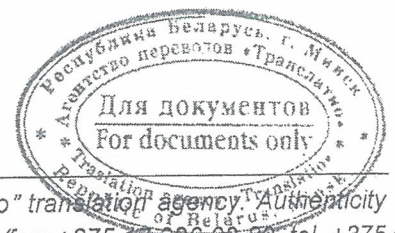




Approved by  
Level Capital Markets LLC Director  
O.V. Volkov  
, 2021

## Policy for Giving, Processing and Execution of Client Orders for Underlying Asset Price Fixing in Transactions with Non-Deliverable Over-the-Counter Financial Instruments

Minsk, 2021



## Introduction

This Policy for Giving, Processing and Execution of Client Orders for Underlying Asset Price Fixing in Transactions with Non-Deliverable Over-the-Counter Financial Instruments (hereinafter – the “Policy”) has been developed in compliance with the Decree of the President of the Republic of Belarus dated 04.06.2015 No. 231 *On Carrying Out of Activities on Over-the-Counter Forex Market*, the Charter and other bylaws of Leverage Capital Markets LLC (hereinafter – the “Forex Company”) to establish general procedure for giving, processing and execution of Client orders for underlying asset price fixing in transactions with non-deliverable over-the-counter financial instruments.

Leverate Capital Markets LLC is entered on the Register of Forex Companies which is confirmed by Certificate of Inclusion on the Register of Forex Companies of 11.03.2020 No. 21 issued by the National Bank of the Republic of Belarus.

The Client’s orders for underlying asset price fixing in transactions with non-deliverable over-the-counter financial instruments (hereinafter – the “Orders”) shall be given, processed and executed via the Forex Terminal.

The Forex Company shall notify the Clients of any amendments to the Policy not later than 10 calendar days before such amendments enter into force by posting respective information at the Forex Company’s website in the Internet global computer network.

For your benefit and protection, please make sure that you allow sufficient time to read this and any other additional documentation and information available at our website fxpn.by before the account opening and/or carrying out any activity with us. Please contact us for further clarifications or seek independent professional consultation (if necessary).

## 1. GENERAL PROVISIONS

1.1. Transactions with non-deliverable over-the-counter financial instruments (hereinafter referred to as the “Transactions”) are carried out by the Forex Company on the basis of the Client Agreement concluded with the Client (hereinafter – the “Agreement”). Under the terms and conditions of the Agreement the Forex Company assumes obligations to carry out the Transactions initiated by the Client on its own behalf and at its own expense. Unless otherwise specified, terms and definitions used in this Policy have the same meanings as in the Terms and Conditions of Transactions with Non-Deliverable Over-the-Counter Financial Instruments in Leverage Capital Markets LLC (hereinafter – the “Terms and Conditions”).

1.2. In order to exercise rights and perform obligations imposed on the parties by the Agreement and this Policy, the Forex Company shall open Accounts to the Clients to be used for carrying out of the Transactions in the Forex Terminal.

## 2. TYPES OF ORDERS

2.1. The Forex Company receives information on the quotations (underlying asset prices) and other similar information from external counterparties leading providers of liquidity and data, particularly Leverage Financial Services Ltd, Zavos City Center, 4th Floor 88 Ayias Fylaxeos St. Limassol 3025 P.O.B 56942, Limassol 3311, Cyprus.

2.2. There are two types of Orders for the underlying asset price fixing: Market and Deferred Orders.

2.3. Market Order is an order for the underlying asset price fixing at the current price. Execution of this Order leads to a position opening or closing at the current moment. Giving a Market Order for the position opening, the Client may, at the time of giving such order and at any moment after the position opening, create Deferred Orders for the position closing when "Stop loss" and/or "Take profit" levels are reached. At the moment of giving the Order for execution a specific price requested by the Client may be unavailable. Thus, Order will be executed close to the requested price or will differ by several pips from it. Situation when execution price is better than the price requested by the Client is called "Positive slippage". On the contrary, situation when execution price is worse than the price requested by the Client is called "Negative slippage".

2.4. Deferred Order is an Order for the position opening in the future at the price established in such order. This Order is used to open the position provided that the future quotations reach the price of underlying asset established by the Clients in the specific Order.

2.5. Any Order (market or deferred) is always an Order to buy or to sell. Purchase always takes place at the price Ask, while sale – at the price Bid, corresponding to the current market price.

2.6. Market and Deferred Orders shall be accepted and executed according to the transaction schedule for the selected financial instrument.

2.7. The Client agrees that in certain trading conditions (including without limitation high market volatility or non-liquidity and market gaps) it may become impossible for the Forex Company to execute Deferred Orders at the quoted price. In such conditions we reserve the right to execute the Order or change opening and/or closing price to provide the closest market price. In such cases when Deferred Order and respective Stop loss/Take profit work simultaneously, the position shall be opened at the current market price, while the attached Stop loss/Take profit shall be removed. Once this is done, the Client shall be responsible for respective control of his/her open position.

### 3. LEVERAGE PROVISION RULES

3.1. Leverage for each underlying asset (group of underlying assets) is specified at the Forex Company's website fxpn.by, as well as in the news and messages about the Leverage changing.

3.2. The Client shall deposit and maintain margin security required for opening of the positions and/or margin security for locked positions in the amount established by the Forex Company.

3.3. Margin security for locked positions shall be fixed at the moment of position opening.

3.4. The Forex Company is not responsible for forced position closing at the Client's Account due to untimely arrival of margin security to the Client's Account.

#### 4. RULES OF GIVING, PROCESSING AND EXECUTION OF CLIENT ORDERS IN THE FOREX TERMINAL

4.1. The Forex Company provides an opportunity to the Client to carry out Transactions in the Forex Terminal with the Instruments under the terms and conditions set forth by this Policy, the Agreement, the Terms and Conditions, at the Forex Company's website and/or specified in individual agreements between the parties.

4.2. The Forex Company reserves the right to alter the terms and conditions for carrying out of the Transactions in the Forex Terminal unilaterally before weekends and holidays, as well as at low liquidity subject to the provisions of the Agreement and the Terms and Conditions.

4.3. Margin security level value for the position opening (with regard to the position to be opened) shall be at least 100% (hundred percent) in the Forex Terminals using this concept. Each Open Position in the Forex Terminal will be assigned a Ticket.

4.4. Material conditions of any Transaction in the Forex Terminal to be agreed upon are as follows:

- Instrument;

- Type of Transaction in the Forex Terminal: purchase (BUY) or sale (SELL) of the Instrument, and closing of the current position (CLOSE);

- Volume of the Transaction in the Forex Terminal in the number of Lots, Instrument measuring units or a certain amount in the funds accounting currency at the Client's Account with regard to the Leverage. The volume of the Transaction in the Forex Terminal shall be divisible by the minimum allowable value of the agreed Instrument. Information about the minimum volume of the Transaction in the Forex Terminal is available at the Forex Company's website, as well as on the server of the Forex Company. In the event of conflicts, the information on the server of the Forex Company shall prevail;

- Instrument Price (where it is possible for selected Forex Terminal/Execution Types).

4.5. Communication between the Client and the Forex Company with the aim to agree the Transactions in the Forex Terminal takes place in the form of requests, suggestions and/or confirmations sent by the Client, and replies to requests, as well as confirmations, reports and abstracts sent by the Forex Company. The documents and messages specified in this clause shall be formed, delivered and logged with the help of the Forex Terminal.

4.6. Agreement of material conditions of Transactions in the Forex Terminal may be performed only during the Transaction Day and by exchange of messages in the electronic form via the Forex Terminal connected to the Internet global computer network;

4.7. At the time of Position Opening a commission for respective Transaction in the Forex Terminal may be written off from the Client's Account depending on the type of Forex Terminal and/or Instrument. Types of commissions and the order of calculation thereof are set forth by the Terms and Conditions. Amounts of commission, as well as a list of Instruments for the Transactions with which in the Forex Terminal the commission is charged, are specified at the Forex Company's website, as well as on the server of the Forex Company. In the event of conflicts, the information on the server of the Forex Company shall prevail.

4.8. In the absence of the effective price for the Instrument on the server of the Forex Company, no Transactions may be executed in the Forex Terminal with this Instrument.

4.9. The Forex Company may, from time to time and at its sole discretion, establish and change the conditions determining the procedure for carrying out of the Transactions in the Forex Terminal, including without limitation the volume of Transactions in the Forex Terminal, Open Positions, Types of Execution of Orders, Forex Terminal selection conditions, Stop-out level, Pledge requirements, requirements to commissions for carrying out of the Transactions in the Forex Terminal, time for Transactions in the Forex Terminal, etc., as well as deny servicing or work in the specific Forex Terminal to the Client.

4.10. The Client agrees that his/her order for the Transaction in the Forex Terminal may be left unexecuted or partially executed when the instrument liquidity is insufficient.

4.11. The Forex Company may suspend access of the Client to the Forex Terminal if the Client generates non-productive load on the server of the Forex Company by using different types of advisors/robots or other software installed for automatic or semi-automatic carrying out of the Transactions in the Forex Terminal.

4.12. The Forex Company may forcibly close the Client's Open Positions where provided for by the Terms and Conditions.

4.13. The accepted deferred orders shall be deemed valid unlimitedly long until they are cancelled by the Client, or executed, or closed due to insufficient margin security, or cancelled by liquidity provider.

4.14. The Client may not change or remove effective and deferred orders if the price has reached the order execution level.

4.15. Transactions carried out at non-market quotations shall be cancelled. Transaction cancellation means restoration of balance and other parameters of the Account to the values that existed before the Transaction executed by the Client at the non-market quotation.

4.16. In the event of unforeseen situations, including technical failures, as well as other events beyond the parties' reasonable control (force majeure), preventing exact determination of the value of the Client's current financial result for the open positions, the Forex Company may cancel the result of any type of orders executed at the quotations during failure. The Forex Company shall not indemnify the Client for the loss of profit from such orders. The Client's references to other sources of quotation shall be disregarded.

4.17. In certain cases, transactions at the side of liquidity provider may be cancelled or withdrawn. This being the case, the Forex Company may cancel respective Transaction of the Client. Confirmation of the transaction cancellation will be documented and provided to the Client by giving a notice using available means of communication within two days after the transaction cancellation at the side of liquidity provider.

4.18. The size of spread, swap and other commissions for all underlying assets is specified at the Forex Company's website.

## 5. OTHER PROVISIONS

5.1 Although the Forex Company transfers the Clients' orders to external liquidity providers, it remains the only counterparty for its Clients in respect of execution of orders.

Working time: we are open 24 hours from 22:00:01 GMT on Sunday to 22:00:00 GMT on Friday.

Non-working time: from 22:00:01 GMT on Friday to 22:00.00 GMT on Sunday.

Holidays will be reported by us via the Forex Terminal internal mail.

Leverate Capital Markets LLC, registration number 193295922, included into the Register of Forex Companies kept by the National Bank of the Republic of Belarus on 11.03.2020, certificate No. 21, legal address: 69a-2 Minskaya str., office 34, Kolodischi, Kolodischi R/C, 223050, Minsk Region, Republic of Belarus