FxPro Global Markets Ltd.

Order Execution Policy
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1. **INTRODUCTION**

1.1 This Order Execution Policy (the ‘Policy’) is provided to you alongside the FxPro Client Agreement, and contains further details on our services and the activities you may carry out with us.

1.2 **For your benefit and protection, please ensure you take sufficient time to read this and any other additional documentation and information available to you via our Website, prior to opening an account and/or carrying out any activity with us. You should contact us for any further clarification, or seek independent professional advice (if necessary).**

2. **SCOPE**

2.1 This Policy applies to all Clients of FxPro Global Markets Ltd (‘FxPro’), retail and professional, when executing transactions in the financial instruments provided by us via Contracts for Differences. For your convenience, an ‘Order Execution Policy’ Summary is available in Schedule B of the Policy.

2.2 We will provide you with live streaming prices, also called ‘Quotes’, for the various financial instruments through our trading platforms, along with a breakdown of the available volumes (‘market depth’, where possible) as received from third-party liquidity providers (‘LPs’). These financial instruments, and the corresponding prices will be offered at our discretion.

2.3 We will enter into all trades with you on a principal basis; meaning, we are the sole counterparty to every trade. Therefore, any position opened in a financial instrument with us can only be closed with us.

3. **EXECUTION ELEMENTS**

3.1 **Prices:** We receive price feeds from some of the world’s leading liquidity and data providers. Having multiple liquidity providers is important especially during abnormal market conditions, such as times of extreme volatility, when some liquidity providers may decide to widen the spreads or stop quoting prices at all. Having multiple LPs enables us to provide you with competitive prices, as the remaining liquidity providers shall continue competing to provide us their best ‘bid’ and ‘ask’ prices.

3.2 **Re-quoting:** this is the practice of providing a secondary quote after an ‘instant order’ has been submitted. The client must agree to this quote before the order is executed. We will re-quote
‘instant orders’ if the requested price originally specified by the client is not available. The secondary quote provided to the client is the current market price received by us from third party liquidity providers. We do not re-quote ‘pending orders’.

3.3 **Slippage**: at the time that an order is presented for execution, a specific price requested by the client may not be available. Therefore, the order will be executed close to, or a number of pips away from the requested price. If the execution price is better than the price requested by the client, this is referred to as ‘positive slippage’. In contrast, if the execution price is worse than the price requested by the client this is referred to as ‘negative slippage’. Please be advised that ‘slippage’ is a normal market practice and a regular feature of the foreign exchange and stock markets under conditions such as, but not limited to, illiquidity and volatility due to news announcements, economic events and market openings. Further information on FxPro’s slippage data is available on our Website.

3.4 **Partial fills**: this is the practice of executing an order in parts, at a time where there is not enough liquidity in the market, in order to fill the complete order at a specific price. Partial fills may be executed at different prices.

3.5 **Commission**: Clients shall be charged commission when trading CFDs on forex and metals through cTrader. Further information is available on our Website.

3.6 **Mark-up**: Clients shall be charged a mark-up on spread when trading CFDs on forex, metals, energies, equities, indices and futures through MT4, MT5 and cTrader. Further information is available on our Website and in Appendix II of the Policy.

3.7 **Trade Rejection**: trades submitted on the prices considered by the system as old are automatically rejected. Clients can still trade using phone trading functionality through the FxPro dealing desk.

4. **ORDER TYPES FOR METATRADER 4 (MT4)**

4.1 **Instant Order**: this is an order to either buy or sell at a specific ‘ask’ or ‘bid’ price (respectively) as it appears in the quotes flow at the time the client presents the order for execution.

4.2 **Market Order**: this is an order to buy or sell at the current market price that is available. The system automatically aggregates the volume received from third party liquidity providers and executes the ‘market order’ at **VWAP** (‘Volume-Weighted Average Price’), that is, the average and best available price at the time of the execution.

4.3 **Pending Orders (See also Appendix I)**:
**Stop Orders:** This is an order to buy or sell once the price reaches a pre-set stop level (the ‘stop price’). Once this order is triggered it is treated as a ‘market order’. If the ‘stop order’ is not triggered it shall remain in the system until a later date, subject to the conditions described in the “Good ‘til cancelled” section. ‘Stop orders’ placed within the current bid-ask spread will be invalid and automatically removed, therefore, ‘stop orders’ must be placed a minimum number of pips away from the available market price at the time of placing the order so that these are valid.

**Limit Orders:** this is an order to buy or sell once the price of an instrument reaches a pre-set level (the ‘limit price’). It is used to enter trades at a pre-chosen level, rather than at the available market price at the time. Once the market reaches the ‘limit price’, the ‘limit order’ is triggered and executed at the requested limit price or better.

**Stop Loss:** this is a ‘stop order’ to control and minimise losses. It is used to close an open position when the price of the instrument has moved contrary to the expected direction, reaching a pre-set level.

**Take Profit:** this is a ‘limit order’ to secure profits. It is used to close an open position when the price of the instrument has moved in the expected direction, reaching a pre-set target level.

**Good ‘til Cancelled (‘GTC’) (= Expiry):** this is an execution setting that clients may apply to ‘pending orders’. The order shall remain ‘live’ and pending for execution until it is triggered and treated as a market order, or cancelled by the client.

**Pending Order Modification/Cancellation:** the client may modify/cancel a ‘pending order’ if the market did not reach the price previously specified by the client. Such instances may occur whereby a Stop Loss or Take Profit attached to a pending order may be removed by the platform upon the pending order being triggered. These cancellations will occur when the orders no longer fulfil the criteria set out within this document, in such instances the client is responsible for managing their open position accordingly.

**Pending Order Execution:** The Client accepts that under certain trading conditions (including but not limited to situations of high market volatility or illiquidity and market gaps) it may not be possible for us to execute pending orders at the Declared Price. Under such conditions, we reserve the right to execute the order or modify the opening and/or closing price to provide the next best price. In such instances, whereby a pending order and its respective stop loss/take profit are triggered simultaneously, the position will be opened at the current market price and the attached stop loss/take profit will be removed. The client is then responsible for managing their open position accordingly.
Note: We execute most orders automatically, with minimal manual intervention. In addition to the provisions referred to in the ‘Events Outside our Control’ section of the ‘Client Agreement’, we may execute an order manually and/or at VWAP, without notifying Clients in advance. This may occur in instances where we experience, for example, increased market volatility, illiquidity and infrequent price updates, a significant* order size, as well as times where the system identifies abusive trading behaviour and/or trades from multiple Client profiles bearing the same characteristics (i.e. same software, symbol, time and price requested).

* the ‘significance’ is determined at our discretion.

5. ORDER TYPES FOR METATRADE 5 (MT5)

5.1 Market Order: this is an order to buy or sell a specified volume/quantity at the current market price that is available. The system automatically aggregates the volume received from third party liquidity providers and executes the ‘market order’ at VWAP (‘Volume-Weighted Average Price’), that is, the average and best available price at the time of the execution.

5.2 Pending Orders (See also Appendix I):

Stop Orders: This is an order to buy or sell once the price reaches a pre-set stop level (the 'stop price'). Once this order is triggered it is treated as a 'market order'. If the 'stop order' is not triggered it shall remain in the system until a later date, subject to the conditions described in the "Good 'til cancelled" section. 'Stop orders' must be placed a minimum number of pips away from the available market price at the time of placing the order so that these are valid.

Limit Orders: this is an order to buy or sell once the price of an instrument reaches a pre-set level (the 'limit price'). It is used to enter trades at a pre-chosen level, rather than at the available market price at the time. Once the market reaches the 'limit price', the 'limit order' is triggered and executed at the requested limit price or better.

Stop-Limit Order: Stop-limit order is an order that combines the features of stop order with those of a limit order. A stop-limit order will be triggered at a specified price (or better) after a given stop price has been reached or passed. Once the stop price is reached, the stop-limit order becomes a limit order to buy (or sell) at the limit price or better.

Stop Loss: this is a 'stop order' to control and minimise losses. It is used to close an open position when the price of the instrument has moved contrary to the expected direction, reaching a pre-set level.

Take Profit: this is a 'limit order' to secure profits. It is used to close an open position when the price of the instrument has moved in the expected direction, reaching a pre-set target level.
**Take Profit:** this is a ‘limit order’ to secure profits. It is used to close an open position when the price of the instrument has moved in the expected direction, reaching a pre-set target level.

**Good 'til Cancelled ('GTC') (= Expiry):** this is an execution setting that clients may apply to 'pending orders'. The order shall remain 'live' and pending for execution until it is triggered and treated as a market order, or cancelled by the client.

**Good 'til Date ('GTD'):** this is an execution setting that applies to 'pending orders' traded through MetaTrader 5. Clients may choose a specific date in the future until which the order shall remain 'live' and pending for execution. If the order is not triggered during the pre-set timeframe, it will be deleted by the system.

**Pending order Modification/Cancellation:** the client may modify/cancel a 'pending order' if the market did not reach the price previously specified by the client. An order will be cancelled in the event of any of the following:

- a) If a client manually cancels an order prior to the market reaching the price level specified; or
- b) If a client places an expiration timeframe and it is reached.
- c) If an order is triggered and there is not enough free margin in the account, the order will be deleted.

Further details can be found on **Appendix II**.

**Note:** We execute most orders automatically, with minimal manual intervention. In addition to the provisions referred to in the 'Events Outside our Control' section of the 'Client Agreement', we may execute an order manually without notifying Clients in advance. This may occur in instances where we experience, for example, increased market volatility, illiquidity and infrequent price updates, a significant* order size, as well as times where the system identifies abusive trading behaviour and/or trades from multiple Client profiles bearing the same characteristics (i.e. same software, symbol, time and price requested).

* the 'significance' is determined at our discretion.

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### 6. ORDER TYPES FOR cTRADER

#### 6.1 Market Order:
this is an order to buy or sell at the current market price that is available. The system automatically aggregates the volume received from third party liquidity providers and executes the ‘market order’ at VWAP (‘Volume-Weighted Average Price’), that is, the average and best available price at the time of the execution.

#### 6.2 Pending Orders (See also Appendix I):
**Stop Orders:** This is an order to buy or sell once the price reaches a pre-set stop level (the 'stop price'). Once this order is triggered it is treated as a 'market order', therefore, the order will be executed at current market price that is available (VWAP). If the 'stop order' is not triggered it shall remain in the system until a later date, subject to the conditions described in the "Good 'til cancelled" section. 'Stop orders' must be placed a minimum number of pips away from the available market price at the time of placing the order so that these are valid.

**Limit Orders:** this is an order to buy or sell once the price of an instrument reaches a pre-set level (the 'limit price'). It is used to enter trades at a pre-chosen level, rather than at the available market price at the time. Once the market reaches the 'limit price', the 'limit order' is triggered and executed at the requested limit price or better.

**Stop-Limit Order:** Stop-limit order is an order that combines the features of stop order with those of a limit order. A stop-limit order will be triggered at a specified price (or better) after a given stop price has been reached or passed. Once the stop price is reached, the stop-limit order becomes a limit order to buy (or sell) at the limit price or better.

**Stop Loss:** this is a 'stop order' to control and minimise losses. It is used to close an open position when the price of the instrument has moved contrary to the expected direction, reaching a pre-set level.

**Take Profit:** this is a 'limit order' to secure profits. It is used to close an open position when the price of the instrument has moved in the expected direction, reaching a pre-set target level.

**Good 'til Cancelled ('GTC') (= Expiry):** this is an execution setting that clients may apply to 'pending orders'. The order shall remain 'live' and pending for execution until it is triggered and treated as a market order, or cancelled by the client.

**Pending order Modification/Cancellation:** the client may modify/cancel a 'pending order' if the market did not reach the price previously specified by the client. An order will be cancelled in the event of any of the following:

- a) If the price requested is more than 50,000 pips away from the market price;
- b) If a client manually cancels an order prior to the market reaching the price level specified;
- c) If a client places an expiration timeframe and it is reached;
- d) After 200 unsuccessful attempts to execute the order.
- e) In case a pending order is triggered and there is not enough margin to be executed then the order is cancelled.

Further details can be found on **Appendix II**.
7. MARGIN AND LEVERAGE

7.1 For margin calculation purposes, the leverage level used will be the lower between the Account and the symbol traded. This applies to all our trading platforms.

7.2 Any changes made to your leverage on an Account that is already traded can immediately affect your open positions and may result in a stop-out.

7.3 **MetaTrader 4 (Instant and Market Execution):** at Margin Level of less than 25% we have the discretion to begin closing positions starting from the most unprofitable one. At Margin Level of less than 20% we will automatically close positions at the current market price starting from the most unprofitable one.

7.4 **MetaTrader 5:** at Margin Level of less than 40% we have the discretion to begin closing positions starting from the most unprofitable one. At Margin Level of less than 30% we will automatically close positions at the current market price, starting with the position requiring the most margin. If the account Margin Level is still below 30% the same procedure is repeated for the next applicable position; if the Margin Level continues below 30% the server will close the position with the largest loss. Positions will be closed until the Margin Level becomes greater than 30%

7.5 **cTrader:** at Margin Level of less than 40% we have the discretion to begin closing positions starting from the position with the greatest margin. At Margin Level of less than 30% we will automatically close positions at market price. Smart Stop Out: if Margin Level falls below ‘Smart Stop Out’ Level, we will start closing trades until Margin Level reaches above ‘Smart Stop Out’ Level. The logic of Smart Stop Out will only close what is necessary from the largest trade, in order to safely restore Margin Level and protect the trade itself, the position entry point and the trading account, for as long as possible.

8. CORPORATE ACTIONS

8.1 **Dividends:**
   a) Clients holding **long positions** on the applicable share and/or spot index at the ex-div date will receive a dividend in the form of a cash adjustment (deposit, paid into their trading account).
   b) Clients holding **short positions** on the applicable share and/or spot index at the ex-div date will be charged the dividend amount in the form of a cash adjustment (withdrawal, deducted from their trading account).
   c) We reserve the right to increase margin requirements prior to the release of a dividend.
d) Stocks may be offered as a dividend. The dividend amount will be calculated using the share price to determine the cash adjustment (see Fractional Share Adjustments).

8.2 **Fractional Share Adjustments:** In the event the corporate action results in a fractional position, the fractional component may be represented as a cash adjustment independent of the handling for the non-fractional position. The adjustment value will equal the fractional position times the adjusted closing price on the day prior to the ex-date.

8.3 **Stock Splits:**
- **Normal Stock Split:** as there is no impact on the company’s market capitalisation, the action carried out is to reflect the clients’ existing share position using the split ratio announced. Please see our Website for more information.
- **Reverse Stock Split:** there is no impact on the company’s market cap and clients’ positions need to be amended to reflect the new share price. Please see our Website for more information.

8.4 **Rights Issue:**
Results in one of the following: Delivery of right security, issuance of CFD on the right or cash adjustment.
- a) Although a rights issue will give the client an option of purchasing the share at a discounted price, the share price will also be reduced, as the additional share will dilute the share value.
- b) Action to prevent shorting of share after announcement.

8.5 **Earnings Announcements:** We will increase margin requirements and limit maximum exposure on the relevant symbols prior to earnings announcements.

8.6 **De-listing:** In the event of a share being de-listed, the Client’s position will be closed at the last market price traded.

8.7 For certain corporate actions which are not mentioned in this section, including, but not limited to Mergers, Acquisitions (together commonly referred to as ‘M&A’) and Leveraged Buyouts (‘LBO’), we reserve the right to:
- a) increase margin requirements;
- b) suspend or halt trading in the relevant instrument;
- c) limit the maximum exposure (order size) to the relevant instrument;
- d) close the positions in the event that the relevant instrument is no longer trading on the relevant exchange;
- e) take any other action as we deem necessary in the given circumstances.
9. **BEST EXECUTION**

9.1 We will take all sufficient steps to obtain the best possible result for our clients. The best possible outcome does not only refer to the best price, but also other factors, all of which are described below.

9.2 **Prices:** We strive to provide you with the best possible prices, and we make every effort and necessary arrangements to do so. Please note that the prices you will see on our trading platforms may differ from the prices you may see on other trading/charting platforms. This is due to the sources from which our prices are derived, as per paragraph 3.1 above.

   a) **Bid-Ask Spread:** For any given financial instrument, we quote two prices: the higher price (Ask), at which the client can buy (go long) a financial instrument, and the lower price (Bid) at which the client can sell (go short); collectively referred to as the Firm's prices. The difference between the Bid and the Ask price of a given financial instrument is the spread, which includes FxPro's mark-up for MetaTrader 4, MetaTrader 5 and cTrader.

   b) **Pending Orders:** Orders such as 'Buy Limit', 'Buy Stop' and 'Stop Loss'/ 'Take Profit' for open short positions are executed at the Ask price. Orders such as 'Sell Limit', 'Sell Stop' and 'Stop Loss'/ 'Take Profit' for open long positions are executed at the Bid price.

   c) Our price for a given financial instrument is calculated by referencing the price of the relevant underlying asset, which is obtained from third-party liquidity and data providers. We update our prices as frequently as the limitations of technology and communication links allow. We will not quote any price outside of our operational hours (see execution venues below).

   d) For the cTrader platform, prices are obtained directly from liquidity providers through an electronic execution system, which automatically requests a quote from these. In conjunction with the price, we also quote the available liquidity ('market depth') from our LPs. Our system will automatically aggregate all available liquidity at the best prices available and fill at the Volume-Weighted Average Price (VWAP).

   e) FxPro, will at all times, subject to events outside of our control, transmit bid and ask prices through the trading platforms. FxPro shall, at its discretion, determine the prices that are executable and which appear through the platforms. The client accepts that FxPro is solely responsible for determining the validity of these prices at any given time and in some instances may issue a re-quote as per paragraph 3.2 above.
9.3 **Costs:** You may be required to pay commission or other fees for some financial instruments. Further information can be found in the contract specifications available on our website.

a) Commissions will be charged as a fixed amount. These can be found on our website.

b) In the case of financing fees, the value of open positions in some financial instruments is increased or reduced by a daily "swap" fee throughout the life of the contract. Financing fees are based on prevailing market interest rates, plus FxPro's mark-up, which may vary. Further details can be found on the contract specifications section on our Website.

c) Commissions and financing fees are not incorporated into the Firm's quoted prices for any of the financial instruments we offer. Instead, these are explicitly charged to the Client's account.

9.4 **Currency Valuation:** We may provide a currency conversion quote from your account’s base currency to the currency of the relevant financial instrument. This will not be reflected as an actual currency conversion in your account, but only serves the purpose of indicating the valuation in the base currency.

9.5 **Speed of Execution:** We place a significant importance in this factor when executing client orders, and we strive to offer a high speed of execution within the limitations of technology and communication links. However, the use of any form of unstable connection at the Client’s end, whether wireless or dial-up, may result in poor or interrupted connectivity which may cause delays in the transmission of data between the Client and us.

9.6 **Likelihood of Execution:** We rely on third-party liquidity providers for prices and available volume of the different financial instruments we offer. Therefore, the execution of Client’s orders will depend on whether there are prices and liquidity available at the time these orders are received. This availability may be subject to variation, especially during abnormal market conditions, such as:

a) During market opening times;
b) During times of market news and events;
c) During periods of significant volatility;
d) Where there is a rapid price movement of a particular instrument, to such extent that under the rules of a relevant exchange, trading on said instrument is suspended or restricted;
e) Where there is insufficient liquidity for the execution of a specific volume at a specific declared price.
f) Where FxPro internal risk limits no longer permit the acceptance of any further orders on a specific instrument.
9.7 **Likelihood of Settlement:** All transactions are settled upon execution.

9.8 **Size of Order:** The minimum size of an order is 0.01 lots for the MetaTrader 4, MetaTrader 5 and cTrader. We may place limits on maximum order sizes from time to time, and we reserve the right to decline an order as per our Client Agreement. For fixed spread accounts, the maximum order size is capped at 10 lots. We will make every effort to fill orders irrespective of the volumes. This however may be achieved at the ‘best available price’ as per the available market liquidity at the time of execution (see ‘Likelihood of Execution’). We reserve the right to place a cap on the number of contracts and/or a limit on the total net position value per profile, for a given instrument. Where this occurs, we will make all possible efforts within reason to provide clients with prior notice.

9.9 **Market Impact:** Some factors may affect rapidly the price of an underlying financial instrument, from which our quoted price is derived. These factors may have an impact on the execution elements as described above. However, we will take all reasonable steps to obtain the best possible result for our clients. The execution factors described in section 10 are not exhaustive, nor are they presented in a particular order in terms of priority or importance. Therefore, we will determine the relative importance of said factors by using our commercial judgement and experience, in light of the information available on the market and the clients' best interest, by taking into account the below criteria:
   a) the characteristics of the client including the categorisation of the client as retail or professional
   b) the characteristics of the client's order
   c) the characteristics of the underlying financial instruments that are the subject of that order
   d) the characteristics of the execution venues to which that order can be directed

The best possible result for a client shall be determined in terms of the total consideration, representing the price of the financial instrument and the costs related to execution, which shall include all expenses incurred by the client which are directly related to the execution of the order.

10. **EXECUTION VENUES**

10.1 Execution Venues are the entities with which the orders are placed, or to which we transmit orders for execution. For the purposes of orders for the financial instruments we provide, we act as Principal at all times and not as Agent. Although we may transmit your orders for execution to third party liquidity providers, contractually, FxPro is the sole counterparty to your trades and any execution of orders is done in our name. Therefore, we are the sole Execution Venue for the execution of Clients’ orders.
10.2 We operate round-the-clock from 22:00:01 GMT Sunday through to 22:00:00 GMT Friday. Non-working periods: from 22:00:01 GMT Friday through 22:00.00 GMT Sunday. cTrader is unavailable between 00:00:00 and 00:04:59 every business day. Holidays will be announced through the internal mail of the trading terminal supplied by us.

10.3 You acknowledge that the transactions in financial instruments entered with us are not undertaken on a recognised exchange, but rather through our trading platform and, accordingly, you may be exposed to greater risks than when conducting transactions on a regulated exchange. Therefore, we may not execute an order, or we may change the opening or closing price of an order in certain cases, including, but not limited to instances of a technical failure of the trading platform. The terms and conditions and trading rules are established solely by the counterparty, which in this case is FxPro. You are then only allowed to close an open position in any given financial instrument during our platform’s working hours, as per the relevant clause above, and you can only close any such position(s) with us as your sole counterparty.

11. MONITORING AND REVIEW

11.1 We will monitor and assess on a regular basis, and at least annually, the effectiveness of this Policy and the execution arrangements with the aim of keeping the quality of execution to the highest standards, in order to deliver the best possible outcome to you. We measure and monitor the competitiveness of our prices against other major competitors and the speed of our execution. We also monitor the symmetry of slippage and requotes.

11.2 Where appropriate, we will make all reasonable efforts to correct any deficiency in this Policy and make improvements to the execution arrangements. We will notify you in the event of any material changes to this Policy or the execution arrangements.

12. YOUR CONSENT

12.1 We are required to obtain your consent prior to establishing a business relationship with you. By entering into the Client Agreement, you consent that we act as your sole counterparty to all trades, as the sole execution venue, and that we are a non-regulated market.

12.2 When opening an Account with us you consent to your orders being executed in accordance with the Policy in force, from time to time. You consent that we reserve the right to immediately terminate your access to the trading platform(s) or Account(s) or refuse or cancel any order, in the event you voluntarily and/or involuntarily partake in arbitrage unrelated to market inefficiencies, including but not limited to, latency arbitrage and swap arbitrage and/or contrary
to good faith. Under such circumstances, we may, at our discretion, close any of your Account(s) and recover any losses incurred from such practices. You also accept that we reserve the right to immediately terminate your access to the trading platforms and/or recover any losses incurred in the event we determine in our sole discretion that you voluntarily and/or involuntarily undertook to abuse the negative balance protection (the ‘NBP’) offered by us (or in any way which is contrary to good faith or the terms of the ‘Client Agreement’) either on an individual Account, or multiple Account(s) or multiple profiles and/or between one or more Client(s) of the Firm in accordance with the ‘Client Agreement’. For instance, a Client hedging his/her exposure utilising his/her accounts under the same or different Client profile would constitute an abuse of the NBP as well as a Client requesting a withdrawal of his/her Client Money - notwithstanding any of the provisions of the ‘Client Agreement’ - when the symbol he/she is trading is not available for trading at FxPro during that specific timeframe. Another example would be an instance where a Client transfers fund from his/her Account to the Vault before opening or while having open positions, in a manner which indicates an attempt to abuse the NBP policy; it should be noted that this is not an exhaustive list. Where the Firm has determined, in its sole discretion, that a Client or Client(s) have abused the NBP, FxPro may take any action it deems fit, including but not limited to transfer any amount(s) from any Account(s) under any profile, in order to cover the NBP loss.

13. IMPORTANT INFORMATION

13.1 There may be specific leverage limits or restrictions on the instruments available which may be due, but not limited, to the jurisdiction in which you reside. For residents of the Republic of Poland, the maximum leverage that can be applied for any instrument traded on cTrader, MT4 and MT5 is 1:100. For further information please see our Website.

13.2 Hedging is not permitted on the MT5 platform. Where a Client opens a second position on the same instrument, this will be netted-off against the existing open position. For example, if you have an open BUY position in EURUSD of 2 lots, and then you SELL 1 lot in EURUSD, these positions will be netted resulting in a single BUY position in EURUSD of 1 lot, and a realised Profit/Loss from the 1 lot position closed after netting.

13.3 CFDs are not eligible for sale or distribution in certain jurisdictions or countries. This Policy is not directed to any jurisdiction or country where its publication, availability or distribution would be contrary to local laws or regulations, including, but not limited to the United States of America. Equally, this Policy does not constitute an offer, invitation or solicitation to buy or sell leveraged products. It may not be reproduced or disclosed (in whole or in part) to any other person without prior written permission. The Policy is not intended to constitute the sole basis for the evaluation of any Client’s decision to trade leveraged products.
14. **FAQs AND CONTACT INFORMATION**

14.1 Questions regarding this Policy should be addressed, in first instance, to our Customer Support Department.

14.2 You may contact our Customer Support Department via e-mail at support@fxpro.global, or via phone on the numbers you will find on the Contact section of our Website.

14.3 You may also contact our Dealing Department; the contact telephone number is available on our Website.
APPENDIX I

1. **Buy Stop:** this is an order to buy a specific quantity of the underlying instrument with the triggering price (‘the stop price’) being higher than the current market price (upon triggering the order becomes Market Order).

2. **Buy Limit:** this is an order to buy an instrument at a specified price (‘the limit price’) that is lower than the current market price (can only be executed at declared or better price).

3. **Stop Loss:** this is an order that may be attached to an already open position or a pending position to exit the trade at a specified price (‘the stop loss price’). A ‘stop loss’ may be used to minimise losses, upon triggering it becomes a market order and can be executed at declared, better or worse price.

4. **Take Profit:** this is an order that may be attached to an already open position or a pending position to exit the trade at a specified price (‘the take profit price’). A ‘take profit’ may be used to secure profits and can only be executed at declared or better price.

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**Sell Stop:** this is an order to sell a specific quantity of the underlying instrument with the triggering price (‘the stop price’) being lower than the current market price (upon triggering the order becomes Market Order).

**Sell Limit:** this is an order to sell an instrument at a specified price (‘the limit price’) that is higher than the current market price (can only be executed at declared or better price).
### APPENDIX II

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* STOP ORDERS include buy stop, sell stop, stop loss and stop-outs.
** LIMIT ORDERS include buy limit, sell limit and take profit.