



Order Execution Policy

Yokin Broker - Seychelles

1. Introduction

1.1 A reference in this document to “we”, “us”, “Yokin Broker - Seychelles”, “our”, “ours” and “ourselves” (as appropriate) is a reference to Yokinbroker is a trading name of AI FINANCIAL CAPITAL LTD (Registration No. 8434110-1), a company authorized and regulated by the Financial Services Authority (the «FSA», licence no. SD301) with legal registered address in House of Francis, Office 302(A), Ile Du Port, Mahe, Seychelles.

This policy is designed to comply with the requirements of the Financial Services Commission of Mauritius and other applicable regulations.

Yokin Broker acts as the sole counterparty to all client trades and is responsible for executing orders in accordance with this policy.

1.2 This Policy applies to all Clients of Yokin Broker, both retail and professional, when executing transactions in the financial instruments provided by us via Contracts for Differences (“CFDs”) and other speculative products.

1.3 This policy should be read in conjunction with the Yokin Broker ‘Client Agreement’, which outline the contractual relationship between you and Yokin Broker.

2. Scope

2.1 The Order Execution Policy of Yokin Broker applies to all Clients. Yokin Broker obtains price feeds from reputable liquidity and data providers (“Liquidity Providers” or “LPs”). The presence of multiple LPs or a designated primary LP and/or market data provider is particularly critical during periods of market instability, such as extreme volatility, where certain liquidity providers may choose to widen spreads or cease quoting prices. By maintaining access to multiple LPs or a primary LP and/or market data, Yokin Broker aims to provide competitive pricing, as the remaining liquidity providers and or market data will continue competing by offering their best available bid and ask prices.

2.2 Slippage: Slippage refers to the difference between the price at which an order is executed and the price specified at the time the order was submitted for execution. Slippage is a normal and inherent aspect of trading, particularly for larger order sizes and during periods of low liquidity and/or heightened market volatility. Slippage may occur in all types of orders but is especially relevant to pending orders such as Buy Stop, Sell Stop, Stop Loss, and Stop Out orders.

(e.g., "For example, if you place a market order to buy at 1.2000, but the market moves to 1.2010 before the order is executed, the slippage would be 10 pips.").

You the client, are responsible for monitoring symbols for all open positions in account especially and not at all (opening market and closing time of the symbols, market news and events, maturity date and time for CFD's)

2. 3 Partial fills: this is the practice of executing an order (all types of orders) in parts, at a time where there is not enough liquidity in the market. Partial fills may be executed at different prices than the requested price.

2.4 Commission: Depending on the account type and the financial instrument traded, clients may be charged a commission when trading CFDs and/or other speculative products.

2.5 Mark-up: Clients shall be charged a mark-up (instead of a commission) when trading CFDs and/or other speculative products on specific account types.

2.6 Trade Rejection: a trade can be rejected for any of the following reasons:

- a) no liquidity in the market
- b) Trades submitted at prices considered by the system as away from market prices or erroneous
- c) Insufficient free margin in the account
- d) exceed predefined net open positions limit (NOP) for each account or a group of accounts.
- e) Due to any trading restrictions placed on the instrument, such as trading halts or liquidity constraints, or any reason we determine to be a breach of Yokin Broker' internal risk management policies. This includes, but is not limited to, high-risk trading patterns, abusive practices, or failure to meet margin requirements under extreme market conditions.
- f) Any failure, malfunction, or disruption of the trading system; any abnormal conditions impacting the provision of liquidity or the functionality of the supply system; or any interruptions, inaccuracies, or failures in the data feed.

2.7 Yokin Broker shall not be held liable for any transactions, operations, or activities executed through third-party services such as trade copiers, signal providers, API integrations, or AI applications. However, Yokin Broker will take reasonable steps to ensure that third-party services are secure and function as expected in relation to their integration with Yokin Broker' platform. Any discrepancies, errors, or losses arising from these services shall be solely the responsibility of the Client.

3. Order Types:

3.1 Market orders are executed at the best available price, which may differ from the displayed indicative price due to market conditions.

3.2 Pending Orders:

Stop Orders: This is an order to buy or sell once the price reaches a pre-set stop level (the 'stop price'). Once this order is triggered it is treated as a 'market order'. If the 'stop order' is not triggered it shall remain in the system until a later date, subject to the conditions described in the "Good 'til cancelled" section.

Limit Orders: this is an order to buy or sell once the price of an instrument reaches a pre-set level (the 'limit price'). It is used to execute trades at a pre-chosen level, rather than at the available market price at the time.

Stop-Limit Order: Stop-limit order is an order that combines the features of stop order with those of a limit order. A stop-limit order will be triggered at a specified price after a given stop price has been reached or passed.

Stop Loss: this is a 'stop order' to control and minimise losses. It is used to close an open position when the price of the instrument has moved contrary to the expected direction, reaching a pre-set level.

Take Profit: this is a 'limit order' to secure profits. It is used to close an open position when the price of the instrument has moved in the expected direction, reaching a pre-set target level.

Good 'til Cancelled ('GTC'): this is an execution setting that Clients may apply to 'pending orders'. The order shall remain 'live' and pending for execution until it is triggered and treated as a market order or cancelled by the Client. Please note that GTC may become redundant in cases where a CFD on futures reaches its maturity/expiry date.

Good 'til Date ('GTD'): this is an execution setting that applies to 'pending orders' traded through Trading Platforms. Clients may choose a specific date in the future until which the order shall remain 'live' and pending for execution. If the order is not triggered during the pre-set timeframe, it will be deleted by the system. Please note that GTD may become redundant in cases where a CFD on futures reaches its maturity/expiry date, and the date specified is after the maturity date.

Note: Clients are responsible for monitoring their pending orders and ensuring they remain valid under current market conditions.

All pending orders, including but not limited to stop-loss orders, Sell Stop orders, Buy Stop orders, and Stop Out orders, will be triggered and executed under ECN (Electronic Communication Network) market conditions.

Under ECN execution, stop orders (including stop-loss, Sell Stop, Buy Stop, and Stop Out orders) are filled at the next available market price, which may be worse than the initially specified level. Clients expressly acknowledge and accept that the execution price of stop orders may differ from the requested price due to the nature of ECN execution.

By using Yokin Broker's trading platform, Clients agree to the inherent characteristics of ECN execution, including the possibility of worse fill prices for stop orders, and confirm their understanding that Yokin Broker shall not be held liable for any resulting deviations in execution prices.

Pending Order Modification/Cancellation: The Client may modify or cancel a pending order if the market has not reached the price level previously specified by the Client. A pending order will be cancelled in any of the following circumstances:

- a) The Client manually cancels the order before the market reaches the specified price level.
- b) The expiration timeframe set by the Client is reached.
- c) The order is triggered, but there is insufficient free margin in the Client's account, resulting in its deletion.
- d) The maturity date of an expired CFD contract is reached.

Note: We execute most orders automatically, with minimal manual intervention. In addition to the provisions referred to in the 'Events Outside our Control' section of the 'Client Agreement', we may execute an order manually without notifying Clients in advance. This may occur in instances where we experience, for example, increased market volatility, illiquidity and infrequent price updates, a significant* order size, as well as times where the system identifies abusive trading behaviour and/or trades from multiple Client profiles bearing the same characteristics (i.e. same software, symbol, time and price requested). Additionally, Yokin Broker may manually close expired open positions that have reached their maturity date. And in case of split orders as mentioned in the corporate actions. The determination of what constitutes a significant order size is at our sole discretion. * the 'significance' is determined at our discretion.

4. Margin Requirements and Leverage Adjustments

4.1 Margin Calculation: The margin requirements and leverage applicable to each trading instrument are determined on a per-symbol basis, rather than being set at the account level. Clients can view the

specific margin and leverage for each instrument directly on the trading platform. This feature enables Clients to view margin requirements dynamically, allowing for more informed trading decisions.

4.2 Leverage Adjustments: Any modifications to the leverage settings on an Account, whether made by the Client or applied by Yokin Broker without prior notice, may have an immediate impact on open positions. Such changes may alter margin requirements and could result in a stop-out.

4.3 Dynamic Margin and Leverage: Yokin Broker applies a dynamic margin and leverage system across all trading accounts. For further details, you can easily check the margin requirement tiers for each product directly through the platform or contact our customer support team. Check clause 13.

4.4 If the Margin Level falls below 30% (or any other stop-out level defined by the Yokin Broker will automatically close open positions at the prevailing market price, starting with the position that requires the highest margin. If, after closing the initial position, the Margin Level remains below 30%, the same procedure will be applied to the next applicable position. This process will continue until the Margin Level exceeds 30%. Note: Partial or fully hedged positions are subject to the stop-out process and may be liquidated accordingly. The settlement of such positions is not guaranteed and is dependent on prevailing market spreads at the time of execution.

The stop-out process is automated and ensures that your account does not incur losses beyond your deposited funds.

4.5 NOP Limits: Net Open Position (NOP) limits set the maximum amounts for the single and total instrument exposure for all assets classes on Forex and CFDs.

The NOP limits are adjusted dynamically based on the size, leverage ratio and underlying currencies of the positions you take. Your NOP limits are updated upon execution of every placed order. Should an order exceed your NOP limits, its execution is rejected, and it will be cancelled.

Yokin Broker has the reserve to update your NOP without any prior notice.

To check your NOP limits, contact our support team. Check Clause 13 and 14.

5. Overnight/Swap ("Financing") Fees:

For positions held overnight, a financing fee ("swap") may be applied, which can either increase or decrease the value of open positions in certain financial instruments. This fee is calculated daily throughout the duration of the trade and is based on prevailing market interest rates. Detailed information on daily financing/overnight fees is available on Yokin Broker's website or by checking the specification or details for the symbols in the trading account. Yokin Broker reserves the right to apply swap fees to any account and, at its sole discretion, to offset any cumulative, uneducated swap fees from any account as deemed necessary under the prevailing circumstances.

6. Corporate Actions:

6.1 Dividends:

a) Clients holding long positions on the applicable share and/or spot index at the ex-div date will receive a dividend in the form of a cash adjustment (deposit, paid into their trading account).

b) Clients holding short positions on the applicable share and/or spot index at the ex-div date will be charged the dividend amount in the form of a cash adjustment (withdrawal, deducted from their trading account).

c) We reserve the right to increase margin requirements prior to the release of a dividend.

d) Stocks may be offered as a dividend. The dividend amount will be calculated using the share price to determine the cash adjustment (see Fractional Share Adjustments).

We will provide you with the relevant information by sending it through the platform's internal mail system, to your registered email address, or by making it available on our website.

6.2 Fractional Share Adjustments: In the event the corporate action results in a fractional position, the fractional component may be represented as a cash adjustment independent of the handling for the nonfractional position. The adjustment value will equal the fractional position times the adjusted closing price on the day prior to the ex-date.

6.3 Other Corporate Actions (including but not limited to Stock Splits and Rights Issue): An appropriate adjustment on the Client's position will be made to mirror the economic impact of a corporate action.

6.4 Earnings Announcements: We may increase margin requirements and limit maximum exposure on the relevant symbols prior to earnings announcements.

6.5 De-listing: In the event of a share being de-listed, the Client's position will be closed at the last market price traded. For certain corporate actions which are not mentioned in this section, including, but not limited to Mergers, Acquisitions (together commonly referred to as 'M&A') and Leveraged Buyouts ('LBO'), we reserve the right to:

a) increase margin requirements.

b) suspend or halt trading in the relevant instrument.

c) limit the maximum exposure (order size) to the relevant instrument.

d) close the positions in the event that the relevant instrument is no longer trading on the relevant exchange.

e) take any other action as we deem necessary in the given circumstances. Yokin Broker reserves the right to close positions in the event that the relevant financial instrument is no longer trading on the applicable exchange. Additionally, Yokin Broker may take any other actions it deems necessary under the given circumstances, including but not limited to adjustments due to market conditions or regulatory requirements. For products with predefined expiry or maturity dates, positions will be closed on the specified date previously determined by Yokin Broker in relation to the maturity date of the underlying product. Clients are responsible for monitoring such dates to manage their positions accordingly.

We will provide you with the relevant information by sending it through the platform's internal mail system, to your registered email address, or by making it available on our website.

7. Best Execution

7.1. We will take all sufficient steps to obtain the best possible result for our Clients, considering factors including but not limited to:

- a) Price (the price at which the trade is executed)
 - b) Costs (including any additional fees or spreads)
 - c) Speed of Execution (how quickly the order is executed)
 - d) Likelihood of Execution and Settlement (the likelihood that the trade will be executed and settled in accordance with the Client's instructions)
 - e) Size and Nature of the order
 - f) Market Conditions (including liquidity and volatility)
- In cases where multiple factors conflict, Yokin Broker will prioritize the factor(s) that are most beneficial to the Client's trade and best execution overall."

The best possible result is determined on the basis of the total consideration representing the price and the costs associated with the execution, which include all expenses incurred by the Client, which are directly related to the execution of the order.

7.2 It should be noted that if the Client provided us with specific instructions on how to execute his order(s), complying with those instructions may prevent us from taking the steps set out in the Policy. Under such circumstances, our execution in accordance with Client's instructions will be deemed best execution.

a) Bid-Ask Spread: For any given financial instrument, we quote two prices: the higher price (Ask), at which the Client can buy (go long) a financial instrument, and the lower price (Bid) at which the Client can sell (go short); collectively referred to as the Firm's prices. The difference between the Bid and the Ask price of a given financial instrument is the spread, which includes Yokin Broker's mark-up for all trading platforms.

b) Pending Orders: Orders such as 'Buy Limit', 'Buy Stop' and 'Stop Loss' / 'Take Profit' for open short positions are executed at the Ask price. Orders such as 'Sell Limit', 'Sell Stop' and 'Stop Loss' / 'Take Profit' for open long positions are executed at the Bid price.

c) Our price for a given financial instrument is calculated by referencing the price of the relevant underlying asset, which is obtained from third-party liquidity and data providers. We update our prices as frequently as the limitations of technology and communication links allow. We will not quote any price outside of our operational hours (see execution venues below).

d) For the trading platforms, prices are obtained directly from LPs or a designated primary LP and/or market data provider through an electronic execution system, which automatically requests quotes from them. In conjunction with the price, we also quote the available liquidity ("market depth") from our LPs or a designated primary LP and/or market data provider. Our system automatically provides you all available liquidity at the best prices and executes orders at the Volume-Weighted Average Price (VWAP). Prices may also be sourced from Liquidity provider or primary LP and /or market data.

e) Yokin Broker shall, at all times, subject to events outside of its control, transmit bid and ask prices through its trading platforms. The prices displayed on such platforms are determined at Yokin Broker's sole discretion and shall represent executable prices based on prevailing market conditions. The Client acknowledges and accepts that Yokin Broker has the exclusive right to determine the validity of these

prices at any given time. In certain circumstances, Yokin Broker may, at its discretion, issue a re-quote, as detailed in paragraph 3.2 above.

Re-quotes may be issued in instances where market conditions change materially between the time an order is placed and when it is executed, including but not limited to periods of high volatility, low liquidity, or significant price fluctuations. Additionally, slippage—defined as the difference between the price requested and the price executed—may occur under similar circumstances. While Yokin Broker will use commercially reasonable efforts to minimize re-quotes and slippage, the Client acknowledges that these occurrences are inherent to the nature of trading and may not always be preventable.

7.3 Prices: Price is a key factor in ensuring best execution. As stated in paragraph 2.1, Yokin Broker receives price quotes from multiple liquidity providers (LPs) or a designated primary LP and/or market data provider. Please note that the prices displayed on our trading platforms may differ from those on other trading or charting platforms. Additionally, only Bid prices are used for constructing charts.

7.4 Costs: Execution venue costs are not relevant factor as Yokin Broker is always the execution venue and there are not third-party fees such as clearing, or settlement fees involved in the execution of your orders.

7.5 Speed of Execution: We place a significant importance in this factor when executing client orders and to this end we maintain high speed connections through multiple servers hosted globally. Our execution is fully automated apart from minimal manual execution. However, the use of any form of unstable connection at the Client's end, whether wireless or dial-up, may result in poor or interrupted connectivity which may cause delays in the transmission of data between the Client and us.

Emphasize that execution speed depends on the client's internet connection and trading platform stability.

7.6 Likelihood of Execution: We rely on third-party LPs for prices and available volume of the different financial instruments we offer. Therefore, the execution of Client's orders will depend on whether there are prices and liquidity available at the time these orders are received. By having multiple LPs or a primary LP and/or market data, we enhance the likelihood of execution across the instruments we offer. This availability may be subject to variation, especially during abnormal market conditions, such as:

- a) During market opening times.
- b) During times of market news and events.
- c) During periods of significant volatility.
- d) Where there is a rapid price movement of a particular instrument, to such extent that under the rules of a relevant exchange, trading on said instrument is suspended or restricted.
- e) Where there is insufficient liquidity for the execution of a specific volume at a specific declared price.
- f) Where Yokin Broker internal risk limits no longer permit the acceptance of any further orders on a specific instrument.

7.7 Likelihood of Settlement: All transactions are settled upon execution.

8. Other Execution Considerations

8.1 Currency Valuation: We may provide a currency conversion quote from your account's base currency to the currency of the relevant financial instrument. This will not be reflected as an actual currency conversion in your account but only serves the purpose of indicating the valuation in the base currency.

8.2 Size of Order: The minimum size of an order is 0.01 lots for instruments except stock/equity based CFDs which may not be fractionalized, and so the minimum order is 1. We may place limits on maximum order sizes from time to time, and we reserve the right to decline an order as per our 'Account Terms'. We will make every effort to fill orders irrespective of the volumes. This however may be achieved at the 'best available price' as per the available market liquidity at the time of execution (see 'Likelihood of Execution').

Clients can view their maximum order size for each instrument on the trading platform or by visiting our website.

8.3 We reserve the right to place a cap on the number of contracts and/or a limit on the total net position value per profile, for a given instrument. Where this occurs, we will make all possible efforts within reason to provide clients with prior notice.

9. Execution Venues

9.1 Execution Venues are the entities with which the orders are placed, or to which we transmit orders for execution. For the purposes of orders for the financial instruments we provide, we act as principal at all times and not as agent. Although we may transmit your orders for execution to third party liquidity providers, contractually, Yokin Broker is the sole counterparty to your trades and any execution of orders is done in our name. Therefore, we are the sole Execution Venue for the execution of Clients' orders.

As the sole execution venue, Yokin Broker is responsible for ensuring that your orders are executed fairly and transparently.

9.2 Yokin Broker operates round the clock, seven days a week. For further information, please refer to our website. Holiday schedules will be announced through the internal mail of the trading terminal provided by us or by visiting our website.

10. Monitoring and Review

10.1 We have procedures and processes in place to analyse the quality of execution, as well as to monitor best execution. We measure and monitor the competitiveness of our prices against other major competitors and the speed of our execution. We also monitor the symmetry of slippage and requotes.

Clients can provide feedback on execution quality by contacting our Customer Support team.

10.2 Yokin Broker's compliance department and internal audit perform additional independent reviews of the above processes and provide assurance as to their effectiveness. These reviews and assessments are conducted on a regular basis and at least annually. Where necessary, they provide recommendations for improvements, which are then implemented with the aim of keeping the quality of execution to the highest standards. In instances where a material change to our execution arrangements and policy occurs, Yokin Broker will notify the clients of such change.

11. Your Consent

11.1 We are required to obtain your consent prior to establishing a business relationship with you. By entering into the 'Client Agreement', you consent and acknowledge that the transactions in financial instruments entered with us are not undertaken on a recognised exchange, but rather through our trading platform and, accordingly, you may be exposed to greater risks than when conducting transactions on a regulated exchange. Therefore, we may not execute an order, or we may change the opening or closing price of an executed order in certain cases, including, but not limited to instances of a technical failure of the trading platform. The trading rules are established solely by the counterparty, which is, at all times, Yokin Broker. You are then only allowed to close an open position in any given financial instrument during our platform's working hours, as per 9.2 above, and you can only close any such position(s) with us as your sole counterparty and thus you are subject to counterparty risk.

11.2 By entering into the 'Client Agreement', you consent that Yokin Broker is, without exception, the execution venue for all orders and acts as principal and not as agent on the client's behalf; contractually Yokin Broker is the sole counterparty to the client's trades and any execution of orders is done in Yokin Broker name.

11.3 By opening an account with Yokin Broker, you consent to the execution of your orders in accordance with the prevailing Policy. You acknowledge that Yokin Broker reserves the right to immediately terminate your access to the trading platform(s) or account(s), or refuse or cancel any order, if you voluntarily or involuntarily engage in arbitrage practices that are unrelated to legitimate market inefficiencies. Such practices include, but are not limited to, latency arbitrage, swap arbitrage, trading on erroneous prices, trading based on unfiltered incoming prices, or any activities deemed to be in bad faith.

In such cases, Yokin Broker may, at its sole discretion, close your account(s) and recover any losses arising from these practices. Additionally, you agree that Yokin Broker reserves the right to terminate your access to the trading platform(s) and/or recover losses if, in its sole discretion, it determines that you have abused the Negative Balance Protection (NBP) offered by Yokin Broker. This includes actions taken in bad faith or in violation of the 'Client Agreement' either on an individual account, across multiple accounts, or between different client profiles. For example, abusing the NBP may include hedging exposure through multiple accounts under the same or different client profiles or requesting withdrawals of client funds—regardless of the provisions in the 'Client Agreement'—when the relevant trading symbol is unavailable for trading during a specific timeframe.

Yokin Broker may immediately terminate your access to the trading platform(s) or account(s), or refuse or cancel any order, if it identifies that you are engaging in arbitrage strategies unrelated to legitimate market inefficiencies or exploiting system errors. Such actions include, but are not limited to, latency arbitrage or trading on erroneous prices. Should you engage in any practices that Yokin Broker deems abusive or in violation of its internal risk management protocols, Yokin Broker reserves the right to take appropriate action, including closing your account or suspending trading privileges. Clients will be notified of the reasons for any such actions taken.

12. Important Information

12.1 Specific leverage limits or restrictions on the instruments available may apply in accordance with applicable legislation and Yokin Broker's policies.

12.2 CFDs are not eligible for sale or distribution in certain jurisdictions or countries. This Policy is not directed to any jurisdiction or country where its publication, availability or distribution would be contrary to local laws or regulations, including, but not limited to the United States of America. Equally, this Policy does not constitute an offer, invitation or solicitation to buy or sell leveraged products. It may not be reproduced or disclosed (in whole or in part) to any other person without prior written permission. The Policy is not intended to constitute the sole basis for the evaluation of any Client's decision to trade leveraged products.

Clients can verify whether CFDs are available in their jurisdiction by contacting our Customer Support team.

13. Contact Us

13.1 Questions regarding this Policy should be addressed, in first instance, to our Customer Support Department. You may contact our Customer Support Department via e-mail at info@yokinbroker.com

14. Client Notification

All clients of Yokin Broker with an ongoing relationship shall be informed of any material changes to our execution arrangements or this policy. All updates will be readily available on our Website and our App. Your continued use of the Yokin Broker Services will constitute your consent to the amendments made to this Policy.