CODE OF ETHICS

of Brokerage Company Rioni Capital

TBILISI
2025

1. Introduction

1.1. This Code of Ethics, applied at **Rioni Capital** (a Limited Liability Company, hereinafter – the "Company"), sets out the principles and rules of conduct that all Company employees must follow. These guidelines are intended to enhance the overall effectiveness of the Company and of the financial market in which it operates, to support the Company's capitalization, and to strengthen its financial stability.

1.2. The Company recognizes its social responsibility to its partners, clients, business counterparties, society, and the state (collectively, the "stakeholders"). These responsibilities are reflected in the Company's business practices.

1.3. Where the ethical standards and principles set forth in this Code exceed the standards established by common business practice or applicable law, the Company will give priority to the standards and principles of this Code.

1.4. All managers and employees of the Company must comply with the standards and principles set out in this Code when representing the Company, regardless of their location and whether they are employed on a full-time or part-time basis. The Company also expects its clients, contractors, partners, founders/shareholders, and other stakeholders to respect the ethical principles set out in this Code.

1.5. When necessary, the Code may be revised by decision of the Company's Founders at a General Meeting so as to ensure its continuing relevance and alignment with broadly accepted ethical standards and legal requirements.

2. Mission, Vision and Values

2.1. Mission
Our mission is to provide people with convenient access to the global financial market by creating outstanding financial and technological solutions. We are a team of professionals dedicated to serving our clients' interests.

2.2. Vision
We strive to be a financially sound and dynamically developing company that is a reliable guide for our clients in the financial world, meeting their needs with modern and easy-to-use solutions.

2.3. Values

1.1.1. The Company's values are the cornerstone of its corporate culture and guide decision-making and actions in all aspects of its activities. These values define the Company's approach to clients, business partners, and employees.

1.1.2. As the Company evolves in line with changing market needs, these values may be refined and expanded.

We value our clients
- We put our clients' needs ahead of our own.
- Trust is paramount; we work to earn and maintain it.
- We actively listen to and understand our clients.

We work as one team
- We respect and trust one another.
- We support our colleagues and help them grow.
- We collaborate to achieve shared goals.

We are accountable for outcomes

- We focus on results rather than process for its own sake.
- Each team member takes ownership for contributing to common goals.
- We discuss both successes and failures openly.

We take initiative

- We show initiative and accept responsibility.
- When faced with shared challenges, we step forward to solve them.
- We go beyond formal job descriptions.

We continually improve

- We embrace change and remain open to it.
- We initiate change beginning with ourselves.
- We are not afraid to experiment and try new approaches.

1.1.3. The Company attaches paramount importance to respecting and protecting human rights. It is committed to supporting the principles set out in international instruments such as the **Universal Declaration of Human Rights**, the **Convention for the Protection of Human Rights and Fundamental Freedoms**, and the **ILO Declaration on Fundamental Principles and Rights at Work**. These principles inform the Company's actions in the field of human rights.

3. Conflict of Interest

3.1. A conflict of interest arises when an employee, manager, or Founder of the Company has a direct or indirect personal interest, or intends to obtain an actual or potential benefit, that may affect the faithful and effective performance of duties prescribed by Company documents and/or law. Such conflicts may have adverse consequences for the Company, its clients, and partners.

3.2. To prevent conflicts of interest, managers and employees must adhere to the following principles:

- Refrain from actions and decisions that may lead to a conflict of interest.
- Avoid situations that may be perceived as a conflict of interest.
- Observe professional ethics and the Company's internal requirements.
- Refrain from using information obtained in the course of duty, or Company resources, for personal purposes.

3.3. Conflicts of interest are handled based on the following principles:

- Mandatory and prompt notification of the authorized person about a conflict of interest.
- Individual review and resolution of each conflict of interest.
- Confidentiality throughout the resolution process.
- Balancing the interests of the Company, its Founders, and employees in resolving conflicts.
- Protection of persons who report a conflict of interest from potential adverse consequences.

3.4. The Company's Founders shall:

- Refrain from actions that may cause or potentially cause a conflict of interest.
- Refrain from voting on items at General Meetings where participation may lead to a conflict of interest; where necessary, they should abstain from attending discussions of such items.
- Timely inform the Chair of the General Meeting of any personal interests or conflicts of interest in decision-making.

- Provide to the Chair and/or the Secretary of the Meeting the information required by the Regulations on the General Meeting of Founders.

3.5. Founders shall not accept gifts, preferences, or any direct or indirect benefits from persons interested in decisions taken by the General Meeting of Founders.

3.6. In the event of a conflict of interest, the Chief Executive Officer must work with the other Founders to resolve the conflict and ensure the Company's effective and stable operation.

3.7. Employees must promptly notify the Company, in accordance with internal rules, of potential or emerging conflicts of interest and of any information that may directly or indirectly give rise to a conflict of interest.

3.8. The Company manages conflicts of interest in accordance with its internal regulations governing the prevention and resolution of such conflicts.

4. Relations with Clients, Business Partners and Public Authorities

4.1. The Company's interaction with Founders, clients, investors, creditors, business partners, and government representatives is based on the principles of utmost honesty, mutual respect, openness, transparency, good faith, professionalism, trust, equality, and the primacy of clients' interests. We strive to fulfill obligations, provide complete information in accordance with legal requirements, and prefer negotiation over litigation. We use various communication channels—press conferences, business meetings, publications, and online platforms—to ensure stakeholder access to Company information.

4.2. Employees seek to minimize risks to our clients and business partners. We value our reputation as a reliable partner. While we strive to reduce risks for clients and partners, we act prudently so as not to increase the Company's own risks.

4.3. We apply our experience and global best practices to develop innovative products and bring them to the financial market. Through continuous training and knowledge-building, we aim to deliver significant advantages to our clients, contributing to their financial wellbeing and business success.

4.4. We pursue maximum efficiency of processes and procedures. Accurate problem definition, careful selection of tools, and prudent use of resources are our principal methods of achieving optimal results.

4.5. The Company seeks to honor contractual commitments and to develop valuable business relationships. We enter into contracts on the basis of mutual respect and mutual benefit. In the event of disputes, we endeavor to find fair and mutually acceptable solutions.

4.6. We strive to comply strictly with internationally recognized principles and norms, the laws of the countries in which we operate, this Code, and other internal rules of the Company. We are accountable to the Founders for our work, to clients for the quality of brokerage services, to business partners for fulfilling our obligations, and to society and the state for respecting individual rights and freedoms and contributing to economic development.

4.7. We strictly comply with the laws of Georgia and international standards on the **prevention of money laundering, terrorist financing, and the proliferation of weapons of mass**

destruction. We conduct business with clients and counterparties who are not on sanctions lists, engage in lawful activities, and obtain income solely from legitimate sources.

4.8. Company employees respond promptly and in good faith to inquiries from clients, counterparties, creditors, business partners, and public authorities.

5. Relations with Competitors

5.1. The Company develops relations with competitors based on honesty and mutual respect, viewing competitors as catalysts for its own development.

5.2. We maintain relations with competitors in accordance with local law, business standards, and rules of conduct. The Company is firmly opposed to unfair competition and complies with all applicable antitrust laws.

5.3. In the event of disagreements and disputes relating to competition, we give priority to negotiations and compromise.

6. Relations with Employees

6.1. The Company builds relations with employees based on long-term cooperation, mutual respect, and good-faith performance of mutual obligations.

6.2. We do not tolerate any form of discrimination. We offer equal opportunities to all employees—regardless of political or religious beliefs, nationality, ethnicity, gender, age, health status, disability, or other factors—in hiring, compensation, and career advancement.

6.3. Unjustified privileges or advantages in hiring, promotion, or financial incentives are strictly avoided, while fairness is always maintained.

6.4. We foster an environment conducive to professional growth and social wellbeing. We recognize and support employees' freedom to join trade unions and associations and to participate in collective bargaining.

6.5. Our employees are a crucial component of our long-term and sustainable development. We implement additional social programs for employee health, provide financial assistance, and offer supplementary medical insurance.

6.6. The Company takes measures to prevent unlawful acts against it, giving priority to employee efficiency and safety in accordance with international labor standards. Forced or child labor is strictly prohibited.

6.7. Employees are expected to avoid situations that may harm the Company's reputation or its tangible and intangible interests.

6.8. We encourage a risk-management culture and require vigilance regarding potential risks. Employees must promptly notify their immediate supervisor of risks that may lead to Company losses in accordance with the Company's regulations.

6.9. Confidentiality
Employees must handle confidential information strictly in accordance with Georgian law, this Code, and the Company's regulations. They must not disclose or transmit the Company's

confidential information unless expressly permitted or required by applicable law. Using confidential information for personal or partner interests is prohibited.

7. Corporate Image

7.1. The Company attaches great importance to its image as a tool for achieving its goals and objectives. Accordingly, all employees—regardless of position—bear professional responsibility for complying with corporate culture requirements and maintaining a positive image of the Company.

7.2. Employees, irrespective of role, should maintain a polite, friendly, responsive, and tolerant attitude when interacting with clients and business partners, even in cases of improper conduct by clients or partners.

7.3. Punctuality and workplace discipline are important. Where circumstances may lead to a breach of discipline, employees must promptly inform their immediate supervisor and take steps to minimize such situations.

7.4. Employees are encouraged to dress in accordance with the Company's image and guidelines. Appearance should be professional, not provocative or careless.

8. The Company and the Environment

8.1. The Company considers itself an integral part of the social environment in which it operates and seeks to build strong relationships based on respect, trust, honesty, and fairness.

8.2. Environmental protection is a key priority. We aim for responsible consumption of resources (electricity, paper, fuel, etc.) in line with environmental standards and international principles.

8.3. The Company identifies priority areas for supporting the communities in which it operates in line with its strategy, national priorities, and local needs. This includes participation in social and charitable projects.

9. Safeguarding Company Property

9.1. Employees are expected to use Company property prudently and prevent its misuse or loss.

9.2. To protect and properly use Company property, employees should:

- Exercise reasonable care to prevent theft, damage, or misuse.
- Report actual or suspected theft, damage, or misuse to their immediate supervisor.
- Protect computer systems, databases, software, communications, and written materials from unauthorized access.
- Use Company property, software, and communication networks solely for lawful business purposes within the scope of their duties.

10. Accounting and Reporting

10.1. Accurate and reliable accounting and reporting are vital to the Company's effective and transparent operations. They are key sources for strategic and tactical decision-making.

10.2. Employees must maintain complete, truthful, accurate, and timely records and reports on Company activities within the scope of their responsibilities. Providing inaccurate, incomplete, or untimely reports to stakeholders is unacceptable.

10.3. Employees who become aware of violations of accounting and reporting principles—including theft of funds or unrecorded Company property—must promptly report this to their immediate supervisor and to the Company's internal audit function.

11. Anti-Corruption

11.1. The Company adheres to high ethical standards aimed at promoting open and honest business conduct, improving corporate culture, following best corporate governance practices, and maintaining an impeccable business reputation.

11.2. Company employees are strictly prohibited from engaging in corrupt activities, offering or accepting bribes, abusing authority, or participating in commercial bribery to facilitate administrative procedures or obtain monetary benefits, valuables, property, or services for themselves or third parties.

11.3. Employees holding the positions of Chief Executive Officer, Deputy Chief Executive Officer, or Chief Accountant may not engage in work that implies a reporting relationship with another Company employee with whom they are in a close family relationship (parents, spouses, children, siblings, in-laws) if this results in direct subordination or control.

11.4. Gifts (including in non-material form) given or received in connection with the performance of duties must comply with business practice and the laws of Georgia.

11.5. Employees must follow the principles and procedures set out in the Company's **Anti-Corruption Principles**.

12. Prevention of Improper Use of Insider Information and Market Manipulation

12.1. The Company actively works to prevent, detect, and stop the improper use of insider information and market manipulation.

12.2. The Company, its Founders, and employees must, within their capabilities, take all possible measures to protect against improper use and dissemination of insider information.

12.3. If an employee becomes aware of improper use of insider information or of market manipulation, the employee must immediately inform his/her immediate supervisor, the Compliance and Financial Monitoring function, and the Company's Controller.

12.4. Founders and employees must also inform the Company of their ownership of equity interests in the Company and of any transactions in the Company's equity interests or debt securities, as required by Georgian law and Company rules.

13. Disclosure of Information

13.1. The Company ensures disclosure of information about its activities in accordance with Georgian law, exchange requirements, and international standards. The Company provides reliable, regular, and timely information while maintaining a balance between transparency and the Company's commercial interests.

13.2. The scope of information provided to clients and business partners depends on the nature of the services rendered and complies with Georgian law, this Code, and other Company regulations.

13.3. When disseminating information about the Company's activities through mass media, Founders and employees must do so in accordance with applicable law and the Company's internal regulations.

14. Compliance with Laws

14.1. Every employee of the Company must comply with the laws of Georgia and the laws of the countries in which he or she exercises authority or performs official duties.

14.2. In performing their job duties, employees must observe legal obligations imposed by the countries of the Company's presence.

15. Consultation on Ethical Matters

15.1. Employees are encouraged to address ethical questions or issues responsibly by discussing them with their immediate supervisors. If no acceptable solution is found, employees may notify the Human Resources department to clarify the issue.

15.2. All employees have the right to consult directly with the HR representative responsible for ethical matters. Such representatives must provide guidance and take actions consistent with this Code.

16. Violations of this Code

16.1. If any employee commits illegal acts or acts contrary to this Code, sanctions may be applied by supervisory and oversight authorities.

16.2. All reports and requests from employees concerning known or suspected violations of the law or of this Code are reviewed carefully and objectively in accordance with Company rules and Georgian law.

16.3. Employees have the right, in accordance with Company rules, to report known facts or reasonable suspicions of violations of Georgian law, Company rules, and organizational/administrative documents, including offenses such as abuse, corruption, fraud, and other actions that may cause material damage or harm the Company's reputation. A **Crime and Abuse Hotline** is available for such reports.

16.4. The Company guarantees the confidentiality and protection of information about employees who use the Crime and Abuse Hotline and ensures that no retaliatory measures will be taken against employees who report violations committed by other Company employees.

16.5. In each case of a Code violation, all circumstances must be considered. Employees who have violated the Code must have the opportunity to present their view of events before a final decision on sanctions is made.