
ORDER EXECUTION POLICY

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This Order Execution Policy ("Policy") forms part of, and is incorporated by reference into, the Client Agreement between BXPRO Limited ("BXPRO," "we," "us") and each Client. Any terms not defined in this Policy have the meaning given to them in the Client Agreement and BXPRO's other Client Terms.

1. Introduction

BXPRO is the trading name of BXPRO Limited. BXPRO Limited is incorporated in Saint Lucia under Registration Number 2025-00852.

BXPRO seeks to obtain the best reasonably available execution for its Clients ("best execution") when executing Client orders in relation to financial instruments. This Policy sets out a general overview of how BXPRO will seek to obtain the best possible result when executing Client orders, taking into account the criteria and factors described below.

BXPRO applies this Policy upon acceptance of an order where the Client gives no specific instruction on the execution method. Where a Client gives a specific instruction on an order, BXPRO will execute the order following that instruction. Following a specific instruction may prevent BXPRO from applying the steps set out in this Policy to obtain the best possible result for that particular order.

2. Scope

This Policy applies whenever BXPRO executes orders on behalf of its Clients. BXPRO always acts as principal (counterparty) when executing Client orders. BXPRO seeks to take reasonable steps to obtain the best reasonably available result for its Clients, but it does not guarantee that the price obtained on a transaction will be more favourable than a price that might be available elsewhere.

3. Types of Financial Instruments

This Policy applies when BXPRO provides the investment services of reception and transmission and/or execution of orders in relation to one or more of the BXPRO Products, being Spot FX Contracts, OTC-CFDs, cryptocurrency instruments, and any other product BXPRO makes available from time to time. For contract specifications, refer to BXPRO's published Trading Policy and fee schedule on the website.

4. Types of Execution Orders

The particular type of order placed can affect how a Client's order is executed. The following list is not exhaustive, and the order in which these order types are presented does not indicate priority. Where a Client gives a specific instruction, BXPRO will execute the order following that specific instruction.

4.1. Market Order (Instant Order)

This is an order to buy or sell at the price available at a given time. The order will usually be filled at the price the Client sees on BXPRO's trading platform. Occasionally, if the market has moved while

the Client is placing an order, the execution price may differ from the price displayed. The Client may also attach a Stop Loss to limit loss or a Take Profit to limit profit.

4.2. Pending Order

This is an order to buy or sell a financial instrument in the future at a specified price once that price is reached. There are four types of pending orders available on BXPOR's trading platform: Buy Limit, Buy Stop, Sell Limit, and Sell Stop. Clients may also attach a Stop Loss and/or Take Profit to a pending order.

Buy Limit: buy provided the future "ASK" price is equal to the pre-defined value. The current price level is higher than the value of the placed order. Orders of this type are usually placed in anticipation that the price, having fallen to a certain level, will increase.

Buy Stop: buy provided the future "ASK" price is equal to the pre-defined value. The current price level is lower than the value of the placed order. Orders of this type are usually placed in anticipation that the price, having reached a certain level, will keep increasing.

Sell Limit: sell provided the future "BID" price is equal to the pre-defined value. The current price level is lower than the value of the placed order. Orders of this type are usually placed in anticipation that the price, having increased to a certain level, will fall.

Sell Stop: sell provided the future "BID" price is equal to the pre-defined value. The current price level is higher than the value of the placed order. Orders of this type are usually placed in anticipation that the price, having reached a certain level, will keep falling.

Take Profit: A Take Profit order is intended to realise profit once a Product's price reaches a specified level. Execution of this order results in the complete closing of the whole position, and is always attached to an open, market, or pending order. BXPOR's trading platform checks long positions against the Bid price (the order is always set above the current Bid price), and short positions against the Ask price (the order is always set below the current Ask price).

Stop Loss: A Stop Loss order is used to limit losses if a Product's price moves in an unprofitable direction. If the price reaches the stop loss level, the whole position is closed automatically. Such orders are always attached to an open, market, or pending order. BXPOR's trading platform checks long positions against the Bid price (the order is always set below the current Bid price), and short positions against the Ask price (the order is always set above the current Ask price).

4.3. Trailing Order

This feature allows the Client to attach a stop loss order to an open position that automatically updates within the Client's terminal to lock in profit as the market moves in the Client's favour. A Trailing Stop operates within the Client's terminal rather than on BXPOR's server (unlike Stop Loss or Take Profit orders), and, for that reason, will not function if the terminal is offline.

5. Best Execution Factors

BXPOR seeks to obtain the best reasonably available execution for its Clients when executing orders, taking into account the following non-exhaustive list of factors, or any other consideration relevant to the execution of the order:

Price (Highest Importance) • Costs and Charges (Highest Importance) • Speed of Execution (Medium Importance) • Likelihood of Execution (Medium Importance) • Likelihood of Settlement (Low Importance) • Size of Order (Low Importance) • Market Impact (Low Importance)

For orders that are not wholly covered by a Client's specific instructions, BXPPO will determine the best possible result when executing Client orders against BXPPO's quoted prices, taking into consideration the relevant execution factors listed above.

BXPPO does not consider the above list of factors to be exhaustive. The order in which they are presented indicates their relative importance in the best execution process, without excluding the possibility of departing from that order of importance where the best interests of the Client justify doing so.

6. Best Execution Criteria

BXPPO will generally take into account the following criteria for determining the relative importance of the execution factors above: the characteristics of the Client, including the Client's categorisation as retail or professional under clause 3.6 of the Client Agreement; the characteristics of the Client's order; the characteristics of the financial instruments that are the subject of that order; and the characteristics of the execution venue(s) to which the order can be directed.

The best possible result will be determined in terms of total consideration — the price of the contract and the costs related to execution — as the main factors. Other execution factors, such as speed, likelihood of execution, size, or other relevant considerations, will in most cases be secondary to price and cost, unless they would deliver the best possible result for the Client in terms of total consideration.

7. Effect of Other Factors on the Execution of an Order

BXPPO reserves the right to modify its spread, and the Client may experience widened spreads and execution at the best available price under certain market conditions (for example, fundamental announcements, fast-moving markets, or low liquidity, consistent with the definition of Fast Market in the Client Agreement).

Most trades are automatically priced and executed by BXPPO's automated internal trading systems. However, depending on factors such as unusual market conditions or the size and nature of a Client's order, a financial instrument may be manually priced and/or an order may be manually executed.

During periods of high demand, manual pricing and/or execution may cause delays in processing an order, which can in turn affect the price and speed at which the order is executed. BXPPO is committed to providing competitive trading technology and to minimising the risk of such delays.

In the event of a communication or technical failure, or an incorrect reflection of prices on the quotes feed, BXPPO reserves the right not to execute an order, or to adjust the opening and/or closing price of a particular order, consistent with clause 14.3 (Quotation and Reporting Errors) of the Client Agreement.

Cryptocurrency instruments carry additional execution considerations beyond those applicable to FX and CFD instruments generally, including greater price volatility, wider spreads, and periods of materially reduced liquidity. BXPPO's ability to obtain best execution on cryptocurrency instruments

is inherently more limited than for other Products, as further described in BXPPO's Risk Disclosure Policy.

8. Slippage and Requotes

Slippage occurs where an order is executed at a price different from the price requested or displayed at the time the order was submitted, typically as a result of market movement, latency, or low liquidity between the time an order is placed and the time it reaches BXPPO's execution system. Slippage may be positive (a better price than requested) or negative (a worse price than requested); BXPPO does not treat one direction preferentially over the other and applies the price obtained at the time of execution in either case.

A requote occurs where BXPPO is unable to execute an order at the requested price and instead offers the Client the next available price for acceptance or rejection, rather than executing automatically at a different price. BXPPO uses requotes, rather than automatic slippage, primarily in relation to certain pending or manually reviewed orders, and more frequently during Fast Market conditions, at market open, or around scheduled news events. BXPPO seeks to minimise the frequency of requotes but does not guarantee that any order will be filled at the exact price requested.

9. Corporate Actions and Single-Stock CFDs

Where a Client holds a CFD position referencing an underlying single stock, and the issuer of that underlying stock undergoes a corporate action (including, without limitation, a dividend, stock split, reverse split, rights issue, merger, spin-off, or delisting), BXPPO will make a commercially reasonable adjustment to the Client's position, balance, or both, to reflect the economic effect of that corporate action as closely as reasonably practicable. Adjustments may include crediting or debiting the Client's account (for example, in respect of a cash dividend equivalent), adjusting the position size or price (for example, on a stock split), or closing the position at a fair value determined by BXPPO (for example, on a delisting or merger where no reasonable adjustment is practicable).

BXPPO's determination of the appropriate adjustment, and its timing, shall be made in good faith by reference to the treatment applied in the underlying market, and shall be final. BXPPO does not guarantee that any adjustment will fully replicate the economic outcome a Client would have experienced by holding the underlying stock directly.

10. Execution Model and Conflicts of Interest

BXPPO operates a principal, dealing-desk execution model: BXPPO is the counterparty to every Client transaction, and prices quoted to Clients are set by BXPPO by reference to underlying market and liquidity provider pricing, adjusted for BXPPO's spread. BXPPO may, at its discretion, hedge some or all of its resulting market exposure with third-party liquidity providers, or may retain some or all of that exposure itself; the Client's execution price and the operation of this Policy are the same regardless of how BXPPO chooses to manage its own resulting exposure.

Because BXPPO acts as principal, a Client's trading loss may correspond to a gain for BXPPO, and a Client's trading profit may correspond to a loss for BXPPO, to the extent BXPPO has not hedged the relevant exposure. This is an inherent feature of the principal execution model used throughout the retail CFD and margin FX industry, and is not, in itself, a conflict that disadvantages the Client in the execution of any individual order: orders are priced and executed in accordance with the factors

and criteria set out in this Policy regardless of BXPRO's own position. BXPRO's dealing staff do not receive individual remuneration tied to the trading losses of specific Clients. BXPRO maintains internal controls designed to ensure that manual pricing or manual execution decisions, where they occur under Section 7, are applied consistently and are not used to disadvantage a Client's order.

11. Specific Instructions

Where a Client provides BXPRO with a specific instruction as to how to execute an order and BXPRO accepts that instruction, BXPRO will execute the order in accordance with that specific instruction.

WARNING: Any specific instruction from a Client may prevent BXPRO from taking the steps it has designed and implemented under this Policy to obtain the best possible result for the execution of that order, in respect of the elements covered by that instruction. Where this occurs, BXPRO will be considered to have complied with this Policy in relation to that instruction.

Trading rules applicable to specific markets or market conditions may prevent BXPRO from following certain Client instructions.

12. Execution Venue

BXPRO enters into all transactions with the Client as principal (counterparty) and acts as the sole execution venue for all Client orders. The Client opens and closes positions in any particular financial instrument with BXPRO via its trading platform. Where there is only one possible venue, BXPRO seeks to achieve the best reasonably available execution by executing on that venue. Best execution is a process that considers various factors, not a guaranteed outcome: BXPRO must execute an order in accordance with this Policy, but does not guarantee that the exact price requested will be obtained in all circumstances, and the relevant factors may lead to a different result in a particular transaction.

In certain circumstances — for example, during severe market turbulence or internal or external system failure — this obligation may not apply in the ordinary way, and the ability to execute orders on a timely basis will instead become the primary factor.

The Client acknowledges that all transactions in any financial instrument with BXPRO are executed over-the-counter, outside of any regulated exchange or multilateral trading facility, and that the Client is thereby exposed to a greater risk of default by the counterparty (BXPRO) than would be the case on a regulated exchange, as further described in BXPRO's Risk Disclosure Policy.

13. Review and Monitoring

BXPRO will monitor the effectiveness of this Policy and its order execution arrangements on an ongoing basis, in order to identify and implement appropriate enhancements. BXPRO will also review this Policy and its order execution arrangements at least annually, to assess whether they continue to support BXPRO in seeking the best reasonably available execution for its Clients.

BXPRO takes into account a range of factors in determining how to execute a Client's order, including price, costs, and speed, together with any other consideration relevant to the execution of the order. In determining the relative importance of these factors, BXPRO will take into account the Client's categorisation, the nature of the order, the characteristics of the relevant financial instruments, and the characteristics of the execution venue.

BXPRO assesses execution arrangements before selecting them, taking into account both qualitative and quantitative criteria. The pricing and costs relevant to executing Client orders, and the overall impact on the Client, are among the main factors considered. Other factors, such as speed of processing, likelihood of execution, and the financial soundness and execution practices of any liquidity provider, are also taken into account.

BXPRO also carries out ongoing assessment and monitoring of the financial institutions used as hedging liquidity/price providers, to help ensure the best possible result continues to be provided to Clients. BXPRO will assess on a regular basis whether its execution arrangements continue to provide the best possible result for Client orders, with more frequent review where a material change has occurred.

From time to time it may be necessary to make changes to this Policy. Amendments to this Policy are made in accordance with clause 6.4 (Amendments) of the Client Agreement. BXPRO will separately draw a Client's attention to a change under this Policy where the change is material; Clients should otherwise refer to BXPRO's website at www.bxpros.com for the most current version of this Policy.

Without limitation, the following are examples of what may constitute a material change for the purposes of this Policy: a change of execution venue or arrangement; any change to the relative importance of the execution criteria or factors described in this Policy; pricing that is materially inconsistent with the average market price; a significant increase in the daily number of re-quotes; and a significant, sustained delay in the execution of orders.

14. Client Communication

BXPRO will notify Clients of any material change to its order execution arrangements or this Policy, in a durable medium or by updating its website.

BXPRO will also provide a Client, within a reasonable time of request, with documented evidence demonstrating that BXPRO has executed the Client's orders in accordance with this Policy, together with information about BXPRO's order execution arrangements.

15. Record Keeping

For the purpose of this Policy, BXPRO will maintain records of the prices for individual financial instruments shown on its trading platform, including details of costs, speed, and likelihood of execution, for a minimum period of seven (7) years, consistent with BXPRO's record retention obligations under its other Client Terms.

16. Client Consent

When establishing a business relationship with a Client, BXPRO obtains the Client's consent to this Policy. BXPRO also obtains the Client's consent before executing, or receiving and transmitting for execution, orders outside of a regulated exchange. The Client is informed that BXPRO always acts as principal (counterparty) and is the sole execution venue for the Client's orders, and that this execution venue is not a regulated exchange.

BXPRO may obtain the consents described in this clause in the form of a general agreement. BXPRO will treat a Client who has received this Policy, or agreed to receive it electronically or via the internet, and who has accepted the terms of the Client Agreement, as having given consent both

to this Policy and to BXPPO executing, or receiving and transmitting for execution, orders outside of a regulated exchange.

17. Related Policies

This Policy should be read together with BXPPO's Client Agreement (in particular clause 14, Order Execution), Risk Disclosure Policy, Market Abuse Policy, and Swap-Free (Islamic) Account Policy. Positions held open at the daily rollover time published in BXPPO's Trading Policy will be marked for swap or, where applicable, the swap-free administrative fee, in accordance with the Swap-Free (Islamic) Account Policy; this Policy governs the pricing and execution of the underlying order, not the calculation of swap or rollover charges.