

GENERAL DISCLAIMER

This website can be accessed worldwide while the information on the website is related to BOG Asset Management LLC (Identification Number: 404696389) (“**BOG Asset Management**”) and is not specific to any other entity within BOG Asset Management Group.

Any fact, assessment, analysis, forecasts, opinion and other information (collectively “**Information**”) released by BOG Asset Management, any owner, subsidiary, affiliates or branch office of BOG Asset Management and/or any director, officer, employee or representative of BOG Asset Management, whether provided on the BOG Asset Management website, on third party websites, in marketing materials (if any), in individual e-mails and letters, in lectures, individual conversations or in any other form of written or verbal communication (collectively “**Publications**”) are provided for informational purposes only.

Unless specifically stated, no Publication of BOG Asset Management shall be construed as an offer (or solicitation of an offer) to:

- buy or sell fund units; or
- make any investment; or
- participate in any particular investment strategy (collectively “**Offers**”).

Notwithstanding anything to the contrary (not even if specifically stated), no Publication of BOG Asset Management shall be construed as an Offer in any jurisdiction in which such Offer would be illegal. Any such perceived Offer will not be honored by BOG Asset Management.

NO REPRESENTATION & NO WARRANTY

BOG Asset Management uses reasonable efforts to obtain information from reliable sources, but all Publications are provided on an “*as is*” basis without representation or warranty of any kind (neither express nor implied) and BOG Asset Management disclaims liability for any Publication not being complete, accurate, suitable and relevant for the recipient.

The Publications of BOG Asset Management are not updated after their release and may due to changing circumstances become inaccurate and possibly misleading after a period of time which may vary from seconds and minutes to days, weeks and months depending on the Information. BOG Asset Management gives no guarantee against, and assumes no liability towards any recipient for a Publication being outdated.

If a Publication becomes outdated BOG Asset Management shall be under no obligation to:

- update the Publication; or
- inform the recipients of a Publication; or
- perform any other action.

Any Publication may be personal to the author and may not reflect the opinion of BOG Asset Management. BOG Asset Management reserves the right at its sole discretion to withdraw or amend any Publication or Information provided at any time without notice (prior or subsequent).

NO RECOMMENDATIONS

BOG Asset Management does not in any of its Publications take into account any particular recipient's investment objectives, special investment goals, financial situation, and specific needs and demands. Therefore, all Publications of BOG Asset Management are, unless otherwise specifically stated, intended for informational only and should not be construed as:

- a marketing material; or
- business, financial, investment, hedging, legal, regulatory, tax or accounting advice; or
- a recommendation or an investment idea; or
- any other type of encouragement to act, invest or divest in a particular manner (collectively "Recommendations").

BOG Asset Management shall not be responsible for any loss arising from any investment based on a perceived Recommendation. Notwithstanding anything to the contrary (not even if specifically stated), no Publication (including possible Recommendations) shall be construed as a representation or warranty (neither express nor implied) that the recipient will profit from trading in accordance with any specific investment strategy set forth in a Publication or that the recipient will not sustain losses from trading in accordance with a trading strategy set forth in a Publication.

RISK WARNING

Making investments may result in losses as well as profits. Due to this, each investor shall independently evaluate its financial condition, risk appetite and investment objectives, as well as any financial, legal and/or tax related considerations before making an investment decision.

INVESTMENT IN FUND UNITS IS NOT SUITABLE FOR ALL INVESTORS

Despite any mentioning in a Publication and/or any other communication and/or a document of the risks pertaining to a particular product or service BOG Asset Management strongly encourages any recipient considering investing in its products and services to employ and continuously consult suitable financial, legal and tax advisors prior to the conclusion of any investment or transaction.

Units of some or all of the investment funds managed by BOG Asset Management may be intended for only those investors who are recognized as sophisticated (qualified) investors under the laws of Georgia. Therefore, only such investors are eligible to view the documents and invest in the units of the respective investment fund.

LOCAL REGULATORY RESTRICTIONS

BOG Asset Management's Publications may be accessed worldwide. The Information provided in such Publications is however only intended for use by recipients located in countries where such use does not constitute a violation of applicable legislation or regulations. None of the products and services referred to in the Publications of BOG Asset Management are available to recipients residing in countries where the provision of such products and services would constitute a violation of mandatory applicable legislation or regulations. With regard to certain products of BOG Asset Management, only the Sophisticated Investors (as defined in the laws of Georgia) are eligible to access the Publications.

It is the sole responsibility of any recipient employing or requesting a product or service of BOG Asset Management to comply with all applicable legislation or regulation.

USE OF THE WEBSITE

BOG Asset Management shall not be liable for any damage or injury arising out of any person's or entity's access to, or inability to access, any website of BOG Asset Management. This limitation includes, but is not limited to, any damage to computer equipment and computer systems caused by virus, malware and any other harmful computer coding.

Consulting a website of BOG Asset Management does not constitute a customer relationship and BOG Asset Management shall not have any duty or incur any liability or responsibility towards any person or entity as a result of such person or entity consulting a website of BOG Asset Management. Any market data displayed on this website may only be used for your own internal business purposes and only in connection with this specific service. Distribution of any market data to anyone else is prohibited.

TRANSLATION DISCREPANCIES

BOG Asset Management may offer its Publications in more than one language for the recipient's comfort of use. In case of discrepancy between the original text and any translation, the original text shall prevail. All recipients are advised to carefully examine the original text before acting upon a translation thereof. BOG Asset Management shall not be bound by, or liable to any recipient for, an incomplete or inaccurate translation of an original text to another language.

CLIENT RELATIONSHIP

Consulting a website or receiving a Publication of BOG Asset Management does not constitute a customer relationship and BOG Asset Management shall not have any duty or incur any liability or responsibility towards any person or entity as a result thereof.

THIRD PARTY SERVICES

Persons or entities not belonging to BOG Asset Management may advertise on BOG Asset Management's websites, through links, banners or otherwise. BOG Asset Management shall not be held responsible or liable for the offerings, information or acts of any such third party. If a user of BOG Asset Management's website(s) decides to act upon any such advertising, such user does so entirely at its own risk.

LIMITATION OF LIABILITY

If BOG Asset Management at any time and for any reason, should become liable for the loss of any person and/or entity, including without limitation, if any provision of this disclaimer is, or at any time becomes to any extent or in any circumstances invalid, illegal or unenforceable for any reason, the liability of BOG Asset Management shall be limited to such person's and/or entity's duly documented direct loss, which for the avoidance of doubt, and without limitation, shall not include damages for any incidental and consequential losses, damages for lost

opportunity, damages for lost profit, statutory damages, nominal damages, punitive damages, restitutionary or disgorgement damages, damages for costs, including legal costs, and damages for any other indirect loss.

PRIVACY AND USE OF PERSONAL DATA

When interacting with the website of BOG Asset Management, the latter may, for administrative, commercial and/or legal purposes, require and store information about the user. Detailed information about the processing of personal data by BOG Asset Management is available at: <https://bogam.ge/wp-content/uploads/2025/11/Website-Privacy-Policy-BOGAM.pdf>

DISPUTES

This disclaimer and any dispute arising from or in relation thereto, including disputes regarding its legality, validity, binding effect (including adoption) and enforceability, shall be settled by the courts of Georgia, in accordance with and subject exclusively to the laws of Georgia. However, BOG Asset Management reserves the right to start legal proceedings wherever it deems fit, namely, but not exclusively, in places where the defendant possesses assets.