

APPROVED BY

The Director's order of
BFB Capital LLC
dated 26.11.2018

AGREEMENT ON THE IMPLEMENTATION OF OPERATIONS WITH NON-DELIVERABLE OVER-THE COUNTER FINANCIAL INSTRUMENTS

This agreement on transactions with non-deliverable over-the-counter financial instruments (hereinafter referred to as the 'Agreement') was developed in accordance with the Civil Code of the Republic of Belarus, Decree of the President of the Republic of Belarus No. 231 dated June 4, 2015, other regulatory legal acts regulating activities in the OTC Forex market in the Republic of Belarus.

The Agreement defines the conditions and procedure for the BFB Capital LLC, included by the National Bank of the Republic of Belarus in the register of Forex companies (hereinafter referred to as the Forex company), to perform operations with non-deliverable OTC financial instruments initiated by individuals and legal entities over-the-counter forex market). The agreement is considered as a public contract (offer) in accordance with the Civil Code of the Republic of Belarus. The place of conclusion of the Agreement is the city of Minsk, Republic of Belarus, at the location of the Forex company. The terms used in this Agreement are used in the meanings specified in the Rules for Transactions with Non-Deliverable OTC Financial Instruments (hereinafter referred to as the 'Rules') of BFB Capital LLC posted on the official website of the Forex Company.

1. Information about Forex company

Full name: BFB Capital Limited Liability Company

Short name: BFB Capital LLC

Registration number: 193023796

Registering authority: Minsk City Executive Committee

Registration date: 01/22/2018

Location (legal address): Minsk, Internatsional'naya, 25a-24, office 22

Bank details: CJSC Alfa-Bank, code ALFABY2X, accountt (IBAN)
BY57ALFA30112416540010270000, Minsk, Surganova street, 43-47.

Number and date of certificate of inclusion in the register of Forex companies of the National Bank of the Republic of Belarus: №13 dated 11/05/2018

Forex company identification code: 40013.

Official website: <http://www.bfb.by/>.

The company notifies clients of its right to carry out activities related to transactions initiated by individuals and legal entities with non-deliverable over-the-counter financial instruments (activities on the over-the-counter Forex market) in the Republic of Belarus in accordance with the current legislation and there are no restrictions on this activity.

2. General provisions

2.1. The agreement is posted on the official website of the Forex-company and is recognized as a public offer by the Forex-company to conclude an Agreement on the conditions below.

2.2. This offer (offer) is addressed to an unlimited range of individuals - individuals, individual entrepreneurs, legal entities, residents and non-residents of the Republic of Belarus.

2.3. The Agreement is concluded from the moment the person responds to accept the Company's proposal to conclude the Agreement (acceptance of the offer). From the moment of acceptance of the offer (conclusion of the Agreement) and during the term of the Agreement, such a person is referred to as the 'Client'.

2.4. To accept an offer the person to whom the offer is directed must perform the following actions (in aggregate):

2.4.1. To read the terms of this Agreement.

2.4.2. To familiarize yourself with the Rules of BFB Capital LLC posted on the official website of the Forex Company with the size and terms of payment of remuneration for services provided by the Forex Company.

2.4.3. To familiarize yourself with the Regulations on the submission, processing and execution of client orders on fixing the price of the underlying asset when performing transactions with non-deliverable over-the-counter financial instruments of BFB Capital LLC posted on the official website of the Forex Company (hereinafter referred to as the Regulations).

2.4.4. To familiarize yourself with the risks inherent in trading in the Forex market.

2.4.5. To familiarize the privacy policy of the Forex company.

2.4.6. To perform actions on the official website of the Forex company to open a Personal Account.

2.4.7. To complete the identification procedure in the manner specified in the Rules.

2.4.8. To deposit the amount of marginal security to the client's account by transferring money to the accounts of the Forex company.

3. Subject of the agreement

3.1. A Forex company undertakes to perform on its own behalf and at its own expense by communicating with the Client through the Internet and (or) using other technical means initiated by the Client with non-deliverable over-the-counter financial instruments.

3.2. A transaction with a non-deliverable over-the-counter financial instrument is an over-the-counter transaction that consists of two parts - opening and closing a position. The transaction does not provide for rights and does not establish the parties obligations to buy (sell) the underlying asset but creates the obligation to pay (the right to receive) the amount of the difference between the price of the underlying asset at the time of opening a position and the price of the underlying asset at the time of closing a position. When performing operations, the Client may use margin leverage.

3.3. The Client as a guarantee of fulfillment of its obligations under this Agreement, undertakes to transfer to the account of the Forex company marginal collateral, which will be used to open and maintain and fulfill other obligations stipulated by this Agreement.

3.4. Information on the prices of underlying assets is submitted to the Client through the Platform on the basis of data provided by the liquidity provider to the Forex company.

3.5. For the provision of services under this Agreement, a Forex company charges fees in accordance with the Rules of Operations and the terms of this Agreement.

3.6. Interest on the marginal security of the Client is not charged.

3.7. Withholding and payment of income tax on income of individuals or taxes on income of legal entities received by the Client as a result of transactions with non-deliverable over-the-counter financial instruments carried out under this Agreement are made in accordance with the legislation of the Republic of Belarus.

4. The procedure for the client to make margin security, its accounting and return to the client

4.1. The Client deposits cash as margin security into the account of the Forex company in one of the ways listed in the Personal Account using the payment details of the Forex Company located in the Personal Account indicating the number of the Client's trading account to which the margin security is credited.

4.2. Methods of replenishment or return of marginal security can be supplemented, changed and excluded at the suggestion of the Forex company with the preservation of the Agreement without signing an additional Agreement.

4.3. The funds are credited to the Client's Account within one working day from the moment the Client's funds are credited to the Forex Company Account.

4.4. Costs when making margin security, as well as when withdrawing it (commissions of banks, payment systems, processing systems) are borne by the Client. Information about the amount of commission for each of the methods of depositing and withdrawing funds is placed in the Client's Personal Account. A Forex company is entitled but not obligated to reimburse the Client for these costs in full or in part including on special conditions proposed by the Forex company and accepted by the Client.

4.5. Accounting of the margin of the Client is maintained as an electronic record in the database of the Forex company and its current value is transmitted to the Client in the Personal Account and in the Platform. The reflection of financial results (increase or decrease in marginal collateral), written off fees of a Forex company, written off / accrued swaps (if any), other stipulated payments occurs simultaneously with the transaction, opening (closing) of a position, charging (writing off) swaps.

4.6. The financial results (profit and loss) of the Client on the trade transactions made are reflected in the trading account at the time of closing the position for each individual instrument. In reflecting the financial results produced:

- an increase in the amount of marginal collateral on the Client's Trading Account by the amount of the received or accrued positive price difference for the completed trading operations;
- a decrease in the amount of marginal collateral on the Client's Trading Account by the amount of the received or accrued negative price difference on the completed trading operations.

4.7. If, as a result of the forced closing of positions, the balance of the Client's Trading Account has become negative, the Forex company has the right to charge compensation to the trading account in the amount necessary to bring the trading account to zero. A Forex company can bring the Trading Account status to zero due to funds on other trading accounts of the Client.

4.8. If due to a technical failure or as a result of other circumstances that have not occurred due to the fault of the Forex company, the client's trading terminal reflects an incorrect financial result then the financial result calculated in accordance with this Agreement and the Rules of Operations is calculated when calculating the financial result.

4.9. The return of the margin security is made on the basis of the order formed in the Client's Personal Account. The margin is available for return minus the amount blocked by the open position and the amount of the client's other obligations to the Forex company.

4.10. The Forex company is not responsible for delays in depositing and returning funds, including (but not limited to) due to delays on the part of banks, payment systems, processing systems serving the Forex company and the Client.

5. The procedure for determining the marginal leverage

5.1. Margin leverage is 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 marginal security. Marginal leverage is set in the size from 1 to 500 depending on the category of the Client, the size of the Account balance.

5.2. Maximum Marginal Leverage for Clients:

- 'client' category - 100;
- 'qualified client' category - 200;
- 'professional client' category - 500.

5.3. At the conclusion of the Agreement any client defaults to the category of 'client' in accordance with the Rules.

5.4. For some financial instruments, a Forex company may set a margin leverage different from the overall set by the Forex company in the direction of decreasing.

5.5. A Client may apply to a Forex company with a free-form request for assigning it to one of the following categories: 'professional client' or 'qualified client'. The procedure for assigning the Client to one of these categories is established in the Rules.

5.6. The Forex company is entitled to unilaterally change the size of the marginal leverage without prior notification of the Client.

5.7. The company has the right to change the marginal leverage both in relation to already open positions and in relation to newly opened positions.

6. Procedure for closing a position by a Forex company with insufficient margin support for a client to maintain an open position

6.1. If the value of the funds on the account is equal to or lower than the Stop-Out level the Forex-company has the right to close the Client's positions in full or in part without notifying them. Forced position closing is performed as follows:

- Closing of Positions takes place in the order of the general queue, along with the execution of Clients' orders, at the first available market price.
- In the queue for the forced closing of the first position is placed with the greatest current losses.

6.2. If, as a result of the forced Closing of Positions, the amount on the Client's Account has become negative the Forex company has the right to charge the

Account with such compensation in the amount necessary to bring the Account to zero. A Forex company can bring the Account status to zero at the expense of funds in other Client Accounts.

7. The procedure for determining the prices of underlying assets

7.1. The Forex company executes orders of the client about fixing the price of the underlying asset when performing transactions with non-deliverable over-the-counter financial instruments at the best conditions for the client at a given time.

7.2. Information on prices for underlying assets is provided by the Forex-company to the Client through the Platform on the basis of data received from the liquidity providers of the Forex-company.

7.3. Quotes are transmitted to the Platform at the same time to all clients in unchanged form. All quotes that a client receives through the Platform are indicative and represent the best Bid price on the market and the best Ask price on the market received from liquidity providers.

7.4. The connection to the trading server occurs via the Internet using a secure protocol.

8. Types of remuneration of Forex companies and the procedure for their payment.

8.1. Types of remuneration for Forex companies: commission, commission for transferring positions (swaps), dividend commission, commission for carrying out operations with marginal collateral.

8.2. The commission is set at a fixed value and does not depend on the nominal value of the position. The size of the commission is published on the Website of the Forex Company, as well as specified on the Company's Server. In the event of a conflict, the information specified on the Company's Server takes precedence. The size of the commission can be changed unilaterally by the forex company.

8.3. If there are Open Positions at the time of the end of the Operating Day, the Forex company unilaterally carries out the transfer of Open Positions and charges a fee (swap). The Operation of Transferring Open Positions is carried out immediately after the end of the Transaction Day. The amounts of transfer fees are indicated on the Forex Company Website, as well as set on the Forex Company Server. In the event of inconsistencies, the information specified on the Forex Company server is of primary importance.

8.4. If there are Open Positions in Financial Instruments based on Securities, as of the fixing date of the register of the company issuing shares (ex-dividend date), the fix date of which is determined by the management of this legal entity (the issuer of the shares) and announced in advance on the official website of the respective

company The Client is credited to the Trading Account (at the buy position) or the Trading Account is debited (at the sell position) dividend commission, determined by the formula:

$Cd = QxD$, where Cd — the dividend commission,
 Q — the number of shares,
 D — the amount of dividends per share.

The dividend commission is charged to the Trading Account / charged to the Trading Account within 3 months after the date of fixation of the register of the company issuing shares.

8.5. A Forex company may at its own discretion cancel rewards, introduce new types of rewards, change the size of rewards, change the procedure for calculating rewards unilaterally with mandatory notification to clients by posting information on the official website of the Forex company no later than 10 (ten) calendar day until relevant changes.

9. Procedure and terms of settlements between the Client and the Forex company

9.1. A Forex-company daily keeps records of mutual financial obligations of the Forex-company and the Client on the open positions of the Client and funds on the Client's Trading Account.

9.2. The mutual financial obligations of the Forex Company and the Client are considered to be cash on the Client's Trading Account, as well as the current financial result for the Client's open positions.

9.3. In case of unforeseen situations, including technical failures, as well as other force majeure circumstances (force majeure), which led to the impossibility of accurately determining the value of the current financial result (unrealized profits and losses) of the Client by open positions, mutual financial obligations of the Forex company and the Client are determined (calculated) based on the amount of funds in the Client's Trading Account and the current financial result (unrealized profits and losses) of the Client at 24:00 by time server Forex company (CET) of the previous trading day.

9.4. The Forex company reserves the right to impose restrictions on the maximum number and amount of withdrawal requests. These restrictions are placed in the Personal Account and are subject to change by the Forex company.

9.5. The transfer of funds is carried out within 7 (seven) banking days after receipt of the withdrawal order from the Client. In exceptional cases (suspicion of the dubious nature of the operation with marginal collateral, at the time of

elimination of technical failures, non-market quotations, etc.), the Forex company reserves the right to extend this period.

9.6. If a return of funds previously transferred to a client on the basis of a withdrawal request is received to the Forex company's account, the client's marginal security is increased by the amount of the return that was received to the Forex company's account, while the associated costs are paid by the client by deducting them from return.

9.7. When withdrawing cash margin to an account not owned by the Client, the Forex company has the right to refuse such withdrawal of cash.

9.8. Additional terms and conditions of settlements between the Forex company and the Client are defined in the Rules for Transactions.

10. Rights and obligations of the parties

10.1. Forex company undertakes to:

10.1.1. Provide the Client with services for the performance of the Operations provided for in this Agreement.

10.1.2. Return margin collateral in accordance with the terms of the Agreement upon request (provided that the Client does not have unfulfilled obligations to the Forex company).

10.1.3. To keep confidentiality in respect of information that has become known to the Forex company during the execution of this Agreement.

10.2. The Client undertakes to:

10.2.1. Comply the terms of operations set forth in this Agreement and the Rules.

10.2.2. Transfer to the account of the Forex company funds in support of their claims and obligations arising from the execution of this Agreement.

10.2.3. Keep confidentiality with respect to information that became known to the Client during the execution of this Agreement;

10.2.4. When registering on the Website of the Forex Company - to provide correct and reliable information and documents necessary for identification (identification data) in accordance with the requirements of the Forex company.

10.2.5. Inform the Forex company of all changes in passport data or place of residence or other significant changes by making appropriate changes in the Personal Account within 3 (three) working days from the date of such changes.

10.3. The Forex company has the right to:

10.3.1. At any time terminate this Agreement in a unilateral extrajudicial manner, including, but not limited to, cases of violation by the Client of the conditions specified in this Agreement and the Rules, or if there are sufficient grounds for assuming the Client's attempts to use the software provided by the Forex company and funds transferred to the account of the Forex company.

10.3.2. Identify the Clients and request from them information and documents necessary to establish identification data in accordance with the provisions of the Law of the Republic of Belarus ‘On Measures to Prevent Money Laundering, Financing of Terrorist Activities and Financing the Spread of Weapons of Mass Destruction’, resolutions of the National Bank Of the Republic of Belarus and other regulatory legal acts of the Republic of Belarus.

10.3.3. Refuse to conclude this Agreement and / or suspend / refuse to conduct certain Operations, as well as to take other measures in accordance with the Law of the Republic of Belarus ‘On Measures to Prevent Money Laundering, Financing of Terrorist Activities and Financing the Spread of Weapons of Mass Destruction’ resolutions of the National Bank of the Republic of Belarus and other regulatory acts of the Republic of Belarus.

10.3.4. In order to improve the quality of service, record and further storage of conversation with Clients conducted through telephone, electronic and other types of communication.

10.4. The Client has the right to:

10.4.1. Carry out any Operations stipulated by this Agreement and the Rules, in the manner and time specified in these documents.

10.4.2. Send to the Forex company an Order for the Write-off of Funds within the free balance in accordance with the established in this Agreement and the Rules.

10.4.3. At any time, terminate this Agreement unilaterally out of court in accordance with this Agreement.

10.4.4. At any time, independently change the password for access to your Personal Account or use the password recovery procedure.

11. Responsibility of the party

11.1. The Company is liable only for the actual damage caused to the Client as a result of the deliberate non-fulfillment of its obligations under the Agreement.

11.2. The Client is liable to the Forex company for damages incurred by the Forex company due to the Client’s fault, including damage caused as a result of the Client’s failure to submit (or late submission) of any documents whose provision to the Forex company is provided for in this Agreement, as well as for damage caused by a Forex company as a result of any misrepresentation of the information contained in the document by the Client and / or abuse of the services provided by the Forex company to the Client. The forex company is entitled to withdraw the specified losses from the Client’s Account and / or the Accounts of other persons, provided that the actual data of the Accounts is established to the Client using the technical functionality of the Forex company.

11.3. The Company is not responsible in case of discrepancies - in the process of determining the financial result of the Client - the information reflected in the

Client Platform and the information on the Company's Server. In order to eliminate this discrepancy, the Forex company carries out the adjustment of data in the Platform in accordance with the information available on the Forex Company server.

11.4. The Forex company is not liable for the Client's losses if such damages were caused by hacker attacks, accidents (malfunctions) of computer networks, power electrical networks or telecommunication systems directly used to agree on the essential conditions of the Client's Operations or to ensure other procedures of the Forex company that occurred through no fault of the Forex company.

11.5. The Company is not responsible for technical failures and / or interruptions in the work of the Platform, which occurred not due to the fault of the Forex company, as well as for the losses of the Client arising from such a failure and / or interruption.

11.6. The company can provide clients with analytical materials, inquiries, reviews, market indicators, strategies, informational materials both developed by a Forex company and other third parties in any way that does not contradict the law (in telephone conversations, e-mails, etc.). The Forex company is not responsible for the results of the Operations, the decisions on which were carried out by the Client on the basis of these analytical materials. These materials are provided free of charge for informational purposes only and do not guarantee profitability. The Client is informed that the Operations performed under the Agreement are fraught with the risk. The expected income will not be received and that some or all of the funds credited to the Client's Account will be lost.

11.7. The Forex company is not responsible for all losses that the Client may incur in case of theft, loss or disclosure of the access password to the Personal Account to third parties. The Client fully assumes responsibility for preserving the password and ensuring its safety from unauthorized access by third parties.

11.8. The Client unconditionally acknowledges that the Quotes used by the Company to perform Operations in the Terminal and transmitted from the Company's Server are the only correct ones for the Client. No claims about inconsistencies of the Company's quotes with other sources are accepted.

12. Term and Termination of the Agreement

12.1. This Agreement shall enter into force upon its conclusion in the manner prescribed by this Agreement, and is valid for an indefinite period.

12.2. Either Party may terminate this Agreement unilaterally:

12.2.1. The agreement is deemed terminated at the initiative of the Forex company from the date specified in the notification sent by the Forex company to the Client.

12.2.2. The Agreement shall be deemed terminated at the initiative of the Client upon expiration of 5 (five) Working Days from the moment the Client sends a notice to the address of the Forex company.

12.3. The validity of this Agreement shall be deemed terminated in respect of the Parties from the moment of full fulfillment by the Client and Forex-company of mutual obligations on the Transactions previously performed.

13. Special conditions

13.1. Changes and additions made by the Forex-company to this Agreement shall come into force from the moment of their publication on the Website of the Forex-company.

13.2. From the moment of entry into force, the changes and additions made by the Forex-company equally apply to all Clients, including those who have entered into the Agreement before the effective date of the changes.

13.3. In all other respects that are not regulated by this Agreement, the parties are guided by the current legislation of the Republic of Belarus.