HITOMORROW SECURITIES LTD

CLIENT DOCUMENTATION

Investor Compensation Fund for Clients of Investment Firms

Hitomorrow Securities Ltd (previously T.C.R. International Ltd)
Cyprus Investment Firm · CIF licence no. 237/14 · Reg. No. HE 326383
Version 1.0 · September 2026 · Approved by the Board of Directors

I. The Investor Compensation Fund

The Investor Compensation Fund for clients of investment firms (the “ICF” or the “Fund”) is a fund of its members, established pursuant to the Investment Services and Activities and Regulated Markets Law of 2017, which provides for the provision of investment services, the exercise of investment activities, the operation of regulated markets and other related matters (the “Law”), as an investor compensation fund for the clients of investment firms. Its powers and functions are regulated by the provisions of the Law and of Directive DI87-07 of the Cyprus Securities and Exchange Commission (the “Commission”) for the operation of the Investor Compensation Fund (the “Directive”).

Subject to the provisions of the Directive, the object of the ICF is to secure the claims of covered clients against a Fund member, through the payment of compensation for their claims arising from the covered services provided by that Fund member, subject to the procedure set out in section V below.

> This document is provided for information only, in accordance with paragraph 15 of the Directive. In accordance with paragraph 16 of the Directive, the Company does not promote its membership of the Fund for advertising purposes.

II. Membership

Hitomorrow Securities Ltd (previously T.C.R. International Ltd) (the “Fund member” or the “Company”) is a member of the Fund.

The Company is authorised by the Commission to provide the following investment services and activities and ancillary services:

Investment services and activities

1. Reception and transmission of orders in relation to one or more financial instruments;
2. Execution of orders on behalf of clients;
3. Dealing on own account.

Ancillary services

1. Safekeeping and administration of financial instruments for the account of clients, including custodianship and related services such as cash and collateral management, and excluding maintaining securities accounts at the top tier level;
2. Granting credits or loans to an investor to allow that investor to carry out a transaction in one or more financial instruments, where the firm granting the credit or loan is involved in the transaction;
3. Foreign exchange services where these are connected to the provision of investment services.

The Company does not provide the investment services of portfolio management or investment advice, and does not provide services in relation to financial contracts for differences.

III. Covered services

The ICF covers claims of covered clients arising from the covered services provided to them by the Fund member, where the Fund member is unable to meet its obligations as described in section V.A below.

IV. Covered clients

The ICF covers the clients of investment firms, excluding those listed below.

1. The following categories of institutional and professional investors:

a. investment firms;
b. legal entities associated with the Fund member and generally belonging to the same group of companies;
c. banks;
d. cooperative credit institutions;
e. insurance companies;
f. collective investment undertakings in transferable securities and their management companies;
g. social insurance institutions and funds;
h. investors characterised by the member as professionals upon their request, pursuant to the provisions of paragraph B of the Second Schedule to the Law.

2. Supranational institutions, government and central administrative authorities.

3. Provincial, regional, local and municipal authorities.

4. Enterprises that have close ties with the Fund member, as the term “close ties” is construed in section 2(1) of the Law.

5. Managerial and administrative staff of the Fund member.

6. Shareholders of the Fund member whose participation, directly or indirectly, in the capital of the Fund member amounts to at least 5% of its share capital; its partners who are personally liable for the obligations of the Fund member; and the persons responsible for carrying out the financial audit of the Fund member as provided by the Law, such as its qualified auditors.

7. Investors having, in enterprises connected with the Fund member and generally with the group of companies to which the Fund member belongs, positions or duties corresponding to those listed in paragraphs 5 and 6.

8. Up to second-degree relatives and spouses of the persons listed in paragraphs 5, 6 and 7, as well as third parties acting for the account of such persons.

9. Investors who are clients of a Fund member and who are responsible for facts pertaining to the Fund member that have caused its financial difficulties, or have contributed to the worsening of its financial situation, or who have profited from such facts.

10. Other firms in the same group.

11. Investors in the form of a company which, due to its size, is not allowed to draw up a summary balance sheet in accordance with the Companies Law or a corresponding law of a member state.

In the cases of paragraphs 5, 6, 7, 8 and 10, the Fund shall suspend the payment of compensation, informing the interested parties accordingly, until it reaches a final decision as to whether such cases apply.

Applicants need not be Cypriot citizens. Foreigners residing in Cyprus, as well as Cypriots or foreigners residing abroad, may also apply.

V. Compensation of covered clients and formalities

A. Initiation of the compensation payment procedure

1. The ICF initiates the compensation payment procedure when at least one of the following prerequisites is fulfilled:

   a. the Commission has determined that a member appears, for the time being and for reasons directly related to its financial circumstances, to be unable to meet its obligations arising out of investors' claims, and has no early prospect of being able to do so; or
   b. a court of the Republic has made a ruling, for reasons directly related to a member's financial circumstances, which has the effect of suspending investors' ability to make claims against it.

2. The Commission shall issue its decision for the initiation of the compensation payment procedure by the Fund within a reasonable time, and shall publish the relevant information on its website.

B. Covered claims

The ICF covers claims arising due to a member's failure:

a. to repay the funds owed to covered clients, or belonging to them and held on their behalf in connection with investment operations; or
b. to return to covered clients any financial instruments belonging to them and held, managed or administered on their behalf in connection with investment operations,

in accordance with the legal and contractual conditions applicable.

The amount of the claim of a covered client shall be calculated on the basis of the legal and contractual conditions, in particular those relating to offsetting and counterclaims, that are applicable to the assessment, on the date of the initiation of the compensation payment procedure under paragraph A(1), of the amount of the funds or of the value, determined by reference to the market value where possible, of the financial instruments belonging to the covered client which the Fund member fails to repay or return.

C. Procedure of invitation to submit applications

1. Upon initiation of the compensation payment procedure, the Fund shall publish as soon as possible, in at least two national newspapers, an invitation to submit applications for compensation, designating the procedure for the submission of the applications, the deadline for their submission and their content.

2. The publication shall include at least:

a. the name and address of the headquarters and the trade name of the Fund member involved;
b. the deadline for the submission of compensation applications, which cannot be less than five months or more than nine months from the date of initiation of the compensation payment procedure or from the date of its publication;
c. the mode of submission of applications; and
d. the address and/or website through which covered clients may obtain the relevant claim form provided by the Fund.

3. The publication shall be communicated immediately to the Commission, which shall post it on its website.

4. In exceptional and justified cases, the Fund may, by announcement, extend the deadline for the submission of compensation applications by up to three months, provided it obtains the approval of the Commission. The announcement shall be published by the Fund in at least two national newspapers, and the Commission shall publish it on its website.

D. Late submission of applications

Where a covered client was not in a position to submit an application within the deadline, the deadline under paragraph C shall not apply, if conditions occurred that prevented observance of the deadline for the submission of a compensation application or for the collection and submission of the information required. A covered client submitting a compensation application after the deadline shall submit, in addition to the information forming the content of the application, a declaration explaining the reason for which the client was not in a position to claim compensation in time, attaching all supporting evidence.

E. Compensation payment conditions

The payment of compensation by the Fund shall entail the following:

a. the initiation of the compensation payment procedure;
b. the existence of a valid claim by a covered client against the Fund member, deriving from an investment operation;
c. the submission of an application form as prescribed in the Directive;
d. that the claims do not arise from transactions for which there has been a criminal conviction for money laundering as defined in the AML Law;
e. that there are no pending criminal proceedings against the covered client for money laundering as defined in the AML Law;
f. that the right of the covered client has not been extinguished under the Limitation of Actions Law.

F. Determination of the amount of compensation payable

1. The calculation of the compensation payable shall arise from the sum of the total established claims of the covered client against the Fund member, arising from all covered services provided by the member and regardless of the number of accounts of which the client is the beneficiary, the currency, and the place within the European Union where such services are provided.

2. The Fund shall provide coverage for the claims referred to in paragraph B, which applies to the total claims of the covered client against a Fund member, and which shall be defined as **the lower of 90% of the cumulative covered claims of the covered client and €20,000**.

3. In the case of joint investment business:

a. in the calculation of the coverage provided for in paragraph 2, the share attributable to each covered investor shall be taken into account;
b. the claims shall be allocated equally amongst covered investors, unless special provisions exist, and, without prejudice to sub-paragraph (c), each investor is provided with separate coverage pursuant to paragraph 2;
c. claims relating to joint investment business to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature which has no legal personality shall, for the purpose of calculating the coverage provided for in paragraph 2, be aggregated and treated as if arising from an investment made by a single investor.

4. Where a covered client is not the ultimate beneficiary of the funds or financial instruments held by the member:

a. compensation shall be paid to the ultimate beneficiary, if that person's identity is or may be established prior to the date of the determination or ruling referred to in paragraph A(1);
b. if there is more than one ultimate beneficiary, the share attributable to each of them according to the arrangements regulating the management of the funds or financial instruments shall be taken into account in the calculation of the coverage.

This paragraph shall not apply to undertakings for collective investment.

5. Compensation shall be paid in euro. Where the funds or financial instruments are expressed in a currency other than the euro, the exchange reference rate of that currency against the euro fixed by the European Central Bank at the end of the day on which the compensation payment procedure was activated shall be used.

G. Decision of the Administrative Committee on the applications

1. The Administrative Committee shall examine the applications before it and decide whether the conditions of paragraph E are fulfilled.

2. The Administrative Committee shall reject an application if the claimant has used false or misleading means in order to secure the payment of compensation.

H. Announcement of the Fund's decision

1. Upon completion of the procedure before the Administrative Committee, the Fund shall:

a. issue a decision listing the clients of the Fund member and determining the amount of money each of them is entitled to receive, and communicate it to the Commission and to the Fund member within five working days from its issue. The decision shall also list those clients to whom no compensation shall be paid, and the reasons for this;
b. communicate its decision to each affected client as soon as possible after its issue.

2. A claimant to whom the Fund communicates its decision may, in case of disagreement, submit an objection in writing to the Commission within one month from the date on which the decision was notified, justifying the objection sufficiently. The objection shall be submitted to info@cysec.gov.cy and entitled "Objection to the decision of the ICF".

3. The Commission, in the context of examining an objection, may:

a. request the Fund, the Fund member and/or the claimant to submit information and particulars;
b. conduct any investigation.

4. The Commission must conclude the examination of the objection within forty-five (45) days and, where it identifies an error in the evaluation carried out by the Fund, it shall request in writing that the Fund immediately rectify the mistake and pay the claimant the correct amount, and shall inform the affected client accordingly.

I. Deadline and procedure relating to the payment of compensation

1. The Fund shall pay each covered client the compensation to which that client is entitled within three months from the date on which the decision was communicated to the covered client.

2. Payment of the compensation by the Fund shall be deposited into a bank account of the covered client, as designated by that client in writing in the claim application form.

3. In extraordinary and justified circumstances, the Fund may request from the Commission an extension of the deadline provided for in paragraph 1. The extension may not exceed three months.

J. Unjustifiably paid compensation

The Fund may at any time require a covered client to return compensation paid to it, if it subsequently establishes that there was a reason for the rejection of the application in accordance with the Directive.

K. Submission of the application

An application to the ICF may be submitted in one of the following two ways:

a. by completing the online application form on the website of the Commission at www.cysec.gov.cy/en-GB/complaints/tae/application/;
b. by submitting a letter to the offices of the ICF, accompanied by all supporting evidence.

The letter or application may be sent by post to: Investor Compensation Fund for IF Clients, P.O. Box 24996, 1306 Nicosia, Cyprus; or delivered by hand to the offices of the ICF at: Investor Compensation Fund for IF Clients, 19 Diagorou Street, 1097 Nicosia, Cyprus.

When submitting an application, the claimant should include at least the following information:

- particulars of the applicant (name, address, identity card or passport number, telephone and fax numbers and email address);
- the name of the Fund member against which the application is submitted, and the client code and/or the applicant's investment account number;
- a copy of the covered services agreement between the Fund member and the applicant;
- the type and amount of the alleged claims;
- a copy of the statement of account from the transaction platform used;
- a copy of the statement of deposits and withdrawals from the account held with the Fund member;
- copies of documents proving the applicant's deposits to the Fund member, such as SWIFT transfers, deposit orders and debit advices;
- a description of the facts and evidence giving rise to the alleged claims, and the amount of those claims, with specific reference to acts or omissions of the Fund member;
- any other evidence or supporting documents demonstrating that the applicant is entitled to apply for compensation;
- reference to, and copies of, any correspondence with the Fund member concerned;
- written confirmation that the information included in the application and all accompanying documents are correct and true.

For further information regarding the ICF and the relevant regulations, please refer to the website of the Commission at www.cysec.gov.cy/en-GB/complaints/tae/.

Appendix — Definitions

FUND / ICF	The investor compensation fund for clients of members of the Fund, operating under section 59(1) and (2) of the Law, whose competences and operations are regulated by the provisions of the Law and the Directive.
LAW	The Investment Services and Activities and Regulated Markets Law of 2017.
IF	Any legal person whose regular occupation or business is the provision of one or more investment services to third parties and/or the performance of one or more investment activities on a professional basis, and includes a CIF.
FUND MEMBER / MEMBER	(a) CIFs; (b) branches of member state investment firms; (c) branches of third country investment firms established in the Republic pursuant to section 78 of the Law; (d) alternative investment fund managers providing the services of paragraph 6 of section 6 of the AIFM Law; (e) management companies providing the services of paragraph 4 of section 109 of the UCITS Law.
COMMISSION	The legal person of public law governed by the Cyprus Securities and Exchange Commission Law.
INVESTOR / CLIENT	The natural or legal person, union of persons, or group of assets devoid of legal personality, who is a client of a Fund member.
COVERED CLIENT	A client of a Fund member who is covered by the Fund for claims against that Fund member arising from the investment operations provided by the Fund member.
CLAIMANT	The investor or client of a Fund member who submits an application to the Fund for the payment of compensation.
JOINT INVESTMENT OPERATION	A covered investment service or ancillary service carried out on behalf of two or more beneficiaries, and generally persons who have a right which may be exercised upon the signature of one or more such persons.
AML LAW	The Prevention and Suppression of Money Laundering Activities Laws.