

# TechFX LLC

Approved by  
Director  
TechFX LLC



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20/07/2021

## **Rules of conducting transactions in non-deliverable over-the-counter financial instruments**

## **Introduction**

Rules of conducting transactions in non-deliverable over-the-counter financial instruments in TechFX LLC (hereinafter – Rules) developed in accordance with the decree of the President of the Republic of Belarus from June 4, 2015 № 231 "On the implementation of activities in the OTC Forex market", resolution of Board of National Bank of the Republic of Belarus from February 12, 2016 No. 69 "On approval of the Instruction on establishing requirements for the organization of internal control and risk management in Forex companies, the National Forex center, by the resolution of the Board of the National Bank of the Republic of Belarus dated February 9, 2016 No. 64 "On approval of the Instructions on the requirements for the content of the Rules of conducting transactions in non-deliverable over-the-counter financial instruments approved by Forex companies, banks, non-bank financial organizations, and the National Forex center", resolution of the Council of Ministers of the Republic of Belarus and the National Bank of the Republic of Belarus dated February 15, 2016 No. 123/5 "On determining the basic assets for operations with non-deliverable OTC financial instruments" and other current legislation.

These Rules establish the procedure for performing transactions with non – deliverable OTC financial instruments (hereinafter referred to as "Operations") by TechFX LLC (hereinafter referred to as "Forex company", "Company").

The Rules are a public document and are available for review by all interested parties.

The Rules come into force from the moment of approval by the Director of the Forex company and are valid until another similar document is adopted.

The Rules may be changed by the Forex company unilaterally with the Client's notification by posting the new version of the Rules on the Forex company's website at least 10 days before the changes take effect. The procedure for notifying clients is defined in the Client agreement (hereinafter referred to as the Agreement).

## 1. Terms and definitions

Transaction in non-deliverable over-the-counter financial instruments is an OTC transaction and consists of two parts – opening and closing positions, provides rights and imposes no obligations on purchase (sale) of the underlying asset, but creates the obligation to pay (the right to) the amount of the difference between the price of the underlying asset at the time of opening the position and the price of the underlying asset at the time of closing the position.

For the purposes of the Rules, the following terms and definitions are used:

"Access Data" - the Login and Password of the Client, which are required so as to have access on and use the Platform(s) and the telephone password and Client Account number, which are required so as to place Orders via phone and any other secret codes issued by the Company to the Client.

"Client account" - an account in the Forex terminal used for reflecting and accounting for Operations performed under the Agreement.

"Current price" - a quote at which a Forex company is ready to perform an Operation at a certain time.

"Ask Price" — shall mean the lowest price at which you may "Sell" the CFD.

"Base currency" – shall mean the currency that you select at the Company's Electronic Trading Platform, or if you do not make such a transaction, the default currency will be USD.

"Essential Details" shall mean the required details in order for the Company to be able to place the Order for example but not limited to Opening Position/Closing Position/Cancelling/Amending, the Underlying Asset, style/name of the Order, volume, market direction, price, validity, Stop Loss/Take Profit (if desired).

"Underlying asset" is an asset that is the basis of a non – deliverable OTC financial instrument and on the difference in the quotes of which the financial result from the transaction is calculated. The underlying asset can be: foreign currency, precious metals, securities, oil, futures contracts, options, interest rates on the international capital market, and stock index values.

"Underlying Market" shall mean the relevant market where the Underlying Asset of a CFD is invested.

"Buy Limit" - an order that involves opening a long position at a price lower than the current price at the time of placing an order to fix the price of the Instrument.

"Buy Stop" - an order that involves opening a long position at a price higher than the current price at the time of placing an order to fix the price of the Instrument.

"Balance" – the current amount of margin collateral for the Client without taking into account the financial result of open positions; currency pair – the type of underlying asset, which is the ratio of the value of two currencies (the base currency and the counter currency), in respect of which the Operation is performed.

"Bar" ("Candle") - an element of the chart that includes the opening and closing prices, as well as the maximum and minimum prices for a certain period.

"Bid Price" — the highest price at which the Client may "Buy" the CFD

"Account currency" — the currency in which the amounts of all account operations are denominated and calculated

"Remuneration of a Forex company" means funds received by a Forex company as a result of transactions and/or margin operations performed by Clients, including: amounts charged in the form of commissions for transactions, transferring positions to the next day, adding funds to the Account, and withdrawing funds from the Account.

"Gap" — a price change in which the subsequent quote differs from the previous One by more than the size of the spread.

"Demo account" is a demo account of a Client in a Forex terminal that simulates Transactions on the OTC Forex market. Operations on a Demo account are performed using virtual funds, and the Operation itself does not create an obligation to pay (the right to receive) the amount of the difference between the price of the underlying asset at the time of opening the position and the price of the underlying asset at the time of closing the position.

"Long position" ("Long») - purchase of the Instrument in the expectation of an increase in the exchange rate.

"Closed position" is the result of the second part of the transaction with a non-deliverable OTC financial instrument.

"Deposit" - the amount blocked on the Client's Account to maintain all his Open Positions. The requirements for the amount of Collateral required to Open a Position for each Instrument are set on the Forex company's Server, as well as specified on the Website.

"Instrument" means a non - deliverable OTC financial instrument in respect of which the Client makes Transactions in accordance with these Rules. Up-to-date information about the number of Instruments and terms of Operations is set on the Forex company's Server and published on the Website.

"Client" means a legal entity or individual with whom an Agreement has been concluded to perform operations with non - deliverable OTC financial instruments.

An individual can become a client of a Forex company when they reach the age of 18.

"Contract for difference" ("CFD contract") shall mean the object of transactions in non-deliverable OTC financial instruments, which is based on an underlying asset.

"Short position" ("Short") - sale of the Instrument based on a decrease in the exchange rate.

"Quote" is information about the current exchange rate for the purchase/sale of the underlying asset, expressed as the purchase price and the sale price.

"Quoted currency" is the second foreign currency in the currency pair designation for which the Client can buy or sell the base currency. In the future, instead of the concept of "foreign currency", a similar "currency" is used.

"Client's Personal Virtual Account" (the "Personal account") - confidential section on the web-server the Forex in which is stored the identity of the Client and whereby the Client has the opportunity to form and send for the Forex company notification documents and cash transfer Orders to debit funds from Customer's Account, to perform other Operations to manage your Account. The personal account is located on the Forex company's Website in a special section, which is equipped with special cryptographic protection tools in order to restrict access and ensure confidentiality of information.

"Terminal log file" is a file created by the platform that logs all requests and orders sent by the Client with millisecond accuracy.

"Server log file" is a file created by the server that logs all requests and orders received from the Client, as well as the results of their processing, with millisecond accuracy.

"Login" - the registration name used by the Client as an identifier to log in to the Personal account.

"Lot" - the standard volume of the Instrument in respect of which the Operation is performed. A separate Operation can be performed on several Lots or their shares. Lot sizes for each Instrument are set on the Forex company's Server and indicated on the Website.

"Margin" - the amount that must be on the Account to Open and maintain a Position. The size of Margin collateral for each Instrument is set on the Forex company's Server and indicated on the Website.

"Margin leverage" — the ratio of the amount specified in the client's order to fix the price of the underlying asset when opening a position, and the amount of margin collateral.

"Margin call" – a low level of margin security for the client, which implies the need to increase it by adding funds to The client's Account in order to avoid reaching the " Stop out " level and forcibly closing open positions.

"Inactive Account" Means the Client's Account without trading activity (trading activity shall mean open/close a trade or deposit) for a consecutive period of sixty (60) days.

"Margin security operation" - an Operation for crediting and/or Debiting Funds to and/or from the Client's Account.

"Transaction volume" - the product of the number of lots by the nominal lot size.

"Operating time" is the time interval during which transactions with non — deliverable OTC financial instruments can be made. The operating time for each Instrument is set on the Forex company's Server and indicated on the Website.

"Business day" – the time period from 00: 00:00 Monday to 00:00: 00 Saturday GMT, except weekends and holidays. As a result of switching to daylight saving time, the start and end time of the Operating day may shift by 1 (one) hour. The Operating day may differ for individual Financial instruments. Up-to-date information about weekends and holidays, Financial instruments with a different Operating day is published on the Forex company's Website, as well as set on the Server.

"Operation", "Transaction" – an OTC transaction consisting of two parts - opening and closing a position, does not provide for the rights and obligations of the parties to buy (sell) the underlying asset, but creates an obligation to pay (right to receive) the amount of the difference between the price of the underlying asset at the time of opening the position and the price of the underlying asset at the time of closing.

"Open position" - the amount and/or volume of purchased (or sold) an instrument that is not covered by the opposite sale (purchase) of the same Instrument in the same amount and/or volume. As a result of Opening a Position, the Client has obligations:

- perform the opposite Operation to close a Position of the same volume;
- maintain the Margin Level not lower than the size set by the Forex Company.

"Pending Order" - the Client's order to open or close a position when the price reaches the level of the Client's order to fix the price of the Instrument.

"Password" - a secret sequence of characters used by the Client as an identifier to log in to the Personal account, to gain access to The account in the Platform.

"Payment Agent" means a third party engaged by a Forex company for the purpose of crediting funds to the Forex Company's Account and/or the Client's External Account.

"Liquidity provider" – a Bank, non-Bank financial institution, national Forex center, other Forex company or non-resident legal entity that has the right to operate on the OTC Forex market in accordance with the legislation of the Republic of Belarus or a foreign country.

"Quote flow" – a sequence of quotes transmitted to the Forex terminal, including, among other things, all quotes provided to Clients on their requests, as well as all quotes for actually performed Operations.

"Slippage" – the difference between the price of the underlying asset expected by the Client when sending a price fixing order and the actual price at which the Client's order is executed. If the execution is performed on better terms than expected by the Client, the so-called "positive slippage" occurs, and if on worse terms- "negative slippage».

"Website" - the website of a Forex company on the global Internet, located at [www.investby.com](http://www.investby.com), as well as other sites on the global Internet that the Forex company refers to in these Rules or on the Forex company's Website.

"Free margin security balance" - funds on the Client's Account balance that can be used to open new positions. It is determined by the formula: the current balance of the Client's Account minus the Deposit.

"Swap" — funds debited or credited to the Client's account for transferring a position to the next day. Swaps are calculated and fixed at the last minute of the trading day according to the server time (from 23: 59 to 00: 00). The swap size for each instrument is set on the Forex company's Server, as well as specified in the contract specification on the site.

"Sell Limit" - an order that involves opening a Short position at a price higher than the current price at the time of placing the order to fix the price of the Instrument.

"Sell Stop" - an order that involves opening a Short position at a price lower than the current price at the time of placing the order to fix the price of the Instrument.

"Forex company server" is a software and technical complex that processes Client orders and requests, provides the Client with information about changes in prices of financial Instruments in real time (to the extent determined by the Company), records mutual obligations between the Client and the Forex company, and also fulfills other terms of these Terms.

"Contract specification" - the main parameters (spread, lot size, minimum transaction volume, step of changing the transaction volume, initial margin collateral, etc.) for each Instrument. Published on the Site.

"Debiting Funds" - debiting funds from the Client's Account and transferring them to the client's account details or their Authorized person specified by the Client in the order to withdraw funds.

"Spread" - the difference between the Ask Price and the bid Price of the Instrument, expressed in Points. The spread can change depending on market conditions, be fixed or floating.

"Equity" - a weighted estimate of the value of funds on the Account, which is the amount of funds on the Account, taking into account unrealized profits (losses).

"Stop Loss" - an order that involves closing a previously opened position at a price less favorable to the Client than the current price at the time of placing the order to fix the price of the Instrument.

"Stop Out" - an order to forcibly close a position generated by the Server (without the Client's consent and prior notification in case of insufficient funds to maintain an open position). The rules for forcibly closing a position are reflected in these Rules.

"Forex company account" — a current account of a Forex company in a Bank, a non-Bank credit and financial organization, an account (wallet) in an electronic payment system, as well as other accounts, including those of Payment Agents (if any), to which the client deposits margin security.

"Take Profit" - an order that involves closing a previously opened position at a price that is more favorable for the Client than the price at the time of placing the order to fix the price of the Instrument.

"Ticket" - a unique identification number assigned in the platform to each open position or pending order.

"Execution type" — the technological process of receiving (confirming) the Current Price by the Client when performing the Operation. The available execution Types differ depending on the types of Accounts, Instruments, and Orders, and are defined in these transaction Rules, as well as indicated on the Forex company's Website.

"Type of execution" ("Market Execution») — the type of Transaction in which the Client expresses their desire to perform an Operation, agreeing in advance that the Operation will be performed at the price that is current on the Forex company's Server (without offering new quotes).

"Authorized person" - an individual or legal entity with official authority to manage, perform certain actions.

"Margin level" - the ratio of Funds to Collateral expressed as a percentage.

"Hedging (Locking)" — the possibility of having positions on one Instrument open in different directions

"Forex terminal" is a specialized software and hardware complex, through which the Client can perform Operations via the global computer network, including agreeing with the Forex company the essential terms of Operations and recording the agreed terms, as well as the content of established and canceled orders. The Forex terminal allows the Client to receive financial information from international financial markets, send requests to the Forex company, and receive confirmations and reports from it. The Forex terminal provides identification of the parties (confirmation of the authenticity of the parties) who exchange messages, as well as the confidentiality and integrity of the messages themselves using built-in cryptographic protection tools.

"Forex terminal (mobile version)" - a special version of the Forex terminal designed for Clients to initiate Operations through the use of mobile devices (smartphones, tablets and similar software and hardware).

"Order" – shall mean an instruction from a Client.

Terms used in the text of these Rules, which are not defined in this section, are subject to interpretation in accordance with generally accepted business practices and practices applied in the field of exchange trading and transactions with derivative financial instruments.

## **2. List of underlying assets**

2.1. Underlying assets in respect of which (the aggregate of which) the Forex company performs operations with non-deliverable OTC financial instruments are: foreign currency, precious metals, securities, crude oil, futures contracts, options, interest rates on the international capital market, and stock index values. The full list of financial instruments available for making Transactions, as well as the conditions for making Transactions with them, are set on the Forex company's Server, and are also presented on the Website.

2.1.1. The List of foreign currencies for which transactions are made: AUD – Australian dollar, CAD – canadian dollar, CHF – Swiss franc, EUR – Euro, GBP – pound sterling, JPY – yen, NZD – new Zealand dollar, USD – US dollar, HUF – Forint, PLN – zloty, CZK – Czech Krona, NOK – Norwegian Krona, RON – new Romanian LEU, SEK – Swedish Krona, TRY – Turkish Lira, BRL – Brazilian real, CLP – Chilean peso, MXN – Mexican Peso, ZAR – Rand.

2.1.2. List of values of stock indexes that are used for Transactions: AUS200 (Australia), BRAComp (Brazil), CHNComp (China), CZKCASH (Czech Republic), DE30 (Germany), EU50 (European stock index), FRA40 (France), HKComp (Hong Kong), INDIA50 (India), ITA40 (Italy), JAP225 (Japan), KOSP200 (South Korea), MEXComp (Mexico), NED25 (Netherlands), RUS50 (Russia), spa35 (Spain), sui20 (Switzerland), uk100 (ENGLAND), us100 (us), us2000 (us), Us30 (us), US500 (us), volx (volatility index), W20 (Polish stock index).

2.1.3. List of futures contracts under which transactions are made: aluminum (aluminum), BUND10Y (), COCOA (cocoa), COFFEE (coffee), COPPER (copper), CORN (corn), COTTON (cotton), EMISS (CO2

futures), GOLD (gold), NATGAS (), NICKEL (Nickel), OIL (oil), OIL.WTI (), PLATINUM (platinum), SCHATZ2Y (), silver (silver), soy (soy beans), sugar (sugar), TNT, wheat (wheat), ZINC (zinc).

2.1.4. List of securities (ETFs) for which Transactions are made: AAXJ.US, AGG.US, BIV.US, BND.US, BNDX.US, COPX.US, DBB.US, DIA.US, ECH.US, EEM.US, EFA.US, EMB.US, EPU.US, EWG.US, EWJ.US, EWQ.US, EWT.US, EWU.US, EWW.US, EWY.US, EWZ.US, FEZ.US, FXA.US, FXE.US, FXI.US, GDX.US, GDXJ.US, GLD.US, HYG.US, IAU.US, IBB.US, IEF.US, IEV.US, INR.FR, ITB.US, ITOT.US, IVE.US, IVV.US, IWF.US, IWN.US, JNK.US, KOL.US, LTM.FR, MDY.US, OEF.US, OIH.US, PALL.US, PHYS.US, PPLT.US, PSLV.US, PSQ.US, QID.US, QLD.US, QQQ.US., REMX.US, RSP.US, RSX.US, RWM.US, SCHD.US, SHY.US, SIL.US, SLV.US, SOIL.US, SOXL.US, SOXX.US, SPLV.US, SPY.US, SSO.US, SVXY.US, TBT.US, TNO.FR, TQQQ.US, TUR.US, UDOW.US, UNG.US, UPRO.US, URA.US, USO.US, UUP.US, VEA.US, VGT.US, VNQ.US, VT.US, VTI.US, VWO.US, XHB.US, XLE.US, XLF.US, XLI.US, XLK.US, XLP.US, XLU.US, XLV.US, XLY.US, XME.US, XOP.US, XRT.US.

2.1.5. List of securities for which Transactions are made: AAPL-Apple Inc. shares; AMZN-shares Amazon.com BABA-shares of Alibaba Group Holding Ltd.; FB - shares of Facebook Inc.; GOOG - shares of Alphabet Inc. (Class C); MCD - shares of McDonald's Corp.; MSFT - shares of Microsoft Corp.; RACE-shares of Ferrari; TSLA-shares of Tesla Motors Inc.; V - shares of Visa Inc.

2.2. Detailed conditions for performing Operations on specific underlying assets (operating time, margin requirements, lot size, leverage, swaps, commissions, etc.) are set in the parameters of the Forex company's server and displayed in the Forex terminal. For the purpose of further informing Clients, this information may be published on the Forex company's Website.

### **3. Procedure and sources of obtaining information on quotation (price of underlying assets) and other similar information, as well as the procedure of furnishing the customers with information required for conducting transactions initiated by them**

3.1. the Source of information for determining quotes is information about quotes from the liquidity provider Concorde Investments (Cyprus) Ltd

3.2. Forex company receives quotes through continuous data exchange with the server of the liquidity provider. After receiving quotes from the liquidity provider, the Forex company has the right to change the received quotes before providing them to the Client in the trading terminal to the amount of its remuneration by increasing the spread accordingly (reducing the Bid offer price and (or) increasing the ask price).

3.3. All quotes that the client receives through the terminal are indicative and represent the best Bid price available on the market and the best Ask price available on the market, received from the liquidity providers.

3.4. The Forex company is entitled to remove from the quote base of the server information about a nonmarket quotation. Transactions made on non-market quotes are canceled.

### **4. Types of remuneration of Forex company and calculation of each type of such remuneration**

4.1. The Forex company has the right to charge Clients the following types of remuneration for performing operations by the Client: commission, swap, spread. Payment of remuneration to the Forex company is made at the expense of the client's margin security.

4.2. Swap-payment for transferring an open position to the next business day. A swap can be positive or negative. The swap is set separately for long and short positions. Swap size depends on many factors, the main ones are: the current market interest rate on loans to the Central banks in national currencies, the dynamics of the price of the underlying asset on which the Operation is performed, the state of the forward market, the swap size from the liquidity provider. A Forex company can to unilaterally change the size of the swap and the procedure for calculating it, taking into account the current market situation, the size of the swap at the liquidity provider, its risk management policy, etc.

4.3. The swap amount is calculated when the open position is transferred to the next business day, and is accrued and paid by the Client at the moment of closing the position.

4.4. Depending on the underlying asset, a triple swap is calculated from Wednesday to Thursday (usually if the underlying asset is a foreign currency or precious metals) and from Friday to Saturday. In other cases, when transferring open positions to the next business day, the swap is charged for one day.

4.5. The swap is specified in percentage or in points. When setting the swap value in points, the swap amount is calculated using the following formula: (Lot size) \* (#of days the position/s are Open) \* (Swap Charge of the Asset) and it varies as it is linked to current interbank interests rates (such as LIBOR) .

4.6. The size of the swap, the method of its calculation and the day of accrual of the swap in the triple amount depend on the type of underlying asset for which the position is opened, are set on the Forex company's server, are specified in the Forex terminal."

4.7. The swap Amount that is not denominated in the currency of the Client's account is converted to the currency of the Client's account at the current exchange rate set in the Forex terminal, based on the MID quote at the time of calculation of the swap.  $\text{Mid quote} = (\text{Ask quote} + \text{Bid quote}) / 2$ .

4.8. Spread = quote (price) of the demand (Ask) for the underlying asset – quote (price) of the offer (Bid) for the underlying asset. Quotes (prices) for the underlying asset for the specified calculation are determined at the same time.

4.9. the spread can be fixed and (or) floating. The type of spread depending on the Client's tariff plan is set in the parameters of the Forex company's server and specified on the Forex company's website. The spread size is displayed in the Forex terminal, including when sending an order to fix the price of the underlying asset at the time of opening a position, and is taken into account when determining the financial result of the transaction at the time of closing the position.

4.10. The Forex company can to unilaterally change the type and size of the spread applied to a specific type of underlying asset and (or) the client's tariff plan without prior notice to the Client by posting information about this on the Forex company's website (about the type of spread) and (or) in the Forex terminal (about the type and size of the spread). The changed Spread types and sizes are applied after they are placed in the Forex terminal and /or on the Forex company's website and only in relation to newly opened Client positions.

#### 4.11. The Commission calculation Procedure

depends on the type of underlying asset and the client's tariff plan. The Commission can be set in a fixed amount in the currency of the Client's

account from the position volume (in lots), in

points from the position volume in lots, as a

percentage of the amount of the opened position,

in a fixed amount per transaction. The amount of

the position or its volume (number of lots) is

determined by the Client when submitting an

order to fix the price of the underlying asset.

4.12. The Commission is calculated using the following formulas:

4.12.1. when setting the Commission in points from the position volume in lots:  $\text{Commission Amount} = \text{Volume in lots} * \text{Commission Amount in points} * \text{tick Price}$ ;

4.12.2. when setting the Commission in points from the position volume in lots:  $\text{Commission Amount} = \text{Volume in lots} * \text{Commission Amount in points} * \text{tick Price}$ ;

4.12.3. when setting the Commission as a percentage of the amount of the opened position:

$\text{Commission Amount} = \text{position Amount} * \text{Commission Amount as a percentage}$ , where

$\text{position Amount} = \text{volume in lots} * \text{lot Size in units of measurement}$ , if the underlying asset is a

foreign currency, or  $\text{position Amount} = \text{volume in}$

$\text{lots} * \text{lot Size} * \text{Quote}$  when opening a position if

the underlying asset is precious metals, oil,

securities, or stock index values;

4.12.4. when setting a Commission in a fixed amount for a transaction: the Commission Amount = a Fixed amount of Commission in the account currency for each Operation, regardless of the size of the Operation.

4.13. The Commission Amount and the procedure for calculating it, depending on the type of underlying asset and the client's tariff plan, are published on the Forex company's website. Individual Commission



rates may be set for individual Clients depending on the volume and / or number of transactions Performed over a certain period of time, the amount of funds deposited as margin collateral, and other conditions. Individual Commission amounts are agreed with the Client separately.

4.14. The Forex company can to unilaterally change the Commission amount at its discretion by posting the changed Commission amount on the Forex company's website. The new Commission amounts are applied after they are posted on the Forex company's website and only in relation to newly opened Client positions. If the Commission calculation procedure is changed, the Forex company notifies the Client about it no later than 10 calendar days before the changes take effect by posting the relevant information on the Forex company's website.

4.15. Commission for the transaction is calculated automatically when the Client opens a position, except for the cases specified in part two of this paragraph, is displayed in the Forex terminal in the "Trade" tab, the "Commission" column, and is paid by the Client at the time of closing the position. Transactions with certain types of underlying assets may incur additional Commission, which is calculated after the position is closed and debited from the Client's account no later than the next business day after the transaction.

4.16. The Commission amount is Converted into the currency of the Client's account at the current exchange rate set in the Forex terminal, based on the MID quote at the time of opening the position.  $\text{Mid quote} = (\text{Ask quote} + \text{Bid quote}) / 2$ .

**5. Personal Account Procedure and conditions for the development and maintaining on the website of a "Personal account" electronic service in order to accumulate information on every customer, register customer's actions within the transactions initiated by the same, and recording information related to such transactions**

5.1. The Personal account is created on the Forex company's website at the moment of Client registration. A Client can connect to Personal account via the Internet. Personal account is protected by a password and cryptographic software.

5.2. A Client understands and agrees that access to the Personal account is manufactured using the Login and Password provided during registration and undertakes to keep the Username and Password in a safe place, to avoid the possibility of unauthorized access for using Personal account by third parties.

5.3. All orders that have been executed in a Personal account recognized as made by the Client personally.

5.4. The Forex company is not responsible for losses incurred by the Client due to the loss, theft or disclosure of the password.

**6. The personal account includes the following sections, among other:List of sections of the Personal account**

6.1. Sections&subsections:

- Load documents
- Dashboard
- A personal account that has the following subsections:
  - \*Open a new real account
  - \*Open a new demo account
  - \*Apply for a different account category
- E-wallet, which has the following subsections:
  - \*Deposits
  - \*Withdrawal of funds
  - \*Report
- Terminal
- Account settings
- Personal information
- Changing the client password
- Customer support

- Fill in your profile.

## **7. Content and sequence of actions depending on the selected section of the Personal account of a Customer during conducting the initiated transaction**

7.1. In the section "Upload documents" contains the ability to upload documents, which are required by legislation to conduct transactions with cash-settled instruments.

7.2. Under "dashboard" contains information about the open Client demo and real accounts.

the "Personal account" section and its subsections, you can open new real or demo accounts, as well as submit a request to change the account category. The client fills in the registration data, selects the account type, and then receives an email with the password and username from the account.

7.4. The section "E-wallet" and its subsections contain information about making or withdrawing margin collateral by the Client, as well as a report on all operations performed by the Client.

7.5. The "Terminal" Section. In this section, the Client can download: the version of the Forex terminal for personal computer and mobile devices by clicking on the appropriate link; other applications and software that allow to optimize the process of making Transactions in the Forex terminal.

7.6. The "Personal details" and "Documents" Section contains all the data about the Client that he filled out during registration, as well as photos of documents that are required by law during the verification process.

7.7. The section "Change Password" contains the possibility for the Client to change the data if it considers it outdated or if the password is unreliable or has fallen into the hands of third parties.

7.8. The "Service Desk" Section provides an opportunity for the Client to contact the Forex company's support service.

7.9. In the "Fill Questionnaire" section, the Client can add blank data that was not specified when registering the account, or change the current data to newer ones.

7.10. A Forex company will notify the customer 3 days prior to the introduction of changes in the terms of reference and the closing of the Personal account, part of the Personal account.

## **8. . Communication facilities used by a Forex company for receipt, processing and execution of customers' orders to fix an underlying asset price, and the procedure of storage of information on such orders**

8.1. The Forex company may accept Client Orders in different ways such as on the Terminal (Platform), via telephone call, facsimile transmission and any other methods in the Company's discretion. Orders placed via facsimile transmission will be accepted only if this is specifically agreed between the Parties.

8.2. The Client may place Orders with the Company on the Terminal and via telephone call, by using his Access Data and provided all the Essential Details are given in both cases. Orders via facsimile transmission need to bring the signature of the Client or of the Client's Authorized Representative and all Essential Details.

8.3. The Company may entitled to rely and act on any Order placed on the Terminal or via telephone call by using the Access Data or placed by facsimile transmission having the signature of the Client (or of the Authorized Representative), without any further enquiry to the Client and any such Orders will be binding upon the Client.

8.4. Orders may be placed within the normal trading hours of the Company, available on the Terminal (Platform) and/or the Website, as amended from time to time.

8.5. The Company will use reasonable efforts to execute an Order, but it is agreed and understood that despite the Company's reasonable efforts transmission or execution may not always be achieved at all for reasons beyond the control of the Company.

8.6. Information about all Orders received is stored in Terminal for 5 years.

## **9. Procedure of signing an Agreement; the list of documents (copies thereof) and data submitted upon signing the Agreement and also during the life of the Agreement when there is a need to change its terms and conditions**

9.1. For Transactions in OTC Forex market the Client to conclude an Agreement with a Forex company. In the process of concluding the Agreement, the Forex company creates a Personal account for the Client, an account in the Personal account and a real account in the Forex terminal. The client to familiarize

themselves with these Rules, a Notice about the risks to the privacy Policy these documents are provided on the web site of the Forex company.

9.2. The conclusion of the Agreement effected by the acceptance of the public offer Forex company to do this, the Client perform the following actions:

- read and agree to the terms of the Rules posted on the Forex company's website and the terms of the Agreement by putting the appropriate confirmation marks "Read" and "Agree" in the check boxes when creating (registering) a Personal account on the Forex company's website;

- read and agree to the Client Agreement which can be found on the Company's website

- open a Personal account on the Forex company's website and pass the verification procedure;

- transfer the amount of margin collateral to the Client's Account by transferring funds by the Client to the Forex company's Account.

Until the moment of verification and checking, the Client can only Deposit funds to the personal account. After passing verification and verification, the Client can Deposit funds to both the personal account and the real account in the Forex terminal. After successful verification and verification, the Client can independently create a real account in the Forex terminal by sending a corresponding request through the Personal account. When creating a client account, an email is sent to the Client indicating the number of his account, which, among other things, is the login when entering the Forex terminal, the password for accessing the Client's account, and the name of the server to which the connection will take place. If the Client is not authenticated and verified according to the local normative legal acts of the brokerage companies (according to the results of checks Forex-the company made a negative decision about the possibility of concluding Agreement with the Client), the Customer is sent an email notification about the refusal to conclude the Agreement.

9.3. In accordance with the legislation of the Republic of Belarus and the rules of the Forex company, the Client submit the following documents to pass the identification procedure:

9.3.1. when identifying individuals:

- images created by scanning, or photographic images of pages of an identity document (passport, residence permit, refugee certificate, foreign passport, identity document of a stateless person issued by the competent authority of the state of permanent residence) containing the Client's personal data, his photo and a mark of residence (if there is such a mark in the document). If the place of residence indicated in the identity document differs from the actual place of residence, copies of documents confirming the fact of residence at the specified address are provided (residential lease agreement, utility bills, etc.); a color photo image showing the Client with an identity document open on pages containing personal data and a photo of the Client (hereinafter – a color photo with a passport). When entering into an Agreement in writing on paper a color photo with with passport is not required; a questionnaire for determining the category of an individual Client, which is developed by the Forex company and provided at the request of the Client, and documents confirming the possibility of classifying the individual Client as a "Qualified Client", provided for in these Rules (if the Client wishes and there are grounds for which he can be classified as a "Qualified Client" by the Forex company in accordance with the provisions of these Rules);

9.3.2. when identifying legal entities that are residents of the Republic of Belarus:

- certificate of state registration;

- articles of association;

- order on the appointment of the Director;

- identity document of the Director (copies of pages containing personal data (surname, first name, patronymic (if available); citizenship; date and place of birth; details of the identity document) and a note on the place of residence), if the Director himself represents the interests of the company;

- power of attorney of a representative of a legal entity for the right to conduct a financial transaction;

- the representative's identity document (copies of pages containing personal data (last name, first name, patronymic (if available); citizenship; date and place of birth; details of the identity document) and a note on the place of residence);

- an identity document of the person who manages accounting (copies of pages containing personal data (last name, first name, patronymic (if available); citizenship; date and place of birth; details of the identity document) and a mark of residence), or a certified copy of the accounting service agreement if accounting is performed by a third-party legal entity/individual;

- information about the beneficial owners, if any (in a separate list);
- minutes of the General meeting of the company on a major transaction, if the Charter if this decision is not within the competence of the Board of Directors/Supervisory Board (and, in the Protocol must be specified: the decision about major transaction, the persons who are parties to a major transaction, amount of transaction (total transactions), the terms of the transaction);

- the lease of the premises (the certificate on registration of property rights), if any, and other information listed under "Personal information" Personal account.

9.4. The Forex company may, at its discretion, require the submission of additional documents and / or information required for identification and verification of the Client.

9.5. Documents specified in clauses 9.3.1 and 9.3.2. of these Rules issued outside the Republic of Belarus must be submitted in one of the official languages of the Republic of Belarus (Russian or Belarusian) or in English, or in the original language with a translation into one of the official languages of the Republic of Belarus or into English. Documents may also be submitted in the original language without translation into one of the official languages of the Republic of Belarus or into English if the employee responsible for identifying and (or) verifying the Client speaks the foreign language in which the documents are drawn up. In this case, the responsible employee makes a corresponding note in the Client's registration form.

9.6. A Client's failure to submit documents and information provided for in clauses 9.3.1 or 9.3.2 of these Rules, may result in termination of the Client Agreement .

9.7. A Client immediately inform the Forex company of any changes to their registration and / or contact details in accordance with these Terms and conditions and the Agreement.

9.8. After acceptance of the Agreement by the Client, this Agreement is automatically assigned a unique identification number, which is reflected in the Personal account in the "Personal information" section. Login and Password for access to the Personal account are provided to the Client in electronic form by sending to the email address and / or mobile phone number specified by the Client when registering the Personal account on the Forex company's Website.

9.9. The Agreement is recognized as concluded after accepting the public offer, passing the identification of the Personal account on the Forex company's Website and receiving the funds deposited by the client to the Forex company's Account as margin security.

9.10. To open a Client account, a Client select the Account type in the "Open account" section of the Client account and form a request to open an Account. The Forex company offers the Client a choice of several types of Accounts, the terms of transactions for which are reflected on the Forex company's Website. When choosing opening an Account type, the Client familiarize himself in advance with the terms and conditions for performing transactions with non-deliverable OTC financial instruments on the selected Account type. As a result of sending a request to the Client, access codes (Username and Password) are generated and provided in electronic form by sending them to the email address and/or mobile phone number specified by the Client when registering a Personal account on the Forex company's Website. By creating and sending a request to open the selected Account type, the Client confirms that they are familiar with, understand and agree to the terms and conditions for performing transactions with non-deliverable OTC financial instruments on the selected Account type.

9.11. The client-legal entity independently determines the individual who will have access to the Personal account and to the Forex terminal for performing Operations, and the Client inform the Forex company of the decision made and provide personal data of this person. The Forex company treats any actions performed by the specified individual as direct actions of The client-legal entity, and is not responsible for possible adverse consequences related to the decision of the Client-legal entity to grant access to the Forex terminal.

9.12. Funds deposited by the Client, including as margin security, are credited to the Bank account of the Forex company. The Forex company uses margin security and manages it in accordance with the current legislation of the Republic of Belarus and local regulations of the Forex company. All expenses (commissions and other Bank fees, state taxes (fees, duties, other payments), payment system commissions and other similar expenses) related to the Deposit and refund of Clients' funds are paid at the Client's expense, unless otherwise stipulated by law or the Forex company, at its discretion, does not wish to charge part or all of these expenses to its account. However, this option is a right and not a duty of the Forex company. No interest is charged on the balance of funds held on demo or real Client account.

9.13. Margin security, including changes in its size (balance) as a result of completed Transactions, is recorded in the Forex terminal on the Client's account. The amount of margin increases by the amount of accrued but not received by the Client positive difference of prices on executed Operations and reduced by the amount of accrued but not received a negative difference of prices transaction.

9.14. Client account is created in the currency specified by the Client when opening it. Any amounts (profit, loss, expenses, payment obligations, etc.) received or incurred in connection with Operations that are not calculated in the currency of the Client account are converted into the currency of the Client account at the current exchange rate set in the Forex terminal, or otherwise in accordance with the law.

9.15. Payment of remuneration to the Forex company, as an integral part of the process of opening and (or) maintaining an open position by the Client, is made at the Expense of the client's margin security.

9.16. A Client at any time to request a refund of the amount of funds registered the available balance on the personal account and (or) margin security. What it by notifies the Forex company by creating a withdrawal request.

## **10. A procedure and period of notice sent by a forex company**

10.1. A procedure and period of notice sent by the Forex company to a customer to notify of its actions affecting the customer's interests as it pertains to:

- change of condition of maintaining and closure of the Personal account, its sections, open positions of the customer;
- change in the amount of the customer's margin security resulting from conduct of transactions initiated by the customer;
- suspension of servicing the customer;
- other actions;

will be as follows.

10.2. The Forex company are using to communicate with the Client:

- e-mail;
- the postal service (mail);
- courier mail;
- air mail;
- an ad in the "news" section on the Website.
- notification in a Personal account.
- telephone.

10.3. For operational communication with a Client, the Forex company uses the client's contact information specified during the Client's registration or changed in accordance with the Rules. The client agrees to accept messages from the Forex company at any time. Any correspondence (documents, notifications, confirmations, announcements, reports, etc.) is considered received by the Client:

- 1 (one) hour after it was sent to the email address (e-mail);
- 7 (seven) calendar days after sending the mail;
- if sent via commercial courier service, at the date of signing of the document on receipt of such notice;
- if sent by air mail, eight Business Days after the date of their dispatch;
- 1 (one) hour after placing in the "news" section on the Website;
- 1 (one) hour after placing the notification in a Personal account;
- once the telephone conversation has been finished.

## **11. Events and procedure of annulment by a Client, Forex company of the order to fix an underlying asset price and/or of a transaction initiated by the customer**

11.1. The Client may cancel the order sent to fix the price of the underlying asset only while the order is in the queue for execution on the server Forex Companies. Changing or canceling an order on fixing prices of the underlying asset that accepted for execution, as well as existing regulations on the fixing of prices the underlying asset and pending orders fixing price of the underlying asset if the quote has reached the level of his performance, is not allowed.

Any deferred Order to fix the price of the underlying asset can be changed or canceled by the Client if such an Order has not become active (quote the underlying asset has not reached its execution level).

Pending Orders for fixing the price of the underlying asset are valid indefinitely if they do not have an expiration time, they are not canceled by the Client or deleted due to insufficient margin security.

11.2. The Forex company may at any time and at its discretion, without giving any notice or explanation to the Client to restrict the Client's trading activity, to cancel Orders, to decline or refuse to transmit or execute any Order of the Client, and the Client has no right to claim any damages, specific performance or compensation whatsoever from the Company, in any of the following cases:

- (a) Internet connection or communications are disrupted.
- (b) In consequence of request of regulatory or supervisory authorities of Belarus or a court order or antifraud or anti-money laundering authorities.
- (c) Where the legality or genuineness of the Order is under doubt.
- (d) A Force Majeure Event has occurred.
- (e) In an Event of Default of the Client as described below.
- (f) The Company has sent a notice of Termination of the Agreement to the Client.
- (g) The system of the Company rejects the Order due to trading limits imposed.
- (h) Under abnormal market conditions.
- (i) The Client does not hold adequate funds in his Balance for the specific Order or the Balance goes below zero.
- (j) Benefits – Takeovers and Transformations (including events such as share consolidations/splits, mergers, takeovers, spinoffs, MBOs, de-listings, etc.). Depending on the circumstances of each event, the Company may close out any Open Positions at the market price immediately prior to such an event taking place.

#### 11.2.1. Events of Default:

- (a) The failure of the Client to perform any obligation due to the Company.
- (b) The Client is unable to pay the Client's debts when they fall due.
- (c) Where any representation or warranty made by the Client is or becomes untrue.
- (d) The Client (if the Client is an individual) dies or is declared absent or becomes of unsound mind.
- (e) Any other circumstance where the Company reasonably believes that it is necessary or desirable to take any action set out in paragraph 10.2.
- (f) An action set out in paragraph 10.2 is required by a competent regulatory authority or body or court.
- (g) The Company reasonably considers that the Client involves the Company in any type of fraud or illegality or breach of Applicable Regulations or the Company is placed at risk of being involved in any type of fraud or illegality or breach of Applicable Regulations if it continues offering Services to the Client, even when this is not due to the Client's wrongdoing.
- (h) The Company reasonably considers that there is a material violation by the Client of the requirements established by legislation of the Republic of Belarus or other countries having jurisdiction over the Client or his investment activities, such being materiality determined in good faith by the Company.
- (i) If the Company suspects that the Client is engaged into money laundering activities or terrorist financing or fraud or other criminal activities.
- (j) The Company reasonably suspects that the Client performed abusive trading such as, but not limited to, Snipping, Scalping, Pip-hunting.
- (k) Hedging, placing "buy stop" or "sell stop" Orders prior to the release of financial data, arbitrage, manipulations or a combination of faster/slower feeds.
- (l) The Company reasonably suspects that the Client opened the Personal account fraudulently.
- (m) The Company reasonably suspects that the Client performed forgery or used a stolen card to fund his Personal account.

11.2.2 If an Event of Default occurs the Company may, at its absolute discretion, at any time and without prior Written Notice, take one or more of the following actions as deemed appropriate under the circumstances:

- (a) Terminate this Agreement immediately without prior notice to the Client.
- (b) Cancel any Open Positions.

(c) Temporarily or permanently bar access to the Platform(s) or suspend or prohibit any functions of the Platform(s) until the Company can reasonably determine that an Event of Default occurred.

(d) Reject or Decline or refuse to transmit or execute any Order of the Client until the Company can reasonably determine that an Event of Default occurred.

(e) Restrict the Client's trading activity until the Company can reasonably determine that an Event of Default occurred.

(f) In the case of fraud, forgery or use of stolen cards reverse the funds back to real owner or according to the instructions of the law enforcement authorities of the relevant country, or of the credit card company or of another financial institution.

(g) Cancel or reverse any profits gained through abusive trading and or the application of artificial intelligence on the Client Account or in case of the use of stolen cards, forgery, fraud or when the Client engaged into a criminal activity or money laundering.

(h) Take legal action for any losses suffered by the Company.

## **12. Measures to provide**

12.1. Execution of Order to fix an underlying asset price when conducting the transaction on terms most advantageous for the customer at the time.

### **Best Execution Factors**

When executing Client orders, the Company must take all reasonable steps to achieve what is called "best execution" of the Client's orders, that is to obtain the best possible result for its Clients.

The Company shall take all reasonable steps to obtain the best possible results for clients taking into account the following factors when dealing with client orders: price, costs, speed, likelihood of execution and settlement, size, market impact or any other consideration relevant to the execution of the order. We do not consider the above list exhaustive and the order in which the above factors are presented shall not be taken as priority factor.

We will determine the relative importance of the above best execution factors by using our commercial judgment and experience in the light of the information available on the market and taking into account the criteria described below:

(a) Price: For any given CFD, the Company will quote two prices: the higher price (ASK) at which the Client can buy (go long) that CFD, and the lower price (BID) at which the Client can sell (go short) that CFD. Collectively, the ASK and BID prices are referred to as the Company's price. The difference between the BID and the ASK price of a given CFD is the spread. Such orders as Buy Limit, Buy Stop and Stop Loss, Take profit for opened short position are executed at ASK price. Such orders as Sell Limit, Sell Stop and Stop Loss, Take profit for opened long position are executed at BID price. The Company's price for a given CFD is calculated by reference to the price of the relevant underlying asset, which the Company obtains from third party external reference sources. The Company's prices can be found on trading platforms. The Company updates its prices as frequently as the limitations of technology and communications links allow. The Company reviews its third party external reference sources from time to time to ensure that the data obtained continues to remain competitive. The Company will not quote any price outside the Company's operations time (see execution venue below) therefore no orders can be placed by the Client during that time.

If the price reaches an order such as: Stop Loss, Take Profit, Buy Limit, Buy Stop, Sell Limit or Sell Stop, these orders are instantly executed. However, under certain trading conditions it may be impossible to execute orders (Stop Loss, Take Profit, Buy Limit, Buy Stop, Sell Limit or Sell Stop) at the Client's requested price. In this case, the Company has the right to execute the order at the first available price. This may occur, for example, at times of rapid price fluctuations if the price rises or falls in one trading session to such an extent that, under the rules of the relevant exchange, trading is suspended or restricted, or this may occur at the opening of trading sessions. The minimum level for placing Stop Loss, Take Profit, Buy Limit, Buy Stop, Sell Limit and Sell Stop orders, for a given CFD, is specified under your Trading Agreement.

(b) Speed of Execution: The Company places a significant importance when executing Client's Orders and strives to offer high speed of execution within the limitations of technology and communications links.

The Company executes the Client Order in CFDs as a principal to principal against the Client, i.e. the Company is the Execution Venue (as defined in Commission Directive 2006/73/EC implementing MiFID) for the execution of the Client's Order.

(c) Likelihood of Execution: In some cases, it may not be possible to arrange an order for execution, for example, but not limited to, in the following cases: during news times, trading session start moments, volatile markets where prices may move significantly up or down and away from declared prices, where there is rapid price movement, where there is insufficient liquidity for the execution of the specific volume at the declared price, a force majeure event has occurred. In the event that the Company is unable to proceed with an order with regard to price or size or other reason, the Order will not be executed. In addition, the Company is entitled, at any time and at its discretion, without giving any notice or explanation to the Client, to decline or refuse to arrange for the execution of any order or request or instruction of the Client in circumstances explained in the Client Agreement/General Terms and Conditions.

(d) Likelihood of settlement: The Financial Instruments offered by the Company do not involve the delivery of the underlying asset, so there is no settlement as there would be for example if the Client had bought shares.

(e) Size of order: The minimum and maximum size of an order that the Client can place is different for each type of Financial Instrument. The relevant size of the minimum/maximum size of order is provided to the Client, through the trading platform, once the Client selects to place an order with a specific Financial Instrument.

(f) Market Impact: Some factors may rapidly affect the price of the underlying instruments/products from which the Company's quoted price is derived and may also affect other factors listed herein. The Company will take all reasonable steps to obtain the best possible result for its Clients.

The Company does not consider the above list exhaustive and the order in which the above factors are presented shall not be taken as priority factor. Nevertheless, whenever there is a specific instruction from the Client, the Company shall make sure that the Client's order shall be executed following the specific instruction.

#### 12.2. Stability and continuity of all stages of conducting transactions including:

-use of protection against DDOS attacks. The server analyzes the network activity of all clients in real time, selecting connections with the most frequent operations coming from a single IP address or CID (computer ID). When an attack is detected, the attacker's IP address/CID is added to the list of prohibited addresses;

-providing an opportunity to close positions over the phone while the Client is not connected to the Forex company's server;

- using a log that records violations in the operation of software and hardware, as well as interference with the parameters of Client orders;

- using secure connections between the Forex company's server and the Forex terminal; logging all actions of the Forex company within the framework of Operations.

#### 12.3. Furnishing the customers with necessary information when conducting transactions.

The Company will not advise the Client about the merits of a particular Order or give him any form of investment advice and the Client acknowledges that the Services do not include the provision of investment advice in Financial Instruments or the Underlying Markets or Assets. The Client alone will decide how to handle his Client Account and place Orders and take relevant decisions based on his own judgment.

The Company do not provide the Client with any legal, tax or other advice relating to any Transaction. The Client may wish to seek independent advice before entering into a Transaction.

The Company may, from time to time and at its discretion, provide the Client (or in newsletters which it may post on its Website or provide to subscribers via its Website or otherwise) with information, news, market commentary or other information but not as part of its Services to the Client. Where it does so:

(a) The Company will not be responsible for such information.

(b) The Company gives no representation, warranty or guarantee as to the accuracy, correctness or completeness of such information or as to the tax or legal consequences of any related Transaction.

(c) This information is provided solely to enable the Client to make his own investment decisions and does not amount to investment advice or unsolicited financial promotions to the Client.

(d) If the document contains a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, the Client agrees that he will not pass it on to any such person or category of persons.



(e) The Client accepts that prior to dispatch, the Company may have acted upon it itself to made use of the information on which it is based. The Company does not make representations as to the time of receipt by the Client and cannot guarantee that he will receive such information at the same time as other clients.

It is understood that market commentary, news, or other information provided or made available by the Company are subject to change and may be withdrawn at any time without notice.

#### 12.4. Information protection in the course of execution of the Agreements.

12.4.1. The Company may collect Client information directly from the Client or from other persons including, for example, the credit reference agencies, fraud prevention agencies, banks, other financial institutions, third authentication service providers and the providers of public registers.

12.4.2. Client information which the Company holds is to be treated by the Company as confidential and will not be used for any purpose other than in connection with the provision, administration and improvement of the Services, anti-money laundering and due diligence checks, for research and statistical purposes and for marketing purposes. Information already in the public domain, or already possessed by the Company without a duty of confidentiality will not be regarded as confidential.

12.4.3. The Company has the right to disclose Client information (including recordings and documents of a confidential nature, card details) in the following circumstances:

(a) Where required by law or a court order by a competent Court.

(b) Where requested by IFSC or any other regulatory authority having control or jurisdiction over the Company or the Client or their associates or in whose territory the Company has Clients.

(c) To relevant authorities to investigate or prevent fraud, money laundering or other illegal activity.

(d) To such an extent as reasonably required so as to execute Orders and for purposes ancillary to the provision of the Services.

(e) To credit reference and fraud prevention agencies, third authentication service providers, banks and other financial institutions for credit checking, credit card checks, fraud prevention, anti-money laundering purposes, identification or due diligence checks of the Client. To do so they may check the details the Client supplied against any particulars on any database (public or otherwise) to which they have access. They may also use Client details in the future to assist other companies for verification purposes. A record of the search will be retained by the Company.

(f) To the Company's professional advisors provided that in each case the relevant professional shall be informed about the confidential nature of such information and commit to the confidentiality herein obligations as well.

(g) To other service providers who create, maintain or process databases (whether electronic or not), offer record keeping services, email transmission services, messaging services or similar services which aim to assist the Company collect, storage, process and use Client information or get in touch with the Client or improve the provision of the Services under this Agreement.

(h) To other service providers for statistical purposes in order to improve the Company's marketing, in such a case the data will be provided in an aggregate form.

(i) To market research call centers that provide telephone or email surveys with the purpose to improve the services of the Company, in such a case only the contact details data will be provided.

(j) Where necessary in order for the Company to defend or exercise its legal rights to any court or tribunal or arbitrator or Ombudsman or governmental authority.

(k) At the Client's request or with the Client's consent.

(l) To an Affiliate of the Company or any other company in the same group of the Company.

(m) To successors or assignees or transferees or buyers, with ten Business Days prior Written Notice to the Client.

(n) Client Information is disclosed in relation to US taxpayers according to the Foreign Account Tax Compliance Act (FATCA) of the USA and the relevant intergovernmental agreements.

12.4.4. If the Client is a natural person, the Company will use, store, process and handle personal information provided by the Client in connection with the provision of the Services, in accordance the Processing of Personal Data (Protection of the Individual) Law of 2001 and the Company is obliged to

supply the Client, on request, with a copy of personal data which it holds about the Client (if any), provided that the Client pays an administrative fee.

12.4.5. Telephone conversations between the Client and the Company may be recorded and kept by the Company and recordings will be the sole property of the Company. The Client accepts such recordings as conclusive evidence of the Orders or conversations so recorded.

12.4.6. The Client accepts that the Company may, for the purpose of administering the terms of the Agreement, from time to time, make direct contact with the Client by telephone, sms, fax, email, or post.

12.4.7. The Client accepts that the Company or any Affiliate of the Company or any other company in the same group of the Company may make contact with the Client, from time to time, by telephone, fax, email or post for marketing purposes to bring to the Client's attention products or services that may be of interest to him or to conduct market research. This right is exercised in relation to Clients who are natural persons only when they provide their specific consent to that effect.

12.4.8. Under Applicable Regulations, the Company will keep records containing Client personal data, trading information, Client Account opening documents, communications and anything else which relates to the Client for at least five years after termination of the Agreement.

### **13. Hours of operation of the Forex company,**

13.1. Any day which is not a Saturday or a Sunday or a public holiday in Belarus and upon which banks are open for business in Belarus

### **14. Procedure of voluntary pre-trial settlement of disputes arising from execution of Agreements**

14.1. All disputes and disagreements between the Forex company and the Client arising in connection with the execution of the Agreement are resolved through negotiations, and if no agreement is reached in this way – by the financial market development Association (ARFIN <http://arfin.by/>), or in court in compliance with the claim procedure for resolving disputes.

14.2. In the event of a situation where the Client believes that the Forex company as a result of any of its actions or omissions violates one or more of the provisions of these Rules, the Agreement, and the Regulations, the Client must submit a claim to the Forex company.

14.3. The claim procedure of dispute resolution is met if: the form and content of claims satisfy the requirements described in this section; the claim is sent to register a Forex company and at the Client a confirmation of receipt of the claim Forex company; Forex company rejected the complaint or no response to the claim and the term of its consideration is expired.

14.4. All claims/complaints/appeals must be submitted in compliance with the following requirements:

14.4.1. The claim must be submitted in writing;

14.4.2. The claim must contain the following information: Customer requirements; the amount of the claim and its reasonable calculation (if the claim is subject to monetary evaluation); the circumstances on which are based the requirements and evidence to support them, including reference to the violated, in the opinion of the Customer Agreement or these Rules; a list attached to the claim documents and other evidence; other information necessary to resolve the dispute;

14.4.3. The claim must be sent by the Client no later than 3 (third) Business Days after the occurrence of the event that is the basis for filing the relevant claim. The client agrees that the delay in filing a claim is grounds for refusal to consider it;

14.4.4. The claim can be sent in any form to the e-mail address of the Forex company specified on the Website,

14.2. the company considers a Client's claim within 30 (thirty) calendar days.

14.3. In the process of reviewing the claim, the Forex company has the right to prohibit the Client from managing the disputed position, and the Client does not accept claims for the inability to manage the position.

14.4. In the event of disputed claims, the Forex company reserves the right to block all or part of The operations on the Client's account until these disputes are resolved or until the parties reach an interim agreement.

14.5. If the decision is made to refuse to satisfy the claim, the Forex company notifies the Client through email. ).

14.6. Forex company is entitled to claim against the Client in the event of his account a negative balance and in case of violation of these Rules, entailed the occurrence of loss or expense brokerage companies, or in other cases stipulated by the legislation of the Republic of Belarus.

#### **15. . Procedure of classifying the customers under one of the following categories**

15.1. The Forex company provides the following categories of clients: " Client", " Qualified client "and "Professional client".

15.2. The Forex company has established the following categories of Clients:

15.2.1. "Professional Client" – a Client-a legal entity that meets one of the following criteria: a legal entity-a resident of the Republic of Belarus is included in the register of Forex companies and (or) has a special permit (license) to conduct banking, professional and exchange activities on securities or insurance activities; a non – resident legal entity of the Republic of Belarus has a special permit (license) to conduct activities on the OTC Forex market, banking or other financial activities; revenues of legal entities from sales of products, goods, works, services net of taxes and duties, calculated out of it, for the last fiscal year is not less than 4 million base values; of the balance sheet of the legal entity at the end of the last accounting year is not less than 2 million basic units; a capital of a legal entity at the end of the last reporting year exceeds 200 thousand base units.

15.2.2. "Qualified client" – a Client-a legal entity or individual who meets one of the following criteria: the Client has performed at least ten operations for a total amount exceeding 10 thousand base units in each of the last four quarters; the amount of the Client's long-term and short-term financial investments, including cash, on the first day of the current month exceeds 10 thousand base units.

15.2.3. "Client" – legal or natural person, for the first time concluded an agreement with this Forex company, Bank, non-Bank financial institution and is not in the categories stipulated in subparagraphs 15.2.1 and 15.2.2 of this paragraph, as well as the client corresponding to one of the categories stipulated in sub-paragraphs 15.2.1 and 15.2.2 of this paragraph, but indicated prior to the initiation of Operations of intent to be classified as provided for in this subparagraph.

15.3. When entering into the Agreement, all clients are referred to as "Client" by the Forex company. If the Client wishes and there are reasons why he can be classified by the Forex company as a "Qualified Client" or "Professional Client", he must provide the Forex company with the appropriate questionnaire to determine the Client's category, and supporting documents provided for in clause 15.4. of these Rules. Questionnaire forms for determining the Client's category are developed by a Forex company.

15.4. In order to make a decision on classifying a Client as a "Qualified Client" or "Professional Client" (only for legal entities), the following supporting documents must be submitted to the Forex company:

15.4.1. For individual Clients:

reports on completed Transactions for the last 4 quarters generated in the Forex terminal used by the Client to perform Transactions, or certificates (registers) containing information on the number and volume of completed Transactions in the context of each of the last 4 quarters. These documents must be certified by the signature of the official and the seal (if any) of the organization using the services of which the Transactions were made. If the Client has made Transactions in a Forex company, it is not necessary to submit the documents specified in this paragraph;

bank account statements (certificates, registers) that contain information about the amount of financial investments, including funds, of the Client. The documents must be certified by the signature of the official and the seal (if any) of the organization where the financial investments, including funds, are placed.

15.4.2. for clients who are legal entities: a copy of the certificate of inclusion in the register of Forex companies of the National Bank of the Republic of Belarus or a special permit (license) to carry out one of the following types of activities: banking, activities on the OTC Forex market, professional and exchange securities activities, insurance activities, other financial activities (to be classified as a "Professional client"); balance sheet and profit and loss statement for the last reporting year; reports (statements) on completed Transactions for the last 4 quarters, generated in the Forex terminal that the Client used to make Transactions, or certificates (registers) that contain information about the number and volume of completed Transactions in the context of each of the last 4 quarters. These documents must be certified by the signature of the official and the seal (if any) of the organization using the services of which the Transactions were made. If the Client has made Transactions in a Forex company, it is not necessary to submit the documents specified in this paragraph; Bank account statements (certificates, registers) that contain information about the amount of financial investments, including funds, of the Client. The documents must be certified by the signature of the official and the seal (if any) of the organization where the Client's financial investments, including funds, are placed.

## 16. Data updating

16.1. Updating of the data necessary for determining the Client's category is carried out on the basis of the questionnaire for determining the Client's category and supporting documents provided for in paragraph 15.4 of these Rules.

16.2. To update the data, the clients provide the necessary documents (certified by the signature of the official and the seal (if available)) in the following terms:

- "Professional client " legal entity provides the company with a profit and loss statement or balance sheet no later than the last working day of the quarter following the reporting year.

- "Professional client" a legal entity that is a resident of the Republic of Belarus provides one of the following documents no later than the tenth day of the month following the reporting quarter:

- a copy of the certificate of inclusion in the register of forex companies;
- a copy of the banking license;
- a copy of the special permit (license) for the implementation of professional and exchange activities on securities;
- a copy of the special permit (license) for the implementation of insurance activities.

16.3. "Professional client" legal entity - a non-resident of the Republic of Belarus, no later than the tenth day of the month following the reporting quarter, provides a copy of a special permit (license) for carrying out activities on the over-the-counter Forex market, banking or other financial activities, which must be notarized, legalized, translated into Belarusian or Russian with a translator's record confirming the authenticity of the translation and notarial certification of the authenticity of the translator's signature (the document is provided quarterly no later than the tenth day of the first month, following the reporting quarter). In case of making changes (revocation or imposition of restrictions) to special permits (licenses), the Client informs the Company about this within two days from the date of occurrence of the relevant circumstances.

16.4. A "Qualified Client " individual or legal entity shall submit the following document no later than the tenth day of the month following the reporting quarter:

- a report on the number and volume of transactions performed in the context of each of the last 4 quarters in the form of an account statement (accounts) The Client is certified by the relevant legal entity that has the right to carry out activities for performing transactions initiated by individuals and legal entities with non-deliverable over-the-counter financial instruments (activities on the over-the-counter Forex market).

16.5. A "Qualified Client " individual or legal entity shall submit the following documents no later than the tenth day of the month following the reporting month:

- bank account statements (certificates, registers) that contain information about the amount of financial investments, including funds, of the Client. The documents must be certified by the signature of an official and the seal (if any) of the legal entity in which the Client's financial investments, including cash, are placed.

16.6. Legal entities classified as "Qualified Client" also provide the Balance Sheet no later than the tenth day of the month following the reporting month.

16.7. A Client belonging to the category of "professional client" or "qualified client" may be transferred by the Company to the category of "client" if the Client does not fulfill the requirements established by the paragraphs of the Rules specified above, respectively, with a mandatory written notification to the Client at least 10 days before the occurrence of this event.