

**INTERNATIONAL MARKET TRANSACTIONS INVESTOR RISK DISCLOSURE
STATEMENT**

1. It should be known that all investments involve risk, losses may occur, and past performance is not a guarantee or indicator of future results or returns. The biggest risk in buying a international capital market instrument is that you know that the value of the international capital market instrument has the potential to decrease significantly or completely, and that you are solely responsible for any gains or losses in your account; You need to invest carefully, taking into account your available resources, investment experience, and risk tolerance, while portfolio diversification may help spread risk, it does not guarantee profits or provide complete protection against loss.
2. The provisions of all kinds of relevant legislation and all similar regulations issued by the International capital market s Board, International stock exchange(s) and clearing houses are applied for the Internationa linvestment account you will open with Tacirler Yatırım Menkul Değerler A.Ş. (hereinafter referred to as "Tacirler Investment") and all transactions you will carry out in International markets through this account.
3. All risks that may be in question will not be limited to those in this risk notification form and possible risks should be followed by the customer; You should be aware that Tacirler Investment has no obligation to monitor risk on your behalf and to compensate for the losses that may occur as a result of your risky transactions, and that the practices and regulations accepted by the relevant Internationalcountries, organizations, stock exchanges and organized market centers must be complied with while performing transactions in International markets, otherwise, if Tacirler Investment imposes any sanctions on you due to your transactions, the relevant sanction will be recourse to you.
4. You are also a partner in all the risks of the company regarding the international capital market instrument you have purchased, that all decisions of joint stock companies issuing international capital market instruments, capital increase or decrease, company merger, acquisition or similar decisions, which are expressed as corporate activities, may affect the market price of the relevant instrument, and that in case of equity capital, it is your responsibility to follow up and fulfill the obligations required by the relevant transaction; It is very important that you understand that Tacirler Investment has no obligation to monitor risk on behalf of the client and to compensate for any losses that may occur as a result of the company's decisions in this context.
5. You should understand that if one of the parties trading in international capital market instruments does not fulfill its obligations regarding the Buy/Sell,there is a counterparty, market, exchange rate and liquidity risk.
6. For both transactions and revenues obtained in International markets; Tax deductions may arise at the source of "Buy" and/or "Sell" side transactions, which may vary according to the country and stock exchange where the transaction is made, at the rates determined and subject to change by the relevant exchanges and countries. In addition, in Türkiye ; The earnings of real and legal persons who are fully taxed in Internationalstock exchanges are taxed in the declarable manner. In addition, even if there is no profit from the transactions made, you must make a declaration in Türkiye due to the increase in value that will occur in your favor due to the exchange rate difference.
7. Therefore, you should know that you may need to consult your tax professional regarding your tax obligations both abroad and in Türkiye

8. There is an organized secondary market in International markets where you will carry out your transactions. However, you should be aware that fractional transactions (less than 1 share/lot) may not be transmitted to an organized secondary market, in which case fractional transactions can be carried out on an over-the-counter market through a broker.
9. Trading, clearing and custody services in International markets are carried out through our International business partner DriveWealth LLC (International Investment Institution). The International Investment Institution can forward your orders to a broker or directly to a stock exchange.
10. In the event that the cash belonging to the customers cannot be paid and the obligations regarding the securities cannot be fulfilled within the risks such as bankruptcy, deterioration of the financial situation, seizure of its assets by the competent public authorities, the International Investment Institution, which is our transaction instrument in international markets, Tacirler Investment and the Investor Compensation Center in Türkiye have no responsibility in any way. Tacirler Investment does not guarantee that such situations will not occur. InternationalInvestment Organizations and international capital market instruments in the U.S. are not federally insured by the **Federal Deposit Insurance Corporation (FDIC). The Securities Investor Protection Company (SIPC)** is incorporated in the United States as a not-for-profit membership corporation under the Securities Investor Protection Act. The SIPC oversees the liquidation of member firms that close when the firm goes bankrupt or in financial distress and client assets are lost, In a liquidation under the Securities Investors Protection Act, the SIPC and the court-appointed Board of Trustees work to return clients' securities and cash as quickly as possible. **Within limits, SIPC protects each Client up to \$500,000 for securities and cash (including a \$250,000 limit for cash only), expediting the return of missing client assets.**The SIPC is mandated by the U.S. Congress to combat fraud. Although created under a federal law, the SIPC is not an agency or agency of the United States Government and does not have the authority to investigate or regulate member broker-dealers. You should know that SIPC is not the equivalent of FDIC in the world of securities, which insures depositors of insured banks.
11. In a situation where liquidity is low and maximum price movements are observed in International markets, there is a possibility that conditional orders and orders that are requested to be transmitted to the market will not be executed. The price you receive for a trade may not be the price shown to you at the time of or prior to the confirmation of that trade due to fluctuations in price, current volume, or other prevailing market conditions. Investors Investment does not guarantee that the InternationalInvestment Corporation and any orders you place will be executed.
12. If the position limits determined on the basis of the stock market, account and company are reached, your orders will not be realized except for closing the existing positions.
13. In the US, it is not possible to send orders in every order type in the Pre-Market and Post-Market Sessions, and it may not be possible to trade in every international capital market instrument. Due to low liquidity risks, orders may or may not be partially executed, additional fees may apply, news and announcements (important financial information, company news, etc.) You should know that there is a risk of prices changing due to this.
14. You can learn your orders and their results through the trading platform in the trading transactions you will send to Internationalexchanges; Investors Investment is in no way responsible for any risks that may be associated with services provided by various third parties, including the capabilities of the trading platform, your internet service provider, mobile operator, and other hardware and software providers required to access your account, as well as live market data providers.

15. Tacirler Investment has no obligation to notify you of the result of the order and to confirm the executed transactions with an additional notification. We remind you that it is your obligation and responsibility to monitor and learn about your realized transactions, the result of your transactions, your remaining balance, the instant profit/loss status of your open positions, and that you should follow the orders and transaction results from the trading platform. You should be aware that the notification obligation of Merchants Investment is limited to the provisions of Article 17 of the Board's Communiqué on Documents and Registration Order Regarding Investment Services and Activities and Ancillary Services (III-45.1).
16. In order to exchange transactions carried out in International markets , it is necessary to transfer money abroad. In such cases, you can find general information about how the transfer transactions are carried out on the <https://tacirler.com.tr> website. Investors can make changes to the general information about money transfer transactions at any time. It is the client's responsibility to follow these changes.
17. For International markets, you can fund your money transfers to the IBAN address of the relevant currency of Tacirler Investment in TL or USD currencies announced on the website of Tacirler Investment; You must do this by writing your Tacirler account number and name-surname within the scope of this contract.
18. When my money transfer order and receipt are received before the deadlines determined by Tacirler Investment and announced on the website; The transaction requested by Investors investment will be forwarded to the International Investment Institution in the same way and can only be used in order transmission after this transfer message is reflected on the trading platform.
19. You should know that Tacirler Investment provides services to the New York Stock Exchange (NYSE) and NASDAQ stock exchanges in the USA through a International investment institution and through a trading platform (Rally).
20. All notifications and warnings that Tacirler Investment will make to you; You should know that it can be done via the website, e-mail and/or trading platform and that you should follow it from there.
21. Before you start trading, you need to understand that not all international capital market instruments are the same and each carries a unique profile of many factors, including the status and expectations of the underlying issuer, fees, dividends and voting rights, and trading volume, some international capital market instruments cannot be easily sold or converted into cash.
22. As a client, you should carefully consider the investment objectives and unique risk profile of International Exchange Traded Funds (ETFs) before investing. You should be aware that ETFs are subject to similar risks as those of other diversified portfolios, and while ETFs are generally designed to provide investment results that correspond to the performance of the respective indices, they may not fully reflect the performance of the indices due to expenses and other factors. ETFs' prospectuses contain this and other relevant information, and you should carefully read the prospectuses prepared by the issuers of ETFs and [**the International capital markets Board's \(CMB\) General Letter No. 1223903.315.99-220**](#) before investing.
23. You should be aware that American Depositary Certificates (ADRs) of non-US companies traded on US stock exchanges may represent one or more stocks, that having ADRs may make them vulnerable to double taxation, that there may be currency risk and additional fees due to issuance, cancellation and custody of the depository institution.

24. Fractional Trading (trades under 1 unit/lot) involves different risks than trading full shares. Holders of fractional shares (shares under 1 lots/units) have different rights than holders of all shares. Fractional shares may not be suitable for price improvement, and the price at which your order is executed may be higher or lower than the price shown at the time you place the order. During periods of heavy trading and/or extensive price fluctuations, there may be delays in trading or no trading.
- The amount of Fractional shares in a transaction can be rounded up or down. This, in turn, may affect your purchase of your fixed-dollar order. Rounding can also affect your ability to be credited for cash dividends, stock dividends, and stock splits. Because you will not receive dividends in amounts below \$0.01.
 - Fractional shares cannot be transferred to a different institution or account. If you close your Account or wish to transfer your Account to another brokerage, the fractional shares must be liquidated. This, in turn, can lead to potential expenses, fees, and depreciation. The fees, expenses, and depreciation associated with the liquidation of fractional shares may match or exceed the value of the fractional share, depending on the shares you hold.
 - You should know that fractional share holders generally do not have voting rights for a portion of the share owned, you must own the entire stock in order to exercise the voting right.
25. Since only the following types of orders related to International markets are supported, you should know that your transaction may be made at a price different from the prices determined by the Customer, it may be in your favor/against you, there is no price guarantee, you should consider trading knowing this, and that Tacirler Investment does not have any intervention or obligation in market conditions for changes that may occur in orders.
- **Market Order:** An order to buy or sell a security as soon as possible at the current market price, but it does not guarantee its execution price. It is important for Investors to remember that the last traded price is not necessarily the price at which a market order will be executed. In fast-moving markets, the price at which a market order will be executed usually differs from the last traded price.
 - **Limit Order:** An order to buy or sell a security at a certain price or better. A limit order can only be executed if the market price of the stock reaches the limit price. A buy limit order can only be executed at the limit price or a lower price, while a sell limit order can only be executed at the limit price or a higher price. A limit order carries the risk of not being executed at all or partial execution, depending on the current market conditions and the available liquidity at the set limit price.
 - **Stop Order:** A stop order is an order to buy or sell a stock when a certain price is reached, known as the stop price. Once the stop price is reached, the stop order becomes a market order to be executed at a specific price (or better). A stop order carries the risk of non-execution or partial execution at all, depending on the current market conditions.
26. All kinds of commissions and fees related to transactions are attached to the Commission, Costs and Expenses and Tariffs Form for International Market Transactions. Explanations regarding taxation in International markets are given above.

27. The Client acknowledges, declares and warrants that it understands that the following Daily Transaction Risk Disclosure Statement, prepared within the scope of the matters set forth in the [Daily Trading Risk Disclosure Statement](#) in FINRA Rule 2270, is an integral part of this risk disclosure form.

DAY TRADING RISK DISCLOSURE STATEMENT

International Investment Corporations and Investors Investment does not directly or indirectly promote what is often referred to as day trading. According to the [U.S. Financial Industry Regulatory Authority \(FINRA\)](#), Day Trading refers to a Trading strategy in which an individual buys and sells (or sells and buys) the same security in a margin account on the same day in order to profit from small movements in the price of a international capital market instrument. **According to FINRA rules, if you execute four or more "day trades" within five business days, you are considered a pattern day trader, provided that the number of trades per day represents more than 6 percent of your total transactions in the margin account.** Day Trading can be very risky and is not suitable for Clients with limited resources, limited investment or Trading experience, or a lower risk tolerance.

1. **Day Trading can be extremely risky.** Day Trading is generally not suitable for someone with limited resources, limited investment or Trading experience, and low risk tolerance. You should be prepared to lose all the funds you use for Day Trading.
2. In particular, you should not finance day-to-day Transaction activities with retirement savings, student loans, second mortgages, emergency funds, funds set aside for purposes such as education or home ownership, or funds needed to cover your living expenses. Furthermore, certain evidence suggests that an investment of less than \$50,000 will significantly negatively impact the day trader's ability to make a profit. Of course, an investment of \$50,000 or more will not guarantee success in any way.
3. **Be wary of claims that huge profits will be made in Day Trading.** You should be wary of advertisements or other descriptions that highlight the potential for huge profits in Day Trading. Day Trading can also lead to large and immediate financial losses.
4. **Day Trading requires knowledge of the U.S. Stock Exchange.** Day Trading requires in-depth knowledge of the international capital market s and Trading techniques and strategies. When trying to make a profit through Day Trading, you must compete with professional, licensed Investors employed by the brokerage firm and broker. You must have the proper experience before starting the Daily Process.
5. **Day Trading requires knowledge of a firm's operations.** You should be familiar with the business practices of a brokerage firm or broker, including the operation of order execution systems and procedures. Under certain market conditions, it may be difficult or impossible to liquidate a position quickly at a reasonable price. This can happen, for example, if a stock market suddenly falls or if the Trading is stopped due to recent news or unusual Trading activity. The more volatile a stock is, the more likely it is that problems will be encountered in the execution of a trade. Apart from normal market risks, you may also experience losses due to system failures.
6. **Day Trading will generate significant commissions even if the cost per trade is low.** Day Trading involves aggressive Trading, and you can usually pay commissions on each Trade. The total daily commissions you pay on your trades will increase your losses or significantly reduce your earnings. For example, assuming that the cost of one trade is \$16 and an average of 29 trades

are made per day, an investor would need to make an annual profit of \$111,360 just to cover commission expenses.

1. **Day Trading on margin can result in losses beyond your initial investment.** When you day trade with funds borrowed from a brokerage firm or someone else, you may lose more than the funds you originally risked. A decline in the value of purchased international capital market instruments may require you to provide additional funds to the firm to prevent the forced sale of these international capital market instruments or other international capital market instruments in your account.
2. **Potential Registration Requirements.** Individuals who provide investment advice for others or manage investment accounts on behalf of others may be required to register as an "Investment Adviser" under the Investment Advisers Act of 1940 or as a "Broker" or "Trader" under the U.S. Securities Exchange Act of 1934. Such activities may also trigger state registration requirements.

Before starting trading in International markets , I declare that I have read, understood and accepted this entire text regarding the above issues, consisting of 27 (twenty-seven) articles, and that I will fulfill the requirements exactly; I irrevocably declare, accept and undertake in advance that I will not apply to Merchants Investment for compensation for damages due to damages arising from my failure to fulfill my responsibilities.

This form; It has been concluded in accordance with the Framework Agreement on Intermediation for Trading Transactions in International markets and the International Investment Institution Agreement and its annexes, and consists of 6 (six) pages and 27 (twenty-seven) articles. 1 (one) piece was originally signed digitally by the parties in accordance with Article 5 of the Document Registration Communiqué and accepted as an inseparable whole with its annexes. The Client has received a copy of the Agreement electronically, signed and stamped by Tacirler Investment, with the approval of conformity to the original.

CLIENT

Name, Surname/Title :

Social Security Number (TCKN) :

Client No :

Statement Date/Time :