



AMEGA

Order Execution Policy

Effective March 23, 2023

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AMEGA CAPITALI LTD. is a company registered at the Sotheby Building, Rodney Village, Rodney Bay, Gros-Islet, Saint Lucia, incorporated under the registered number 2023-00075.

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1. Introduction

- 1.1. This Order Execution Policy (the 'Policy') is provided to you alongside with the Terms of Use of the Company and contains further details of our services and activities you may carry out with us.
- 1.2. By agreeing to the terms of the Company's Terms of Use, the Client also agrees to the terms of this Policy, which forms part of the Terms of Use. For the Client's benefit and protection, please ensure that you 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 the Company. You should contact the Company if you require any further clarification or seek independent professional advice.
- 1.3. For any capitalized term, which has not been defined in the Policy, please refer to the Glossary found on the Company's Terms of Use.
- 1.4. This Policy applies to all Clients, when executing transactions in the financial instruments provided by us via Contracts for Differences ('CFDs').

2. Execution elements

- 2.1. **Prices:** we receive price feeds from some of the world's leading liquidity and data providers ('LPs'). Having multiple LPs is important especially during abnormal market conditions, such as times of extreme volatility, when some LPs may decide to widen the spreads or stop quoting prices at all. Having multiple LPs enables us to provide to the Client with competitive prices, as the remaining LPs shall continue competing to provide us their best 'bid' and 'ask' prices.
- 2.2. **Slippage:** this is the difference between the executed price and the order price at the time the order is submitted for execution. Slippage is a normal and expected cost of trading, particularly for orders of larger size and during times of thin liquidity and/or volatile markets.

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- 2.3. **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.
 - 2.4. **Mark-up:** Clients shall be charged a mark-up on spread when trading CFDs through MT5.

3. Order types for MetaTrader 5 (MT5)

- 3.1. **Market Order:** this is an order to buy or sell a specified volume/quantity at the current market price that is available.
- 3.2. **Pending Orders:**
 - a. **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 canceled' 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.
 - b. **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-set 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.
 - c. **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.

- d. **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.
- e. **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.
- f. **Good 'til Canceled ('GTC')**: 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 canceled by the Client. Please note that GTC may become redundant in cases where a CFD on futures reaches its maturity/expiry date.
- g. **Good 'til Date ('GTD')**: this is an execution setting that applies to 'pending orders' traded through MT5. 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. Please note that GTD may become redundant in cases where a CFD on futures reaches its maturity/expiry date and the date specified is after the maturity date.
- h. **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 canceled 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, (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.
- i. **Pending order Deletion:** the Company reserves the right to delete any 'pending orders' from the system not triggered within a period of three (3) months from the date the order was entered into the system.

Note: We execute most orders automatically. In addition to the provisions referred to in the 'Events of Default' section of the 'Terms of Use', we may execute any order, regardless of type, 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.

4. Margin and leverage

- 4.1. 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.
- 4.2. At MT5 at the margin level of 20% or less we have the discretion to begin closing positions starting from the position with the highest loss (in absolute value). At Margin Level of 20% or less, we will automatically close positions at the current market price, starting with the trade requiring the highest margin for which the market is open. If the account Margin Level is still 20% or less the same procedure is repeated for the next applicable position. Positions will be closed until the Margin Level becomes greater than 20%.

5. Negative balance protection

- 5.1. The Company offers Negative Balance Protection ('NBP') for all Clients; this means that you can never lose more funds than you have deposited into your account.
- 5.2. In the unlikely event that a Client sees a negative figure in his/her account as a result, for instance, of a market gap, the Company will credit the Client's account to return his balance to zero.

6. Best execution

- 6.1. We will take all sufficient steps to obtain the best possible result for our Clients, taking into account the price, costs, speed of execution, likelihood of execution and settlement, size, nature, or any other consideration relevant to the execution of the order. The best possible result is determined on the basis of the total consideration representing the price and the costs associated with the execution, which include all expenses incurred by the Client which are directly related to the execution of the order.
- 6.2. It should be noted that if the Client provides us with specific instructions on how to execute his order(s), complying with those instructions may prevent us from taking the steps set out in this Policy. Under such circumstances, our execution in accordance with the Client's instructions will be deemed best execution.
- 6.3. **Prices:** Price is the most important factor for ensuring best execution. We will provide you with live streaming prices, also known as 'Quotes', for the various financial instruments through our trading platform, as received from our LPs plus the Company's mark-ups.

The Company receives price streams from multiple LPs and through its price aggregation engine detects and quotes the best available Bid and Ask quote to the trading platform. Please note that the prices you will see on our trading platform may differ from the prices you may see on other trading/charting platforms.

- 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 Company's prices. The difference between the Bid and the Ask price of a given financial instrument is the spread, which includes the Company's mark-up.

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- 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.
 - d. The Company, will at all times, subject to events of default, transmit bid and ask prices through its trading platform. The Company, at its sole discretion, determines the prices that are executable, and which appear through the platforms. The Client accepts that the Company is solely responsible for determining the validity of these prices at any given time and in some instances, may issue a re-quote.
- 6.4. **Costs:** Execution venue costs are not a relevant factor, as the Company is always the execution venue and there are no third party fees such as clearing, or settlement fees involved in the execution of your orders.
- 6.5. **Speed of Execution:** We place a significant importance in this factor when executing Client Orders and to this end we maintain high speed connections through multiple servers hosted globally. 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 the Company.
- 6.6. **Likelihood of Execution:** We rely on third party LPs 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. By having multiple LPs, we enhance the likelihood of execution across

the instruments we offer. 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 result 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 the Company's internal risk limits no longer permit the acceptance of any further orders on a specific instrument.

6.7. **Likelihood of Settlement:** All transactions are settled upon execution. This factor is not relevant for us as we are always the execution venue.

7. Other execution considerations

7.1. **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.

7.2. **Size of Order:** the minimum and maximum size of an order for each instrument is available in the Company's trading platform. We may change these limits from time to time, and we reserve the right to decline an order as per our Terms of Use. 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.

- 7.3. 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 you with prior notice.
- 7.4. **Negative instrument prices:** for financial instruments that are eligible to trade at negative prices (such as CFDs on Oil futures), we will proceed to close all trades at zero price. Note that we may also take additional actions at any given time such as:
- a. Change margin requirements without prior notice and/or
 - b. Disable trading
 - c. Allow 'close only' (applicable if you have open trades)

8. Execution venues

- 8.1. For the purposes of orders for the financial instruments we provide, we act as a principal at all times and not as an agent. Although we may transmit your orders for execution to third party LPs, contractually, the Company 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.
- 8.2. Full details of the trading conditions, including trading hours, for particular instruments are available through the trading platform and in our Website. Holidays will be announced through the internal email of the trading terminal supplied by us.

9. Monitoring and review

- 9.1. We have procedures and processes in place to analyse the quality of execution, as well as to monitor best execution. 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.

- 9.2. The Company's Compliance Department will perform additional independent reviews of the above processes and provide assurance as to their effectiveness. These reviews and assessments are conducted on a regular basis and at least annually. Where necessary, they provide recommendations for improvements, which are then implemented with the aim of keeping the quality of execution to the highest standards. In instances where a material change to our execution arrangements and policy occurs, the Company will notify the Clients of such change.

10. Your consent

- 10.1. We are required to obtain your consent prior to establishing a business relationship with you. By entering into the Terms of Use, you consent and 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 executed order in certain cases, including, but not limited to instances of a technical failure of the trading platform. The trading rules are established solely by the counterparty, which is, at all times, the Company. You are then only allowed to close an open position in any given financial instrument during our platform's working hours, and you can only close any such position(s) with us as your sole counterparty and thus you are subject to counterparty risk.
- 10.2. By entering into the Terms of Use, you consent that the Company is, without exception, the execution venue for all orders and acts as principal and not as agent on the client's behalf; contractually the Company is the sole counterparty to the Client's trades and any execution of orders is done in the Company's name.
- 10.3. 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 the Company reserves the right to immediately terminate

your access to the trading platform or Account or refuse or cancel any order, in the event you voluntarily and/or involuntarily partake in arbitrage unregulated to market inefficiencies, including but not limited to, latency arbitrage and swap arbitrage and/or contrary to good faith; under such circumstances, the Company may at its discretion, close any of your Account(s) and recover any losses incurred from such practices. You also accept that the Company reserves the right to immediately terminate your access to the trading platform and/or recover any losses incurred in the event the Company determines in its sole discretion that you voluntarily and/or involuntarily undertook to abuse the NBP offered by the Company (or in any way which is contrary to good faith or the terms of the 'Terms of Use'. 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 Terms of Use, when the symbol the Client is trading is not available for trading at the Company during that specified period.

11. Important information

- 11.1. Specific leverage limits or restrictions on the instruments available may apply in accordance with applicable legislation and the Company's policies.
- 11.2. 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.

12. Contact information

- 12.1. Questions regarding this Policy should be addressed to our Customer Support Department. You may contact our Customer Support Department via email at support@amegafx.com.