

Trade Execution Governance Policy



This Trade Execution Governance Policy (the “**Policy**”) sets out the principles, procedures, and control mechanisms governing how the Company accepts, routes, manages, and completes trading instructions submitted by clients (the “**Clients**”). The Policy is designed to promote consistent execution standards, transparency, operational resilience, and alignment with recognized best-execution practices. Placement of any order through the Company’s trading systems constitutes confirmation that the Client has read, understood, and agreed to be bound by this Policy.

Article 1: Purpose, Scope, and Application

- 1.1. This Policy applies to all orders and transactions executed through the Company’s electronic trading infrastructure, covering all financial instruments made available by the Company, including contracts for differences, spot instruments, derivatives, and any additional products introduced from time to time.
- 1.2. The Company acts as the primary execution environment for Client transactions and, unless expressly disclosed otherwise, executes orders internally in accordance with its established execution model and risk controls.
- 1.3. Clients acknowledge that trading activities inherently involve exposure to price volatility, liquidity fluctuations, system latency, connectivity interruptions, and other execution-related risks beyond the Company’s control.
- 1.4. Execution conditions, including but not limited to spreads, leverage ratios, trading hours, and product availability, may be adjusted by the Company at any time in response to market conditions, liquidity constraints, regulatory developments, or internal risk assessments, with immediate effect.
- 1.5. All order handling and execution activities are conducted in accordance with principles of fairness, consistency, operational integrity, and applicable legal and regulatory requirements.

Article 2: Platform Access and Order Submission



- 2.1. Upon completion of onboarding and verification procedures, Clients are issued secure authentication credentials enabling access to the Company's trading platform, and remain solely responsible for all activity conducted using such credentials.
- 2.2. In exceptional and pre-authorized circumstances, the Company may accept trading instructions via alternative secure channels, including recorded telephone lines or designated corporate email addresses, provided that identity authentication and documentation standards are satisfied.
- 2.3. Only instructions received through approved systems and communication channels shall be treated as valid. All order-related data, including timestamps, amendments, confirmations, and cancellations, are recorded in secure, tamper-resistant electronic form.
- 2.4. Clients may submit market orders or pending orders in accordance with the order types supported by the platform, and must specify any applicable validity conditions, expiry parameters, or execution constraints at the time of placement.
- 2.5. To preserve system stability and market integrity, the Company may deploy automated controls, execution filters, latency management tools, or risk-based restrictions that limit order frequency, size, or behavior.

Article 3: Execution Standards and Market Conduct

- 3.1. Execution prices may differ from indicative or quoted prices displayed at the time of order submission due to rapid market movements, liquidity variations, or technical processing delays, and such differences shall not give rise to liability on the part of the Company.
- 3.2. Clients bear full responsibility for reviewing and confirming all order parameters prior to submission, including instrument selection, order size, direction, and protective settings, and the Company shall not be required to amend or cancel trades resulting from Client input errors.
- 3.3. Orders that fail to satisfy margin requirements, leverage limits, or account risk thresholds may be rejected, partially filled, or automatically closed without prior notice.
- 3.4. The Company may impose limits on order size, execution frequency, or aggregate exposure per account to ensure orderly execution and equitable treatment of all Clients.
- 3.5. Transactions executed within unusually short holding periods or exhibiting atypical patterns may be reviewed for compliance, and trades deemed inconsistent with fair use, platform integrity, or risk controls may be cancelled or adjusted.



- 3.6. Once confirmed, executed trades are final and binding, except where a verified manifest error is formally acknowledged by the Company in writing.
- 3.7. During periods of extreme volatility or reduced liquidity, requests to modify or cancel orders may not be processed if the execution sequence has commenced or cannot be safely interrupted.
- 3.8. The Company may refuse, delay, or suspend execution of orders where technical failure, suspected abuse, or policy non-compliance is identified.
- 3.9. Clients remain solely responsible for monitoring open positions, margin sufficiency, and risk exposure. Any margin alerts or system notifications are provided for convenience only and do not constitute advice or guarantees.
- 3.10. Derivative contracts shall expire in accordance with their contractual terms, and positions may be closed automatically upon maturity unless extended under an approved rollover mechanism.

Article 4: Policy Administration and Amendments

- 4.1. Submission of any order constitutes acknowledgment of, and agreement to comply with, this Policy and any future amendments.
- 4.2. The Company may revise this Policy to reflect regulatory developments, market evolution, or operational changes, and such revisions shall become effective upon publication through official Company channels. Continued use of the platform constitutes acceptance of the updated Policy.
- 4.3. Temporary unavailability of the trading platform due to maintenance, cybersecurity events, or force majeure circumstances shall not give rise to liability, provided the Company acts with reasonable care and diligence.

Article 5: Trade Disputes and Evidentiary Framework

- 5.1. Any dispute concerning trade execution must be reported in writing within five (5) business days of the relevant event and must include sufficient detail to enable investigation, including transaction identifiers and timestamps.
- 5.2. The Company shall acknowledge receipt of a dispute and provide a response or status update within fourteen (14) business days, subject to extension where complexity or third-party involvement requires additional review.



- 5.3. Where internal resolution is not achieved, disputes may be escalated in accordance with applicable dispute resolution mechanisms under the governing law of the Company's jurisdiction.
- 5.4. Platform logs, electronic trade records, and recorded communications maintained by the Company shall constitute primary evidence in any dispute, absent demonstrable proof of system error or tampering.

Article 6: Data Protection, Confidentiality, and Intellectual Property

- 6.1. All order-related data and Client information are protected through technical and organizational safeguards consistent with applicable data protection and confidentiality laws.
- 6.2. Disclosure of Client data to third parties occurs only where legally required or operationally necessary under controlled and confidential conditions.
- 6.3. Platform architecture, execution logic, pricing methodologies, and related systems constitute the Company's proprietary intellectual property and may not be copied, analyzed, or reverse-engineered.
- 6.4. Unauthorized access, extraction, or misuse of platform data constitutes a material breach and may result in account termination and legal action.

Article 7: Recordkeeping and Supervisory Oversight

- 7.1. Comprehensive records of all orders, executions, cancellations, and related communications are retained for a minimum of seven (7) years in secure and auditable form.
- 7.2. Such records may be accessed for regulatory inspection, compliance review, audit purposes, or dispute resolution in accordance with applicable law.
- 7.3. Clients acknowledge that communications relating to order handling may be recorded and retained for evidentiary and quality assurance purposes.

Article 8: Prohibited Trading Conduct

- 8.1. Practices intended to manipulate pricing, exploit latency, overload systems, or otherwise undermine market integrity – including but not limited to arbitrage abuse, quote manipulation, or coordinated trading – are strictly prohibited.



- 8.2. Detection of prohibited conduct may result in immediate account restriction, suspension, fund freezing, or legal action.
- 8.3. Transactions arising from abusive activity may be voided or adjusted, with supporting documentation retained for compliance purposes.

Article 9: Third-Party Execution Dependencies

- 9.1. Under certain conditions, execution services may rely on third-party technology providers or liquidity sources.
- 9.2. The Company exercises reasonable care in selecting and monitoring such providers to ensure adherence to industry standards for execution quality, confidentiality, and data integrity.
- 9.3. The Company shall not be liable for execution delays or discrepancies attributable to third-party systems, provided reasonable oversight and due diligence have been applied.