

ORDER EXECUTION POLICY

Version 2

Effective: September 2026

This document is our Order Execution Policy ("Order Execution Policy") which applies to Equiti Securities Currencies Brokers LLC ("Equiti", "we", "our" or "us") and its execution-only dealing services in relation to the Products offered on a non-advised basis. It applies to both contracts for difference ("CFDs") and Securities.

When you trade through our Platform or the Electronic Trading Service, you consent to your Orders being executed in the manner described below.

The main body of this Order Execution Policy sets out the terms that apply generally across the Products we offer. The manner in which Orders are handled, routed, priced and executed differs between Products, and the product-specific arrangements are set out in the Schedules to this Order Execution Policy:

- Schedule 1 (CFDs); and
- Schedule 2 (Securities).

In the event of any inconsistency between the main body and a Schedule, the relevant Schedule prevails in respect of the Product to which it relates.

This document forms part of your Agreement with us. Capitalised terms not defined in this document have the same meaning as ascribed to such terms in the Terms.

1. Best execution

Best execution is the requirement for firms carrying on investment business, such as Equiti, to obtain the best possible result for their clients when executing client Orders or passing them to other firms for execution. Equiti does not owe you any fiduciary duties or responsibilities as a result of the matters set out in the Order Execution Policy or this summary, over and above the specific regulatory obligations placed upon Equiti or as contractually agreed. Equiti will endeavour to, when it executes an Order:

- Comply with the overarching objective to take all sufficient steps to obtain the best possible result for its clients on a consistent basis.
- Consider various execution factors and execution criteria.
- Act honestly, fairly, and professionally in the best interest of its clients.
- Follow client instructions (this will by itself satisfy our best execution obligations).
- Establish and maintain execution arrangements and execution policies.
- Provide disclosures on its execution policies to clients.
- Monitor the effectiveness of its execution arrangements and policies.
- Conduct reviews of its execution arrangements and policies.
- Be capable of demonstrating to its clients that it has executed Orders in accordance with the execution policies.

2. Best execution obligation

When dealing with clients, Equiti will owe best execution obligations where the client is legitimately relying on Equiti to execute the Order. Equiti will apply the following considerations to help determine if clients do generally place legitimate reliance on Equiti within the legal framework referred to above:

- Which Party has initiated the Order i.e. where you initiate the Order it is less likely that you are placing legitimate reliance on us;
- Whether there is a market convention to "shop around" i.e. where market practice for a particular Product suggests that you will have access to various providers who may provide quotes and you have the ability to shop around, it is less likely that you will be placing legitimate reliance on us;

- The relative levels of transparency within a market i.e. where pricing information is transparent and it is reasonable to consider that you will have access to such information, it is less likely that you will be placing legitimate reliance on us; and
- The information provided by Equiti, and any agreement reached i.e. where any agreements or arrangements with you (including the provisions within this Order Execution Policy) do not indicate or suggest that an understanding has been reached that you will place any legitimate reliance on us, or we have agreed to provide you with best execution.

3. Agreement to the Order Execution Policy and its amendments

As this document forms part of your Agreement with us, by agreeing to or being deemed to agree to the Agreement, you are also providing consent to the terms of this Order Execution Policy, which may be amended or supplemented from time to time at Equiti's sole and absolute discretion.

4. Order handling, allocation and aggregation for execution only dealing Services

The role Equiti plays in respect of each Product, the nature of the trades, and the applicable settlement arrangements are set out in the relevant Schedule. The Terms provide details on how we handle Orders with you. The 'Product Details' section on our Website and on the Platform sets out full details of the trading conditions for the types of Products available for you to transact in.

Equiti undertakes to handle all Orders in accordance with Applicable Regulations and its internal Policies, some of which are set out further below:

- Equiti will use its reasonable endeavours to achieve Order execution that is prompt, fair, efficient, and in most instances without manual dealer intervention. In most cases an execution of an Order will automatically be visible on the Platform or Electronic Trading Service.

- Where Orders are subject to a manual dealer execution, comparable Orders are executed in a sequential order in accordance with the time of their receipt on a first come, first served basis. However, Equiti may reserve the right to deviate from this process if the characteristics of an Order or prevailing market conditions make it impracticable to execute it in this manner, or where it may not be in the interests of the client.
- In accordance with Clause 33 of our Terms, Equiti has the right to aggregate your Order with Orders placed by other clients. Aggregation means that we may combine your Order with those of other clients for execution as a single Order.
- Equiti may only aggregate Orders if we reasonably consider that the aggregation will not work overall to the disadvantage of any client whose Order is to be aggregated. But aggregation may result in you obtaining a more or less favourable price or otherwise work to your advantage or disadvantage in relation to a particular Order.
- If Equiti aggregates multiple client Orders, all Orders will be allocated fairly, including where an aggregated Order is partially executed, taking into account the volume and price of a client's Orders. Where aggregation of two similar client Orders is affected, the price and volume of each of the Orders assist Equiti in determining, in the event of partial execution, the final allocation. If the combined Order is not executed at the same price, Equiti may average the prices paid or received.
- Aggregated Orders will be recorded and allocated accurately and promptly. Equiti will endeavour to ensure that such Orders will be visible on the Platform or Electronic Trading Service as quickly and as efficiently as possible. Reallocation of Positions may be considered where an Order has had a detrimental effect to you.

5. Order execution

When executing Orders on your behalf, Equiti will take all sufficient steps to obtain the best possible result. We take into account the execution factors (as listed below), execution criteria and determine their relative importance by using our commercial judgment and experience in light of available market information. The way in which your Orders are routed and executed, and Equiti's role in that execution, differs by Product and is set out in the relevant Schedule.

6. Execution factors and their relative importance

Equiti is required to take into consideration several execution factors when it comes to the execution of an Order:

1. price formation;
2. costs paid by customers;
3. speed and likelihood of execution and settlement;
4. Position size;
5. nature of the Order; and
6. any other relevant consideration.

The relative importance of the execution factors varies, and the following criteria are taken into account:

- the characteristics of the client Order (including, the size and nature of the Order);
- the characteristics of the Product that is the subject of that Order; and
- the characteristics of any execution venue to which an Order may be directed.

The significance and the order of priority we assign to the execution factors when executing Orders at or below the displayed market size is as follows:

Execution factor	Relative importance
Price	1
Cost of execution	2
Speed and likelihood of execution	3
Size	4
Nature of the Order	5
Other considerations	6

a. Price

Equiti will quote or display the spread, i.e., the difference between the lower (BID price to sell) and higher (ASK price to buy) figure of a quoted two-way price for a Product. For CFDs, the spread forms part of the cost of trading and is incorporated into the BID and ASK prices quoted by Equiti. For Securities, the BID and ASK prices reflect prevailing market prices obtained from relevant exchanges or execution venues, and may include any applicable mark-up or commission as set out in the relevant Schedule. The source from which the price is derived depends on the Product and is set out in the relevant Schedule. Our ASK and BID prices displayed may differ from the prices quoted by other providers, as these prices may factor in our charges, fees, and mark-ups, as applicable. Our charges and fees may differ from other providers' charges and fees and their assessment of market conditions and volatility. We are unable to warrant that the BID and ASK prices displayed on the Platform always represent the best prevailing market prices for clients.

b. Charges and fees

The current charges and fees, including any method of calculating costs and charges, including any commission, are made available to you on our Website.

c. Speed and likelihood of execution

The speed of execution may depend on the trading infrastructure applicable to the relevant Product (including, for CFDs, the data center on which the client is trading), the type of Order and the underlying Liquidity Providers' or Executing Broker's trading parameters.. Fast execution is crucial to ensure that Orders are executed precisely. Latency, which is any delay between the time an Order is placed and the time an Order is executed, may result in delays and consequently lead to Orders being executed at the next available price. In such case, the price may be either in favour or against the client depending on the price at that time. As regards the likelihood of execution, we periodically review our pool of Liquidity Providers and/or our Executing Broker and if any Liquidity Provider or the Executing Broker falls out of our internally agreed tolerance level criteria (with the particular emphasis on speed and rejection rate) we will remove such Liquidity Provider from the pool, or cease using such Executing Broker, until further notice. For Securities, execution is subject to the trading sessions and operating hours of the relevant exchange. Orders placed outside of exchange session hours will be queued and executed when the relevant exchange next opens, at the price then available.

d. Position size

Equiti quotes prices for a minimum and maximum Order size. If your Order size is larger, the quoted prices may differ as it may be more sensitive to the market conditions, available liquidity, and our risk management procedures. Equiti reserves the right to decline large Orders that would result in exposing Equiti or its clients to significant risk.

e. Nature of an Order

The price at which you may choose to transact is shown on the Platform or via our Electronic Trading Service. The basis on which the price at which you transact is determined depends on the Product and is set out in the relevant Schedule, and may be subject to any applicable costs, in addition to our standard Charges, regardless of the client classification.

f. Other considerations

In addition to the above execution factors and the relevance we assigned to each when executing Orders, many other factors, such as providing price quotes for Products outside of normal market hours, will be relevant to the price, as they may be less liquid and more volatile.

7. Execution venue

The execution venue for each Product, and Equiti's role in relation to that venue, is set out in the relevant Schedule.

8. Factors taken into account in determining an execution venue

The factors that will be considered in selecting the entities with which your Orders are placed or to which we transmit your Orders for execution in respect of a particular Product include:

- general prices available;
- depth of liquidity;
- relative volatility in the market;
- speed of execution;
- cost of execution;
- creditworthiness of the Liquidity Provider or Executing Broker (as applicable);
- the venue's trading strategies; and
- quality and cost of settlement.

9. Specific instructions

Clients may ask Equiti to execute their Order in accordance with specific instructions, either generally or on a case-by-case basis. We will aim to execute the Order as per such specific instruction. Such specific Orders may result in higher costs, and Equiti will first notify the client of its revised Charges before accepting the Order. Any specific instruction from a client may prevent Equiti from taking the steps that it has designed and implemented in its Order Execution Policy to



obtain the best possible result for the execution of those Orders in respect of the elements covered by those instructions. As stated above, where Equiti follows a specific instruction, it will be regarded as having fulfilled its execution requirement.

Any changes to this Policy will be notified to clients by a new version of this Policy being posted on our website. Clients are encouraged to review the Policy periodically to ensure they are aware of any updates. Continued use of our services following the posting of a revised Policy shall constitute acceptance of the changes.

SCHEDULE 1 – CFDs

This Schedule sets out the product-specific arrangements that apply to CFDs and should be read together with the main body of this Order Execution Policy.

1. Nature of CFDs and Equiti's role

CFDs are derivative products executed outside of a trading venue as bilateral over-the-counter ("OTC") transactions between you and Equiti, where Equiti acts as principal and counterparty to your trade. CFDs can only be settled in cash and do not confer ownership of any underlying asset.

2. Order handling

All CFD trades are bilateral OTC transactions conducted between you and Equiti, where Equiti acts as principal and counterparty. CFDs are not executed on any regulated exchange or trading venue. The 'Product Details' section on our Website and on the Platform sets out full details of the trading conditions for the types of CFDs available for you to transact in.

3. Straight-through processing

For CFDs, Equiti is a straight-through processing broker. Equiti does not act as the execution venue; instead, your Orders are passed on to a Liquidity Provider from Equiti's aggregated pool for execution. When conducting price formation, based on the parameters of your Order, Equiti will select and assess prices provided from various execution venues within its aggregated pool of Liquidity Providers (i.e. banks or other financial institutions that provide executable BID and ASK prices of CFDs on a continuous or regular basis). This pool of Liquidity Providers may include execution venues that share common ownership with Equiti.

4. Price

For CFDs, the price feed quoted is provided by the aggregated pool of Liquidity Providers to provide competitive pricing, tighter spreads and greater liquidity.

5. Nature of an Order

For CFDs, the price at which you transact is generally based on the price Equiti receives from its pool of Liquidity Providers and may be subject to any applicable costs, in addition to our standard Charges, regardless of the client classification.

6. Execution venue

For CFDs, the execution venue is the relevant Liquidity Provider from Equiti's aggregated pool. Equiti itself is not the execution venue. CFD Orders are not executed on any regulated market, multilateral trading facility, organised trading facility or other trading venue.

SCHEDULE 2 – Securities

This Schedule sets out the product-specific arrangements that apply to Securities and should be read together with the main body of this Order Execution Policy.

1. Nature of Securities and Equiti's role

Orders in Securities are executed through a third-party Executing Broker on regulated exchanges. Equiti acts as agent in facilitating your Orders and does not act as principal or counterparty to your trades.

2. Order handling and settlement

All Securities trades are executed on a regulated exchange via a third-party Executing Broker. Equiti acts as agent and is not the counterparty to your trades; accordingly, trades are not bilateral over-the-counter transactions. The 'Product Details' section on our Website and on the Platform sets out full details of the trading conditions for the Securities available for you to transact in. Settlement of executed trades occurs on a T+2 basis (i.e. two Business Days following the trade date), and custody of Securities is held via the Executing Broker's custodian arrangements.

3. Order routing and execution

Equiti acts as agent and routes your Orders to a third-party Executing Broker for execution on the relevant regulated exchange. Equiti is not the venue of execution and does not act as principal or counterparty to your trades. Your Orders are transmitted to the Executing Broker, which has appropriate exchange memberships and market access to execute Orders on regulated exchanges. The Executing Broker will provide execution in a way that obtains the best possible result for the Order, having regard to the prevailing exchange prices and available liquidity. Pricing is derived from the relevant regulated exchange on which the Security is traded, and settlement occurs on a T+2 basis through the Executing Broker's custodian arrangements.

4. Price

For Securities, the price is derived from the relevant regulated exchange on which the Security is traded. Pricing reflects prevailing exchange prices and is not

determined by aggregation of quotes from multiple counterparties.

5. Speed and likelihood of execution

For Securities, the speed of execution may depend on the Executing Broker's trading parameters. We periodically review our Executing Broker and if the Executing Broker falls out of our internally agreed tolerance level criteria (with particular emphasis on speed and rejection rate) we will cease using such Executing Broker until further notice.

6. Nature of an Order

For Securities, the price at which you transact is generally based on the average price Equiti received when executing the Order on a third-party execution venue and in that case may be subject to any applicable third-party costs, in addition to our standard Charges, regardless of the client classification.

7. Execution venue

For Securities, the execution venue is the relevant regulated exchange on which the Security is listed and traded. Your Orders are transmitted to the Executing Broker, which executes them on the appropriate regulated exchange.

8. Factors taken into account in determining an execution venue

As Equiti acts as agent and transmits your Orders to the Executing Broker for execution on a regulated exchange, the factors that will be considered in selecting the Executing Broker and the relevant exchange include:

- general prices available;
- depth of liquidity;
- relative volatility in the market;
- speed of execution;
- cost of execution;
- creditworthiness of the Executing Broker;
- the venue's trading strategies; and



- quality and cost of settlement.