Investment Account, unless the Parties have agreed otherwise.
- 1.5. The Record Account is considered, unless the Parties have agreed otherwise, an integral part of the Investment Account and the Client's Financial Instruments Account, and all provisions of the Agreement are applied to the cash assets, FI's and open short margin positions of the Client's FI's on the Record Account. The Client's Record Account is separate for each TS, and
- 1.5.1. unless the Parties have agreed otherwise, a FI on the Record Account can be sold only in the corresponding TS either by the Client or by the Broker at the Client's Order; the margin positions of the Client on the Record Account can be closed only with the help of the corresponding TS either by the Client or by the Broker at the Client's Order;
- 1.5.2. unless the Parties have agreed otherwise, in the event that the Client does not close FI positions opened with a margin before the settlement date according to the contract and there is no situation with a Critical Margin on the Record Account, the Broker shall be entitled:
- to carry over the Client's open positions in the TS to the next settlement date, closing the Client's positions on the current date at the existing market prices and opening the same positions on the next settlement date at the existing market prices with consideration of the Margin Remuneration and the Margin Indemnification in accordance with the TS rules;
- 1.5.3. in executing Margin Transactions in the TS and calculating the Margin level, only the Client's Assets on the Record Account in the TS as they are defined in this Contract shall be used.
- 1.6. The Broker establishes for the Client the value of:
- 1.6.1. the Record Account Minimum Balance;
- 1.6.2. the Minimum Amount of the Record Account Replenishment;
- 1.6.3. the Minimum Amount of Withdrawal from the Record Account;
- 1.6.4. the Initial Margin, the Limited Margin and the Critical Margin;
- 1.6.5. the Marginal Remuneration.
- The values indicated in Articles 1.6.1.-1.6.5. can be changed by the Broker on a case-by-case basis, notifying the Client one working day in advance. The Client hereby agrees that the notification about such change can be made by publishing the information on the Broker's information page on the Internet www.norvik.lv or directly in the TS.
- 1.7. The Client sends Orders in the TS and performs operations with FI's in the TS in conformity with the TS Rules. By signing this Contract the Client acknowledges that he agrees to the Rules and shall fulfil them. The Client renounces any claims against the Broker with regards to the contents of the TS rules, and acknowledges that he understands and agrees to the fact that the TS Rules have been established by the TS Administrator, who is authorised to introduce amendments to them. By signing this Contract, the Client acknowledges that the User Name and the Access Password, as well as, if this is anticipated by the TS Rules, the Identification Keys, shall be the only means for the Client's identification upon his access to the TS, in sending Orders to the TS and in performing operations with FI's with the help of the TS, and exonerates the Broker from responsibility for any UA to the TS. The burden of proving the invalidity of an Order in the TS and UA to the TS lies with the Client.
- 1.8. The Broker may, but is not obliged to, except in cases when the Broker is the Administrator of the TS, provide consultations to the Client with regard to installation and adjustment of the Software, performing operations with FI's in the TS and the TS rules.

Client's signature

- 1.9. The Broker shall charge a commission from the Client, in accordance with the Tariffs, for providing the Software, access to the TS and TS information resources, if available, as well as for operations with FI's performed by the Client with the help of the TS, unless the Parties have agreed otherwise; commission, at the discretion of the Broker, can be deducted both from the Client's Record Account and from any other of the Client's accounts with the Broker.
- 1.10. When providing the Client with the possibility of performing operations with FI's with the help of the TS, the Broker is authorised to operate via any intermediaries, agents or brokers, both on its behalf and on the behalf of the Client, and the Client fully acknowledges this by signing the Contract. Herewith the Client agrees that in execution of the Client's Orders within the scope of the market price, the Broker may act as a principal in a transaction and in this case the place of execution of the Order will be JSC 'NORVIK BANKA'.
- 1.11. The Broker is authorised to prohibit the Client from connecting to the TS until the Client's cash assets and/or FI's enter the Record Account to an amount not less than the Record Account Minimum Balance.
- 1.12. If at any moment the Record Account Balance becomes less than the Record Account Minimum Balance, the Client is liable to send an Order for replenishment of the Record Account to the Record Account Minimum Balance. Hereto:
- 1.12.1. the Client shall provide free cash assets on the Investment Account in the amount indicated in the Order for replenishment of the Record Account;
- 1.12.2. the amount of cash indicated in the Order for replenishment of the Record Account shall not be less than the Minimum Amount of the Record Account Replenishment.
- 1.13. If at any moment the Client's Record Account Balance becomes less than the Record Account Minimum Balance, the Broker is authorised to freeze performance of operations with FI's with the help of the TS by the Client, informing the Client of this, until the Record Account is replenished to the Record Account Minimum Balance level. The Broker is also authorised to freeze the performance of operations with FI's with the help of the TS by the Client if the Client has any outstanding obligations to the Broker.
- 1.14. If the Client does not fulfil the provisions of Article 1.12 within 3 (three) working days or in any case where the Client's Record Account Balance becomes less than 50% of the Record Account Minimum Balance, the Broker is authorised at its discretion:
- 1.14.1. to unilaterally close all or a part of positions of the Client's FI margin positions in the TS, to realize all of the Client's FI's in the TS at a free market price or in the event of the closing of the positions on the OTC market, - at the price of the TS Administrator which is the closest to the market price, on the corresponding Record Account in the TS, if available, as well as to deduct all commissions, expenses and the Client's obligations with regards to operations in the TS, and to transfer the remaining cash assets to the Client's Investment Account or upon mutual agreement between the Parties to the another of the Client's accounts;
- 1.14.2. or to replenish the Client's Record Account from the Client's Assets on the Investment Account up to the Record Account Minimum Balance level.
- 1.15. The Broker and the TS Administrator are not responsible for the stability of the electronic connection with the TS by means of the Internet, as well as for failures and technical bugs in this connection and/or Software and for any damage resulting from such failures and technical bugs that arise due to circumstances that do not depend on the Broker or that are beyond the Broker's control. The Client renounces any claims against the Broker or the TS Administrator with regard to the aforesaid failures and technical bugs in advance.
- 1.16. The Client is authorised to use simultaneously any forms and means of submitting Orders indicated in the Agreement and/or the Contract on the conditions anticipated by the Contract and the Tariffs. Special conditions of submitting, recalling and performing Orders in the TS anticipated by the TS rules are valid only for this TS, without prejudice to the provisions of the Contract regulating general conditions of submitting, recalling and performing Orders, and they also do not affect the general conditions of accepting Orders for performance and/or suspending their performance.
- 1.17. The Parties have agreed that Orders containing similar conditions but submitted by the Client in different forms and/or by different means (including if one of the Orders is submitted with the help of the TS) are considered by the Broker as different ones, and each separate Order is due to be performed. If one of the Orders is a confirmation or supplement to another one submitted by the Client earlier, this must be specially noted or unequivocally proceed from the essence of the Order.
- 1.18. An order submitted by the Client with the help of the TS has the same legal force as that of an Order submitted in any form anticipated by the Agreement. The Client may not dispute the validity of an operation with a FI performed in the interests of the Client only on the ground that the aforesaid transaction was concluded with the help of the TS.
- 1.19. The Client shall immediately notify the Broker about the established fact or any suspicion of information leakage concerning the User Name, Access Password, or the Identification Key, as well as about UA to the TS. In this case, the Client shall present written confirmation of the aforesaid facts to the Broker within one working day.
- 1.20. The Client shall not pass the Software to third parties without the Broker's consent. Upon abrogation of the Agreement and/or the Contract due to any reasons, the Client shall uninstall the Software and return all data carriers with the Software or shall ensure their utilisation.
- 1.21. The information resources available to the Client with the help of the TS are the property of the Broker, the TS Administrator or the information resource provider, and the Client takes full responsibility for a breach of the order of using the information resources established by the applicable legislation. Hereto, the Broker or the TS Administrator are not responsible for the accuracy, completeness, timeliness or correct programming of the information (including market quotations of FI's in the TS) these resources contain.
- 1.22. In the event that the Broker or the TS Administrator establishes the presence of UA, as well as in the event of the Client's corresponding notice (Article 1.19), the Broker is authorised, simultaneously with the notification, to block access to the TS or the performing of operations with the help of the TS to the Client. The Broker is not responsible for the consequences of UA, as well as for the consequences of blocking access to the TS or performing operations with the help of the TS for the Client in the aforesaid cases.
- 1.23. The TS Administrator can perform electronic logging of all Orders submitted by the Client with the help of the TS, as well as all other electronic messages between the Client and the TS. Therefore, the Parties have agreed that, if discrepancies with regards to availability, reliability or content of the Order submitted by the Client with the help of the TS, as well as its performance, cancellation, validation, etc., cannot be solved, the aforesaid electronic protocols attested by the TS Administrator in accordance with the TS Rules may and must be accepted by the court as permissible and sufficient evidence.

Client's signature

1.24.	Any claims by the Client with regards to submission, performance, cancellation of Orders in the TS, as well as other claims proceeding from this Contract, shall be sent to the Broker in writing no later than within 3 (three) working days from the moment where the Client is or should be aware of the facts forming the claim. If the Client does not observe the term for submitting the claims, the performance of obligations by the Broker is considered to be accepted and duly performed on the part of the Client, and all subsequent claims shall not be accepted and shall not change the range of obligations of the Parties.
1.25.	By signing the Contract, the Client acknowledges that he understands and agrees to <u>additional</u> risks related to performing operations with FI's with the help of the TS, and namely:
1.25.1.	possible loss as a result of breakage or failures in the TS, the Software or the Internet connection;
1.25.2.	possible loss due to UA;
1.25.3.	the risk related to use of information received with the help of the TS.
2.	Performance of Margin Transactions
2.1.	The Broker provides the possibility for the Client to perform Margin Transactions in the TS. The Broker unilaterally and exclusively at its discretion establishes the standard values (indices) of the Initial Margin, the Limited Margin and the Critical Margin and is authorised to change them at any time by notifying the Client one day in advance, as well as being authorised, at its discretion, to prohibit the Client from performing the Margin Transaction or to suspend it.
2.2.	The Margin Position is closed (by the Client submitting the corresponding Order or by the Broker unilaterally in cases anticipated by the Contract) by means of replenishing the Record Account to the amount of Marginal Indemnification and Marginal Remuneration or closing the current short margin positions of FI's in the TS. The Margin Position is reduced (by the Client submitting the corresponding Order or by the Broker unilaterally in cases anticipated by the Contract) by means of replenishing the Record Account or closing the current short margin positions of FI's in the TS.
2.3.	Having performed a Margin Transaction, the Client undertakes the following liabilities:
2.3.1.	to support the Initial Margin level that anticipates the vested right of the Broker to prohibit the Client, in whole or in part, in performing the Order to withdraw any assets from the Record Account if, as a result of its performance, the requirement to the Initial Margin level is infringed;
2.3.2.	to close the Margin Position within the determined term or at the Broker's request;
2.3.3.	to reduce the Margin Position at the Broker's request;
2.3.4.	to pay the Marginal Remuneration to the Broker which is estimated as the (annual) interest from the Marginal Indemnification amount per each day of the Margin Position available to the Client or estimated otherwise as specified in the TS rules. The Broker may unilaterally change the Marginal Remuneration rate, notifying the Client about it one day in advance. The Broker debits any accounts of the Client with the Broker for Marginal Remuneration amounts without further authorisation. The Client hereby agrees that notification of such changes can be made by publishing the information on the Broker's information page on the Internet www.norvik.lv or directly in the TS.
2.4.	The Client is authorised to close the Margin Positions on any working day. The Broker is authorised, exclusively at its discretion, to require from the Client a reduction or premature closure of the Margin Position, irrespective of the Margin level.
2.5.	If, as a result of the Client's actions or the market situation, the Margin is reduced to the Limited Margin level,
2.5.1.	the Client shall within 3 (three) working days reduce the Margin Position and shall in this way increase the Margin to the Initial Margin level;
2.5.2.	the Broker is authorised to restrict or suspend performance of the Client's Orders coming into the TS until the Client performs the provisions of Article 2.5.1.
2.6.	If the Client does not perform the conditions of Articles 2.3.2, 2.3.3 or 2.5.1, or at any moment the Margin decreases to the Critical Margin level, the Broker is authorised at its discretion to coercively restrict or close the Client's Margin Position(s) at the free market price or at the price of the TS Administrator that is the closest to the market price in case of closing of positions on the OTC market.
2.7.	All assets of the Client with the Broker serve as collateral of its obligations under the Contract and the present Agreement and, in the event that the Client does not perform or unduly performs any of its obligations established by the Agreement or the Contract, the Broker is authorised to secure its claims to the Client in accordance with the Agreement by performing coercive sales of the Client's FI's or closing margin position. The Broker is authorised to independently determine which of the Client's FI's will be realized or what positions will be reduced to cover the outstanding obligations of the Client, as well as the place of realization of the Client's FI's and the reduction or closing of the Client's margin positions, not limited to this TS. In this case, the FI can be sold at an amount which exceeds the level required to cover the outstanding obligations of the Client. Hereto, the Broker retains the right to collect remuneration from the Client in accordance with the amount and procedure anticipated by the Agreement.
2.8.	The Agreement is made in two identical copies in English, each having equal legal force; one of these is given to the Client and the other to the Broker. The Contract takes effect the moment it is signed and becomes invalid:
2.8.1.	when this is agreed upon by the Parties;
2.8.2.	if the Agreement loses its validity;
2.8.3.	at the initiative of the Broker or the Client, notifying the other Party 10 (ten) days in advance.
2.9.	The Client's Order on terminating operations in one of the TS does not lead to invalidation of this Agreement; hereto, the Broker acts in conformity with Article 2.10.
2.10.	In the event of terminating the Client's operations in the TS, the Broker shall realize all of the Client's FI on the Record Account in the TS at their current market price, close all short positions of the Client's FI on the Record Account, if available, and remit the remaining amount to the Client's Investment Account, deducting all commissions and expenses, as well as all obligations pertaining to the corresponding Record Account, including the amounts of Marginal Indemnification and Marginal Remuneration, and then close the Client's Record Account in the TS.

<p>Client</p> <div style="text-align: center; border: 1px dashed blue; border-radius: 50%; width: 150px; height: 100px; margin: 0 auto;">Place for seal</div>	<p>Broker</p> <div style="text-align: center; border: 1px dashed blue; border-radius: 50%; width: 150px; height: 100px; margin: 0 auto;">Place for seal</div>
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_____ Signature	Signature
_____ Name, surname	_____ Name, surname