

EXECUTION OF ORDERS POLICY

(Incorporated by Reference into and Forming an Integral Part of the Usage Terms and Policies)

1. Scope, Purpose, and Application

1.1 Objective of Order Execution Framework

(a) This Execution of Orders Policy (hereinafter referred to as the “**Policy**”) establishes the principles, procedures, and conditions governing the submission, handling, and execution of all Client orders through the Company’s trading infrastructure.

(b) The primary objective of this Policy is to define the operational standards applied by the Company in executing Client instructions while maintaining consistency with its internal risk controls, technological capabilities, and market conditions.

(c) The Client acknowledges that the Company operates as the execution venue and that all transactions are processed through the Company’s systems rather than directly on any underlying exchange or external market.

(d) By placing any order, the Client confirms acceptance of the execution methods, limitations, and risks outlined in this Policy.

1.2 Relationship with Usage Terms and Policies

(a) This Policy shall form an integral and binding component of the Company’s Usage Terms and Policies.

(b) The provisions contained herein supplement the broader contractual framework governing trading activities, risk disclosures, and platform usage.

(c) In the event of any inconsistency, the interpretation that best preserves the Company’s operational integrity and risk management framework shall prevail.

(d) Acceptance of the Company’s services constitutes acceptance of this Policy in full.

2. Nature and Types of Orders

2.1 Classification of Orders

(a) Client instructions may be submitted in the form of immediate execution orders or conditional execution orders, each subject to system availability, market conditions, and execution protocols.

(b) Orders shall only be processed within the Company's trading environment and in accordance with the Company's pricing and liquidity framework.

2.2 Immediate Execution Orders (Market Orders)

(a) An immediate execution order is an instruction to transact at the best available price at the time of execution.

(b) The Client acknowledges that execution occurs based on real-time market conditions and available liquidity.

(c) The executed price may differ from the quoted or expected price due to latency, volatility, or order flow dynamics.

(d) The Client accepts that such discrepancies are inherent to financial markets and are beyond the Company's control.

2.3 Conditional Execution Orders (Pending Orders)

(a) A conditional order is an instruction to execute a trade once predefined price levels or conditions are satisfied.

(b) Such orders remain active within the system until triggered, expired, or canceled.

(c) Execution is not guaranteed and is dependent on market conditions, including price gaps, liquidity availability, and timing constraints.

(d) The Client acknowledges that market movements may bypass specified price levels, resulting in non-execution or execution at different levels.

3. Execution Environment and Platform Access

3.1 Trading Platform Usage

- (a) Upon successful registration, the Client shall be provided with access credentials to the Company's trading platform.
- (b) The Client is solely responsible for maintaining the confidentiality and security of such credentials.
- (c) All orders submitted through the platform shall be deemed authorized and binding.

3.2 Alternative Order Submission Methods

- (a) Orders submitted outside the trading platform, including via electronic communication, shall be subject to verification and approval by the Company.
- (b) The Company reserves the right to reject or delay such orders due to operational, security, or compliance considerations.

4. Order Validation and Execution Priority

4.1 Validity Requirements

- (a) Orders must comply with all system requirements and contain complete and accurate specifications.
- (b) Invalid, incomplete, or improperly structured orders may be rejected without notice.

4.2 Execution Sequencing

- (a) Orders shall generally be processed in the sequence received, subject to system capacity and execution conditions.

(b) The Company does not guarantee priority execution where market conditions affect processing speed or order matching.

5. Pricing, Market Conditions, and Execution Risk

5.1 Dynamic Pricing Environment

(a) Prices are subject to continuous fluctuation and may change between order placement and execution.

(b) The Company does not control price formation and shall not be held responsible for market-driven price changes.

5.2 Slippage and Price Variations

(a) Execution may occur at prices different from those requested due to volatility or liquidity constraints.

(b) Both positive and negative slippage may occur.

(c) The Client accepts all outcomes arising from such execution differences.

6. Client Responsibility for Order Specifications

6.1 Accuracy of Instructions

(a) The Client bears full responsibility for the accuracy and completeness of all order parameters.

(b) This includes, but is not limited to, order type, volume, pricing conditions, and risk management settings.

(c) The Company shall not be liable for losses resulting from incorrect or incomplete instructions.

7. Order Duration and Expiration

7.1 Validity Periods

- (a) The Client may specify order duration, subject to available system options.
- (b) Orders may expire automatically based on predefined conditions or timeframes.
- (c) The Client is responsible for monitoring active orders and expiration settings.

8. Risk Controls and Execution Limitations

8.1 Internal Risk Parameters

- (a) The Company applies internal controls to manage exposure, liquidity, and operational risk.
- (b) Orders exceeding acceptable risk thresholds may be rejected, modified, or delayed.
- (c) The Company reserves the right to cancel orders where execution conditions are not met.

9. Monitoring Obligations and Margin Compliance

9.1 Client Monitoring Responsibility

- (a) The Client is solely responsible for monitoring account activity, positions, and margin levels.
- (b) The Company is not obligated to provide warnings or alerts regarding account status.
- (c) Failure to maintain required margin levels may result in automatic position closure.

10. Order Rejection, Suspension, and Cancellation

10.1 Company Authority

- (a) The Company may reject, suspend, or cancel any order where necessary to ensure compliance, system integrity, or risk control.
- (b) Such actions may occur without prior notice.

(c) Reasons may include invalid inputs, policy violations, abnormal market conditions, or technical disruptions.

11. Market Disruptions and Exceptional Conditions

11.1 Abnormal Market Circumstances

(a) During periods of extreme volatility or system instability, execution conditions may be significantly impacted.

(b) The Company may restrict, delay, or suspend order execution during such events.

(c) The Client acknowledges that execution reliability cannot be guaranteed under such conditions.

12. Technical and System Limitations

12.1 Platform and Infrastructure Risks

(a) Order execution may be affected by system outages, latency, or communication failures.

(b) The Company shall not be liable for losses resulting from technical malfunctions or connectivity issues.

(c) The Client accepts the risks associated with electronic trading environments.

13. Liquidity and Volume Constraints

13.1 Availability of Market Depth

(a) Execution is dependent on available liquidity and market depth at the time of order processing.

(b) Insufficient liquidity may result in partial execution, delayed execution, or rejection.

(c) The Client acknowledges that large orders may impact execution pricing.

14. Force Majeure and Legal Restrictions

14.1 External Disruptions

- (a) The Company may suspend or cancel orders in the event of circumstances beyond its control.
- (b) Such events include natural disasters, regulatory actions, system failures, or security risks.
- (c) The Company shall not be liable for any losses arising from such events.

15. Final Acknowledgment and Acceptance

15.1 Client Confirmation

- (a) The Client confirms that they have read and understood this Policy.
- (b) The Client acknowledges the risks associated with order execution.
- (c) The Client accepts full responsibility for all trading decisions and outcomes.
- (d) The Client agrees to be bound by all provisions contained herein.