ORDER EXECUTION POLICY

1. Introduction

The purpose of this Order Execution Policy ("the Policy") is to establish and outline effective arrangements for consistently obtaining the best possible results for our clients (the "best execution") when Capital Com SV Investments Ltd ("we" or "Capital Com" or the "Company") executes client orders, as such best possible results are defined in this Policy and the applicable laws and regulations. The Company is authorized and regulated by the Cyprus Securities and Exchange Commission (the "CySEC") under License No. 319/17 with a registered office at Vasileiou Makedonos 8, Kinnis Business Center, 2nd floor, 3040, Limassol, Cyprus.

The Policy should be read in conjunction with the Company's Terms and Conditions. Together with the Policy Terms and Conditions and other applicable Policies, are provided to existing and/or potential clients during the account opening process. The Policy sets out details on the services we provide and the activities that clients may undertake with us. It applies to all Financial Instruments ("products") available for trading with the Company.

2. Legal Framework

This Policy has been prepared in accordance with the European Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on Markets in Financial Instruments (the "MiFID II"), which has been transposed into Cypriot Law through the Investment Services and Activities and Regulated Markets Law of 2017 .

In executing client orders, the Company takes all reasonable steps to achieve the best possible result for its clients considering the following execution factors i.e., price, costs, speed, likelihood of execution and settlement, size, nature of the order or any other consideration relevant to the execution of the client order. Nevertheless, where a client provides specific instruction, the Company will execute the order in accordance with that instruction.

3. Scope

Following the implementation of the MiFID II and in accordance with the Investment Services and Activities and Regulated Markets Law of 2017 , the Company shall provide its clients and potential clients with its Order Execution Policy . This Policy sets out our approach for carrying out orders from origination to execution, the venue used and an explanation of how the different factors influence the execution approach, so that the best possible result can be achieved when executing clients' Orders.

The Policy governs the relationship of any client with the Company, including orders placed with the Company in respect of the products offered. It is designed to be read with all the rest of the documents forming the Agreement. This policy does not replace the Terms and Conditions, which you are required to read carefully before entering into any trading. Any changes to this Policy will be communicated to clients, either through a written notice or posting them on our website or on Trading Platform.

Upon accepting a client order and when there is no specific client instruction regarding the execution method, the Company will execute an order in accordance with this Policy.

At the client's request, Capital Com will demonstrate that it has executed the client's order in accordance with this Policy.

4. Policy

This Policy outlines a set of procedures that are designed to ensure Capital Com's compliance with the obligation to execute orders on terms most favorable to our clients and to achieve the best possible results for them, taking into consideration each client's ability, needs and trading policies, producing a result which provides, in our view, the best balance across a range of sometimes conflicting factors.

This Policy cannot and does not provide a guarantee that, when executing an order, our price will always be better than one which is or might have been available elsewhere.

5. Best Execution Factors

If there are no specific instructions from our client on how to execute the order, the Company will consider several execution factors to ensure that it manages the order on terms most favorable to its client. These execution factors include:

- price;
- speed;
- likelihood of execution and settlement;
- costs;
- size and nature of the order; and
- any other considerations relevant to the execution of the order.

We do not consider the above list exhaustive and the order in which the above factors are presented shall not be taken as an indication of their priority.

To determine the relevance and priority of the execution factors the Company will as well as consider other execution criteria including the following:

- characteristics of the client order;
- characteristics of the financial that are the subject of that client order; and
- characteristics of our execution venue to which that order will be directed.

The best possible result for our clients will be determined in terms of the total consideration (unless the objective of the execution of the order dictates otherwise), represented primarily by the price of the financial instrument and the costs related to the execution. The costs related to the executions include the expenses incurred by the client which are directly related to the execution of their order.

The other execution factors of speed, likelihood of execution, size, nature or any other relevant consideration will, in most cases, be secondary to the price and costs considerations, unless they would deliver the best possible result for the client in terms of total consideration.

The relative importance of these secondary criteria will be judged in line with our commercial experience and with reference to market conditions including the need for timely execution, availability of price improvement, the liquidity of the market and the size of your order (which may make it difficult to execute an order) and the potential impact on total consideration.

Due to inherent differences in platform infrastructure and configuration, execution speeds may vary slightly between different trading platforms. However, the Company is always striving to provide the best possible execution to all its clients, regardless of the trading platform they use.

6. Specific Instructions

If a client requires their order to be executed by the Company in a particular manner and not in accordance with the best execution principles set forth in this Policy the client must clearly state the desired manner of execution when placing the order.

Where the client provides us with a specific instruction as to how to execute an order and we have accepted this instruction, we will execute the order in accordance with that specific instruction. However, we will always seek to use our best judgment to obtain the best possible result for our client rather than solely rely on the protection of client instructions and will (when feasible) extend best execution beyond the scope of the regulatory requirement, subject to a relevant agreement with the client to that regard before the transaction takes place.

When executing an order following a specific client instruction, the Company will consider its best execution obligations discharged. However, the best execution requirements will still be applied by the Company to those parts of the client order not covered by the specific instruction.

Market conditions and variations may prevent the Company from following some of the client’s instructions. If such a case occurs, the Company will notify the client accordingly.

7. Clients

The Company's services are available exclusively to retail clients, professional clients and eligible counterparties. If a client is classified as an Eligible Counterparty, this Policy does not apply.

8. Instruments

8.1. Contracts for Difference

Capital Com offers contracts for difference ("CFDs") across a range of underlying asset classes, including, but not limited to, equity, commodities, currency pairs, indices and cryptocurrencies; for full list please refer here. A CFD is a type of transaction the purpose of which is to secure a profit or avoid a loss by reference to fluctuations in the value or price of a relevant underlying asset. CFDs are complex products, generally used for speculative purposes. CFDs are not suitable for "buy and hold" trading, therefore if the client does not have enough time to monitor such investment on a regular basis, he/she should not trade in CFDs.

The client has no rights or obligations in respect of the underlying instruments or assets relating to CFDs. Specifically, in case of an equity CFD the client will not be entitled to any voting rights, as they do not hold the physical asset. In addition, equity CFDs have no expiry date, however, should a Corporate Action ("Corporate Event") be announced based on a takeover or a reorganisation, the date of that Corporate Event may be used as the expiry date.

8.2. Shares and Exchange Traded Products

Capital Com offers the ability for clients to purchase shares traded in regulated markets and/or MTFs. By trading such financial instruments, the client will be the owner of the relevant financial instrument, however, the Company will hold the instruments on the clients' behalf in accordance with the CySEC's Directive DI87-01 regarding Safeguarding of financial instruments and funds belonging to clients. We may, subject to the CySEC's Directive, appoint any other third party to hold your Financial Instruments. More information can be traced in the Terms and Conditions.

8.3. Knock-out options

Capital Com offers Knock-out options ("KOs") across a range of underlying asset classes, including, but not limited to, equity, commodities, currency pairs, indices and cryptocurrencies.

KOs are derivative financial instruments that give the buyer the right to speculate on the direction of a specific underlying asset upon the payment of a premium. Each KO includes a predetermined KO level, selected by the trader before opening the trade. If the price of the underlying asset reaches the KO level, the trade is automatically terminated and expires at zero value.

KOs are complex products, generally used for speculative purposes. Due to their short-term and event-driven nature, KOs are not suitable for passive or long-term investment strategies. Therefore if the client does not have enough time to monitor such investment on a regular basis, he or she should not trade in KOs.

The client has no rights or obligations concerning the underlying instruments or assets relating to KOs. Specifically, in case of an equity KO the client will not be entitled to any voting rights, as they do not hold the physical asset

Execution Venue The Company acts as the principal in all dealings and is the sole execution venue for its clients' CFD and KO orders. CFDs and KOs are traded over-the-counter. No exchange or other external execution venue will be involved in the transaction.

By accepting the Company's Terms & Conditions the client consents to the Company acting as the sole execution venue.

For the purpose of order execution for shares and exchange-traded fund (ETF) also known as exchange-traded products , the Company may act as the execution venue or act as an agent of client orders. Capital Com will always inform clients where the transaction has been executed as a part of its post-trade notification process.

Capital Com is required to publish annually the top five execution venues that we use and the summary of the analysis of the quality of execution obtained on the execution venues.

Monitoring procedures of the execution venue

The Company in order to fulfil the requirements of its Order Execution Policy is required to implement procedures and processes which evidence that the chosen execution venues (either the Company or a third party liquidity provider, as applicable) will deliver the best possible result to its clients. It is further noted that the Company has established monitoring procedures for examining the quality of execution obtained on client's behalf.

9. Source of Prices

9.1. Contracts of Difference

For all CFDs offered, Capital Com will quote two prices: a higher price (ASK) at which the client can buy (go long) the CFD and a lower price (BID) at which the client can sell it (go short). The difference between the Bid and Ask Price is known as spread.

Our spreads are either variable or fixed depending on the product. The spreads are published on our website and may differ depending on the product. A fixed spread remains the same under normal conditions and it is not affected by market volatility or liquidity whereas a variable spread change means that spread varies during the day due to the market volatility or liquidity. The Company has the right to alter the spreads in order to reflect the market conditions and other political or economic events. In case of amendments in the Spreads the clients will be notified accordingly through the platform in a reasonable time.

The quoted price of a given CFD is calculated by reference to the price of the relevant underlying asset. The price of the relevant underlying asset is obtained by Capital Com from a range of independent market data providers, who source their prices from relevant exchanges.

Various independent market data providers are used to ensure a spread of reliance and protection against data redundancy and are prioritized at the individual financial instrument's level based on such factors as the frequency of updates and reliability. The Company reviews its independent market data providers at least once a year to ensure that correct and competitive pricing is offered.

Shares and Exchange Traded Products

For the financial instruments offered, the Company shall provide clients with the direct prices obtained from the relevant regulated markets where the instruments are traded on.

The prices for CFDs and Shares/ETFs can be found on the Company's trading platform. Capital Com updates prices as frequently as the limitations of technology and communications links allow.

9.2. Knock- out options

For all KO options offered on its platform, Capital Com provides two trading directions:

- Call (when anticipating a price increase) and
- Put (when anticipating a price decrease).

The price of a KO is calculated as follows:

- For Call KO trades: (Call price – KO level)
- For Put KO trades: (KO level - Put price)

The Call and Put values used in KO calculations are based on underlying asset prices sourced by Capital Com through independent market data providers, which source their data from relevant exchanges and liquidity venues. These providers are selected based on criteria such as update frequency, data accuracy, and reliability. Capital Com uses multiple sources for the majority of its instruments to avoid over-reliance on any single provider and to protect against data redundancy. The list of providers is reviewed at least annually to ensure continued competitiveness and pricing integrity.

The price used to determine whether a KO level has been reached is Capital Com's internal price, which includes the applied spread. KO events are triggered based on the opposite side of the spread, depending on the direction of the trade:

- For Call KO trades, the KO level is considered triggered when the internal Bid price reaches or falls below the KO level.
- For Put KO trades, the KO level is considered triggered when the internal Ask price reaches or rises above the KO level.

This ensures that KOs are assessed fairly and consistently, based on prices available to clients in real-time on the platform.

KOs have a fixed duration of one (1) year. The KO level is a predetermined price level of the underlying asset that, if reached, causes the KO to expire at zero value. The KO level shall be selected by the trader when opening the trade.

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10. Costs

Cost is an essential factor in our best execution obligations. For the purposes of this Policy, “costs” refer to all fees and expenses that a client may be required to pay which are directly connected to the execution of an order. Further clarification is provided in our website and below:In regards to **CFDs** and **Stocks**, the Company will quote to clients two prices, the “Ask” at which clients can buy a respective CFD/Stock, and the “Bid” at which clients can sell a respective CFD/Stock. The spread is the only cost the client pays when they actively open or close a trade through the Online Services. The Company does not charge any additional commissions or entry/exit fees. However, if a position/trade is held overnight, an overnight funding adjustment may apply. Please refer to the following paragraphs for more information on overnight funding adjustments. Details of the Company’s spreads are available on the mobile app, web platform, and website.

With respect to **KOs**, the spread is defined as the difference between the “Call” price and the “Put” price of the underlying instrument.

With respect to CFDs and KOs, the spreads are dynamic due to the uncertain nature of the markets and are set at the absolute discretion of the Company.

Different instruments have different spreads. The spread may factor in:

- Liquidity of the product’s underlying market;
- General market and economic conditions;
- The Company’s risk appetite;
- The Company’s costs and profit margin;and
- The greater competitive landscape.

The Company is using a proprietary model to create its pricing. A unique internally developed pricing algorithm sources prices from many price liquidity providers, assuring that the Company provides to its clients the best price it can.

With respect to CFDs and KOs, if you hold a position/trade open overnight, an overnight funding adjustment may be subtracted from or credited to your account. The size of the overnight funding adjustment is specified for each instrument on our trading platform and website.

Please note that overnight funding adjustment does not apply to certain CFD instruments traded with 1:1 leverage. For more details, please consult the Company's Charges and Fees page.
When a client opens a KO trade, a so-called KO fee applies. The purpose of this fee/cost is to enable the Company to manage the risks associated with potential slippages that may bring the underlying asset price much above/below the KO level (the price where the trade is automatically closed worthless). In any case, if a KO is closed without triggering the KO level mechanism, the mentioned fee will be re-credited in the client's account. The method of calculation of the fee is specified in the Company's Charges and Fees page.

If you choose to use the Company's feature for Guaranteed Stop Loss on CFDs and KOs (see Section 17 below), a fee will be charged when the Guaranteed Stop Loss Order is triggered and executed. The method of calculation of the fee is specified in the Company's Terms & Conditions.

With respect to trading in Shares/ETFs, the spreads quoted on the Company's trading platform will be provided directly by the relevant trading venues. Further, any withholdable taxes on the financial instruments held by the client will be directly affected on the client's trading account.

The Company does not charge fees for deposits to and withdrawals from the client's trading account. For more information on these fees please refer to Section 5 of the Company's Terms & Conditions.
A currency conversion fee applies anytime the client opens a trade in a currency different from the currency of its account. For more information on these fees please refer to the Company's website.

11. Size of the Order

11.1. Contracts for Difference and Knock-out options

All CFD orders are placed in contract units, while all KO orders are placed in options . A contract unit (for CFDs) or options (for KOs) measures the transaction amount and it differs depending on the type of the CFD or KO involved. The size of a contract unit for any given CFD and the size of option for any given KO are available on the Company's trading platform and the website.

11.2. Shares and ETFs

The Company does not currently offer fractional share trading. Furthermore, any limits to the number of shares a client can buy in a particular instrument shall be available on the Company's trading platform.

Due to volatility that may affect both the price and size of the trade Capital Com seeks to execute the client orders as fast as reasonably possible.

The price shown in the client's trading application at the moment the order is sent may differ from the market price at the moment of the actual execution of the order due to natural network delays and market fluctuations.

Slippage is often a result of a liquidity shortage or excessive volatility that make the execution of a Market Order or Pending Order at the declared price impossible. In case of slippage Capital Com will take all reasonable steps to execute the Market Orders at the next best price available.

12. Likelihood of Execution

As long as the client has sufficient margin in their trading account for the CFD trade or enough funds to open the KOs or share trade and the requested trade size is within the applicable upper and lower limits, the trade will be executed as requested.

The likelihood of execution is dependent on the availability of prices from other market makers and financial institutions. For instance, it may not be possible to execute an order:

- during news;
- at the start of trading sessions;
- in periods of high volatility, when prices may move significantly up or down and away from the quoted prices;
- due to a rapid price movement; and
- due to insufficient liquidity for execution of the order at the requested size and/or at the quoted price.

We do not consider the above list exhaustive and reserve the right to factor in other events, including those beyond our control, and evaluate the potential effect the order may have on our risk tolerance when handling the execution of the client order.

In the event Capital Com is unable to proceed with an order as requested, or for any other reason, the Company reserves the right to decline the client order or to offer the client a new price for the orders. Capital Com is not required to give any notice or explanation to the client regarding its decision to decline or offer an alternative price.

13. Likelihood of Settlement

Upon the execution of an order on Shares or ETFs, the Company shall proceed with the settlement of such an order, depending on market availability.

The CFDs/KOs offered by the Company do not involve the delivery of the underlying asset, so there is no settlement as there would be if the client had bought the underlying asset as such.

14. Market Impact

The Company's quoted prices which are derived from its independent market data providers/trading venues may be affected by various circumstances which could also affect the evaluation of the relevance and priority of the execution factors outlined in this Policy. In any case, Capital Com will take all sufficient steps to ensure the best possible results for its clients.

15. Types of Orders

Our platform supports the following types of orders:

- A **Market Order** is an instruction to open a position/trade immediately in a specified size at the best available market price for that size. For CFDs, this refers to an instruction to buy or sell at the current market price. For KOs, it refers to selecting a Call or Put direction based on the expected price movement of the underlying asset.

When you place a Market Order with us, you acknowledge that such Market Order allows us to execute your order at the next available price (a price that may be better or worse) than the price quoted at the time of submission. For CFDs, this refers to the quoted bid/offer price. For KOs, this refers to the KO price displayed on the platform, which may also vary at the time of execution due to market conditions.

Market Orders can be placed only during the trading hours of the underlying asset. Where there is insufficient liquidity available for the specified size, Market Orders for both CFDs and KOs may be partially filled, while the remaining quantity will be cancelled by the system.

In cases where a Market Order is large and exceeds the available liquidity at the best price level ('Price depth'), the order may be filled wholly or partially at less favourable prices across multiple levels of the order book. This may result in a worse average execution price for the client.

A Market Order can have Take Profit and Stop Loss orders attached.

- A **Limit Order** is an instruction to open a position/trade at a specified price or better.
- For CFDs, this means placing an order to buy at no more than a specific price, or sell at no less than a specific price, commonly referred to as "or better" for each direction.
- For KOs, a Limit Order allows the client to enter a Call or Put trade only if the KO premium reaches a specific level or better, as defined by the client.

Limit Orders can be placed at any time, including outside the trading hours of the underlying asset. However, they are only eligible for execution during the trading hours of the underlying asset and are not guaranteed to be filled.
A Limit Order will be filled when your price is reached and provided there is sufficient liquidity available. Where there is insufficient liquidity available your Limit Order will be partially filled with the remaining quantity pending until it is fully filled or cancelled. Once a Limit Order is triggered it will be executed at a level that is the same or better than the level specified by you. Limit Orders can have Take Profit and Stop Loss orders attached.

- A **Stop Market Order** is an instruction to execute a trade when a specified price level (the Stop Market Level) is reached, which is equal to or worse than the current best available price.

  For CFDs: When the Stop Market Level is reached, the Stop Market Order triggers a Market Order to buy or sell at the best available price at that time for the specified quantity. Execution may occur at a price that is better or worse than the Stop Market Level, depending on available liquidity and the size of the order.

  For KOs: When the Stop Market Level is reached, the order triggers a Market Order to open a Call or Put trade, based on the direction selected. The execution price may also differ from the Stop Market Level due to market fluctuations and available liquidity.

  Stop Market Orders can be placed or cancelled at any time, including when the market is closed. To amend a Stop Market Order, the existing order must be cancelled and a new one placed, subject to market conditions.

  Stop Market Orders can be used to open or close a position/trade and can be designated as either:
  - Good Till Date (GTD), a Stop Market Order set with a GTD instruction will remain active until the end of the trading day specified by the client. Any portion of the order that remains unfilled at the end of that specified date will be automatically cancelled.
  - Good Till Cancelled (GTC), the order remains active until it is either manually cancelled, cancelled due to platform or account-related conditions (e.g., margin call for CFDs), or fully executed.

  If there is insufficient liquidity when a Stop Market Order is triggered, the order may be partially filled, and the remaining quantity will remain pending until filled or cancelled.

  Take Profit and Stop Loss Orders attached to Stop Market Orders are triggered when the market reaches the specified price level. Once triggered, these orders are executed based on available liquidity.

In certain cases, particularly for large orders or in limited liquidity scenarios, execution may occur using a volume-weighted average price (VWAP) mechanism. This approach is applied consistently across both CFDs and KOs, ensuring that all attached orders, including pending orders, Take Profit, and Stop Loss, reflect the best execution possible under prevailing market conditions.

- A **working order** is a general term to describe any pending instruction to open a position/trade using either a Limit or a Stop Market Order. These orders remain active on the trading platform until the market reaches the specified trigger conditions or the order is cancelled. Working orders allow clients to automate trade entries at predefined price levels, based on their trading strategies. They are especially useful for planning trades in advance.

- A **Take Profit** is an order that can be attached to working orders, market orders or open positions/trades, to automatically close a position/trades at a price that is the same or better than the current price. This order type is primarily used to lock in profits from a position/trades. If the market has moved to the opposite direction of a position/trades, it is possible to set up a Take Profit at a price that is better than the current price but worse than the opening price, in order to limit losses or exit at a more favorable level. Where a Take Profit Order is attached to a working order, it will be a contingent order that would become active once all or part of your working order has been executed giving rise to opening on your account. The Take Profit Orders will be filled at the predefined price. If a Take Profit Order is partially executed because there is insufficient liquidity at the price you specify, the remaining quantity of your order will be active until your price level is reached again and more liquidity is available. A Take Profit Order will remain active until it is executed or removed, or the open position/trade is closed.

- A **Stop Loss** is an order that can be attached to working orders, market orders or open positions/trades, to automatically close a position/trade at a price that is the same or worse than the current price. This order type is primarily used to limit the potential losses you can incur from an open position/trade. Thus, it is possible to lock profits with a Stop Loss order. If the Stop Loss level is reached, the Stop Loss Order is triggered and executed as a Market Order at the best available price, based on the prevailing market conditions and available liquidity.

A Stop Loss Order will remain active until it is executed, or removed or the open position/trade is closed. If a Stop Loss Order is partially executed because there is insufficient liquidity, the remaining part of your order will be active until your price level is reached again and more liquidity is available.

We cannot guarantee that a Stop Loss Order will be executed at the price specified by the client. In such cases, the Company reserves the right to execute the order at the first available price. This could happen, for instance, during periods of rapid price movements, if the price rises or falls significantly within a single trading session, causing trading to be suspended or restricted under the relevant exchange's rules, or it could occur at the opening of trading sessions.

- A **Guaranteed Stop Loss Order (GSL)**, applicable to CFDs only, is an order that can be attached to working orders, Market Orders, or open CFD positions to close a position at an exact price specified by you that is worse than the current market price (i.e. if the market moves rapidly or gaps). This type of order is primarily used to limit potential losses from an open CFD position with absolute certainty.

  If the market has moved in favor of your CFD position, you may also set a GSL at a level that is worse than the current market price but still better than your original entry point, allowing you to lock in profits while maintaining downside protection.
  When a GSL is accepted, we guarantee that your position will be closed at exactly the price you specify, regardless of market volatility, gapping, or slippage. For CFDs, execution is based on the relevant bid or offer quote.
  Please note that GSL is currently not available for trades executed in Hedge mode.

  You may also choose to close your position manually before the Guaranteed Stop Loss level is reached.

  As this execution price is guaranteed, a fee is charged when the GSL is triggered and executed. For further details, please refer to Section 5.15 of the Terms & Conditions.

- **Stop Limit Order** is an order type available exclusively on the MT5 platform that combines features of a stop order and a limit order. When the market price reaches the stop level you have specified (the Price field), a limit order is automatically placed at the price defined in the Stop Limit Price field.

  The stop level must be set at a price that is less favorable than the current market price, while the stop limit price must be set at a more favorable level compared to the stop level. This type of order allows you to manage entry or exit levels more precisely by ensuring that once the market reaches the stop level, the resulting order will only be executed at your defined limit price or better.

  Stop Limit Orders remain active until triggered or cancelled. Please note that this order type is only supported on MT5 and may not be available on other platforms.

- **Knock-Out Level (KO level)**, applicable to KOs only, is a predefined KO Level selected by the client when opening a trade. KOs have a fixed duration of one (1) year. If the price of the underlying asset reaches or crosses the KO level, the trade is automatically terminated at zero value, and the entire premium invested is lost. This mechanism provides a similar outcome to a GSL in terms of capping losses, but it is structurally embedded in the KO product and not optional.

  Unlike CFDs, KOs do not allow clients to set separate GSL, as the KO level serves this function by design.

  Limit Orders and Stop Loss Orders for equity CFDs and KOs are executed based on the preceding ex-dividend prices and if not fully executed before the occurrence of the forthcoming Corporate Event, entitling the client to a dividend for the equity CFD/KO position(s)/trade(s) the client currently holds, the client's relevant CFD/KO position(s)/trade(s) will be closed by Capital Com prior to that Corporate Event at the prevailing market price. Similarly, Capital Com will ask the client to close any affected pending Limit Orders and Stop Loss Orders before the forthcoming Corporate Event or will do so on its own, if the client fails to act accordingly.

We may introduce new types of orders from time to time by posting a relevant alert and updating the current information on our platform.

16. Handling Orders

All trades are bilateral transactions and are conducted exclusively between the Company and the relevant client. The client's ability to place an order is subject to the availability of enough funds (with respect to Shares/ETFs/KOs) or margin (with respect to CFDs) in their trading account. All executed trades are immediately viewable on client's balance, which also shows the profits and losses generated by the closed trades.

The Company undertakes to handle all client orders in accordance with the following principles:

- Order execution shall be prompt, fair and expeditious and processed sequentially;
- Aggregation of comparable orders shall be undertaken to the client's best
interests;
- Allocation or reallocation shall be equitable and seek to protect the client from detriment.

All trading activity is fully automated and does not involve any manual intervention or dealer execution. The absence of manual dealing ensures that client orders are executed promptly, fairly and efficiently in relation to both other client orders and Capital Com's own trading interest. All client orders are promptly and accurately recorded and allocated. Where client orders are otherwise comparable,they are executed strictly in the order received (i.e. on a first come, first served basis). Capital Com reserves the right to depart from this strict sequence, if the characteristics of the client order and/or prevailing market conditions make it impracticable to execute it in this manner, or the interests of the client require otherwise.

To carry out a client order in aggregation with another client order, Capital Com will ensure the following requirements are met:

- The client has been made aware that aggregation may, in some cases, result in obtaining a less favorable price than if the order were executed separately;
- Capital Com, in its sole discretion and under prevailing market conditions, does reasonably believe that such action is likely to be within the client's best interests and Capital Com is able to demonstrate this;
- The decision to aggregate and, if necessary, reallocate will be made in accordance with any client instructions, having regard to price and volume and allocated accordingly.

Where aggregation of two similar client orders is effected, the price and volume of each of the orders assist the Company to determine, in the event of partial execution, the final allocation. If the combined order is not executed at the same price, Capital Com may average the prices paid or received and then charge or credit client accounts with the average net price.

All aggregated orders will be accurately recorded and allocated promptly or as soon as reasonably practicable under the prevailing circumstances. Capital Com will take all reasonable and appropriate steps to minimize the time between execution and allocation, and to ensure that allocation is accurate and equitable, in order to mitigate any potential conflicts of interest during this period..

Reallocation of transactions will be considered where the transaction has had a detrimental effect on the client in the circumstances or where unfair precedence has been given to the Company's interests.

Capital Com shall not misuse information relating to or between pending client orders. The Company shall take all reasonable steps to prevent the misuse of such information by any relevant persons or employees.

Capital Com will ensure that it will at all times duly and promptly inform the client of any material difficulty relevant to the proper execution of the client's order as soon as the Company becomes aware of such difficulty.

Capital Com must, at all times, maintain a diligent approach to the proper management and mitigation of all potential conflicts of interest that may arise when handling client orders. Specific operational procedures, aligned to both the present Order Execution Policy and our Conflicts of Interest Policy, must be followed at all times.

17. Corporate Events

A "Corporate Event" is any action or event, whether temporary or otherwise, in relation to a Stock/ETF or underlying asset(s) of the CFD/KO, or in relation to the issuer of a particular financial instrument, which would have an effect on the value, legal characteristics or ability to trade the underlying asset(s) or the CFD/KO based on or referencing such underlying asset(s), including:

distributions or granting of entitlements to existing holders of rights in the underlying asset(s), dividend payments, conferring rights to purchase, subscribe or receive any underlying asset(s) (whether for free, on preferential payment terms or otherwise) or cash, placings, rights issues, bonus/scrip issues, capitalization issues and similar issues, mergers or takeovers relating to the issuer of the underlying asset(s), sub-divisions, splits, reductions (including share buy-backs), consolidations, reclassifications, restructurings, cancellation or suspension of listing of the underlying asset(s) or the issuer of the underlying asset(s), and any action or event analogous to any of the foregoing or otherwise that may have a diluting or concentrative effect on the value of the relevant instrument or underlying asset(s) of the CFD/KO.

17.1. Contracts for Difference (CFDs) and Knock-out options (KOs)

The client has no rights or obligations in respect of the underlying instruments or assets relating to their CFD/KO. Specifically, in case of an equity CFD/KO the client will not be entitled to any voting rights, as they do not hold the physical asset. However, the underlying instrument can be affected by various Corporate Events. If such Event occurs while the client is holding an open CFD/KO position/trade or has a pending order affected by such event, we will endeavor to notify the client of such Corporate Event, accomplished or yet to occur, as soon as it is reasonably practicable, however the Company reserves the right to act without prior notifications. According to the type of Corporate Event, the Company will inform the client of the action(s)/adjustment(s) to be taken, if any, including the possibility of closing the affected position(s)/trade(s), as well as any pending order(s). In relation to the above, depending on the type of Corporate event, the Company may be required to make an adjustment to the size and/or value and/or number of the related position(s)/trade(s), including also the possibility of opening the new position(s)/trade(s) or closing of the existing position(s)/trade(s) at the last available price. Such adjustment will account for the diluting or concentrating effect of the Corporate Event in order to preserve the economic equivalent of the rights and obligations of the parties in relation to that position(s)/trade(s). Any action taken by the Company will be effective from the date determined by the Company and shall be binding, however, for the avoidance of doubt, the said actions may be retrospective. Closing of a client's CFD/KO position(s)/trade(s) affected by a Corporate Event will not take place in case of dividend payments related to underlying shares.

In this case, adjustments will be made to the client's Account, such adjustment will be calculated by the Company based on the size of the dividend, the size of client's position/trade, taxation and whether it is a buy or a sell trade. For more details please see paragraph 5.16 of the Terms and Conditions.

17.2. Shares and Exchange Traded Products

If there is a Corporate Event on Instruments we hold on your behalf, we will use reasonable efforts to contact you, however, you acknowledge that there may be situations where it is impractical to do so. We have no obligation to inform you or act upon any Corporate Event until the relevant Instruments are registered in the name of our nominee. Only information officially issued through the applicable Exchange or Registrar will be relayed to you.

Where a Corporate Event results in a fractional entitlement to part of a Share, then we will aggregate those fractional entitlements and sell the resulting fractional Shares. The cash proceeds will be credited to your account and may be subject to a minimum charge, as outlined in the Product Details.

Where Corporate Events (such as partial redemptions) affect some but not all nominee Instruments held in a pooled account, we shall allocate the Instruments which are affected to relevant clients in such a fair and equitable manner as we reasonably consider is appropriate.

If the terms of acCorporate Event require an election to be made on behalf of our entire nominee holding in a Company, we reserve the right not to offer an option to you, where it is reasonable to do so. We will use reasonable endeavours to give you an alternative option but we cannot guarantee that this will match the options offered by that Company.

We will reflect a Corporate Event on your account as soon as practicable after we have received confirmation that the Corporate Event has been completed from our custodians.

18. Negative Balance Protection for CFD orders

Adverse market movements may, in certain circumstances, result in losses that exceed the client's account balance, leading to a negative balance. In such cases, the Company will absorb the negative balance, and the client's losses will be limited to the funds available in their account at the time.

19. Monitoring and review of the Policy

As per the requirements of the Markets in Financial Instruments Directive (2014/65/EU) the Company is responsible to monitor the effectiveness of the order execution arrangements and the Policy to identify and, where appropriate, correct any deficiencies. In particular, the Company on a regular and on-going basis assesses whether its execution venue i.e. Liquidity Provider/ Prime Brokers, provides for the best possible result for the client and assesses whether it needs to make changes to its execution arrangements. In case the Company identifies any deficiencies, it shall take appropriate remedial measures and amend, where necessary, the Policy to reflect and give effect to the measures implemented.

Moreover, the Company, within a reasonable time and upon any client's request, will provide documented evidence which demonstrates clearly that the execution of orders was in accordance with this Policy. Further to the above, the Company shall, on an annual basis, publish for each class of financial instruments, the top five (5) execution venues (as applicable) in which clients order where executed during the preceding year. The Company shall also take this, along with execution quality data published by the execution venues, into account when reviewing and updating its best execution policy.

20. Client's Consent

Capital Com is required to obtain prior consent from its client to the application of this Policy. Such consent is deemed provided when the client accepts the Company's Terms & Conditions.

You will be notified for any material amendments to the Order Execution arrangements or to the Policy. Any material amendments to the Policy will be communicated to you in advance. You should notify us immediately in case you do not agree with any changes of the Policy and cease using the platform. The client agreement will be terminated as of the date of your notification.

21. No Fiduciary Duty

Although the Company aims to operate in accordance with this Policy, this Policy does not create any legal obligation or duty, fiduciary or otherwise, over and above the Company's duties to its clients under its Terms & Conditions or any legislative or regulatory obligations placed on it.

22. Best Execution Publication

The Company has the obligation to publish on its website, on an annual basis, the information on the identity of execution venues and on the quality of execution as per the requirements of the Commission Delegated Regulation (EU) 2017/576 (hereafter the "RTS28"). In particular the Company shall inform the clients in relation to the following:

1. Publication of execution venues;
2. Information regarding clients (i.e. retail, professionals);
3. Trading volumes for all executed client orders in SFTs;
4. Summary of the analysis and conclusions they draw from their detailed monitoring of the quality of execution obtained;
5. Other general information.

Additionally, the Company provides on a quarterly basis data relating to the quality of execution of transactions.

For both RTS27 and RTS28 please refer to the relevant Section in our website.

23. Record keeping

The Company keeps records of all steps followed to achieve compliance with the above-mentioned obligations in order to evidence the continuous monitoring of best execution and demonstrate compliance with the relevant obligations to any Competent Authority.

24. Monitoring and Review

1. The Company has relevant procedures in place in order to analyze both the quality of execution and to be able to monitor in general the best execution. For the said monitoring, the Company is monitoring the competitiveness of its prices by comparing them with other major competitors. The same practice is followed for speed of execution. Additionally, the Company is monitoring the symmetry of slippage.
2. The Compliance department reviews periodically the effectiveness of the aforementioned monitoring. Additionally, the Company's Internal Auditor is performing independent review of the monitoring. The reviews are performed on at least an annual basis or in case a material change occurs that will affect the Company's ability to obtain the best possible results to our clients. Both the Compliance and the Internal Auditor are providing recommendations when deemed necessary and the Company is implementing them in order to ensure that the quality of execution is within the highest standards. Upon occurrence of material change of the Company's Policy and to execution arrangements, the clients will be notified accordingly.
3. The Senior Management of the Company reviews the Policy on an annual basis or whenever a material change occurs that impacts our ability to offer the best execution of client orders on our trading platform. Our clients will be promptly notified of any material changes introduced to the Policy.

Appendix 1 - Execution Venues for Shares/ ETFs

1. Saxo Bank A/S