CIF License no. 303/16

Regulated by the Cyprus Securities & Exchange Commission

ORDER EXECUTION POLICY

December 2021

Contents

1. Introduction

1.1. Rynat Trading Limited (hereinafter the "**Company**" or "**We**") is an Investment Firm regulated by the Cyprus Securities and Exchange Commission (hereinafter, "CySEC") with Licence number 303/16.

1.2. This notice is provided to you in accordance with the provisions of the Cypriot Law for the Provision of Investment Services and Activities 87(I)/2017 and in accordance with the Markets in Financial Instrument Directive II (MiFID II) of the European Parliament and Council pursuant to which the Company is required to provide its clients and potential clients with appropriate information on its Order Execution Policy (hereinafter the "**Policy**").

2. Scope of this Policy

2.1. This Policy applies to both Retail and Professional Clients (as defined to the Company's Client Categorisation Policy). Therefore, if the Company classifies a Client as an Eligible Counterparty, this Policy does not apply to such a Client.

3. General

3.1. This Policy applies when executing orders on behalf of the Client on Financial Instruments offered by the Company. It is up to the Company's sole discretion to decide which types of Financial Instruments to make available and to publish the prices at which these Financial Instruments are traded. The Products offered by the Company fall under the class of Financial Instruments of Over-The-Counter ("OTC") derivatives on an underlying financial instrument and more specifically the offering of Contracts for Difference ("CFDs")

3.2. All information relating to executed trades are immediately available on your platform, and your profit and loss for an associated closed trade is reflected in the balance of your trading account.

4. Types of Orders

4.1. Market order: A market order is an instruction by a client to execute an order as promptly as possible at the prevailing market price. We are required to execute market orders at the next best available price; the executed price can either be worse, better or as requested.

4.2. Limit Order: An order to buy or sell once the price reaches a pre-defined price level; the limit price. Once the market reaches the limit price then the limit order is triggered for execution and filled at the desired requested price or at a better price.

4.3. Stop Order: An order to buy or sell once the price reaches a pre-defined price level; the stop price. Once the market reaches the stop price then the stop order is triggered for execution and is executed as market or market range orders depending on whether or not the related field is specified. Filled price can either be the desired stop price, a better price or a worse price.

4.4. Deviation (Market Range): Orders are executed immediately at the best available price in the system as long as the slippage is within the range specified.

4.5. Pending Orders: A pending order is when we receive exact instruction from the client to execute an order at a later stage at a specific price. As soon as the specific price is reached then the order is executed by the Company. The following orders can be classified as "Pending Orders":

(a) **Buy Limit:** It is a limit order to buy a Financial Instrument at a lower price than the current market price, this is triggered when the market price touches or passes the buy limit price.

(b) **Buy Stop**: It is a stop order to buy a Financial Instrument at a higher price than the current market price, this is triggered when the market price touches or passes the buy stop price.

(c) **Sell Limit**: It is a limit order to sell a Financial Instrument at a higher price than the current market price, this is triggered when the market price touches or passes the buy stop price.

(d) **Sell Stop**: It is a stop order to sell a Financial Instrument at a lower price than the current market price, this is triggered when the market price touches or passes the sell stop price.

4.6. **Pending Order Removal:** The Company will keep pending orders effective through the next trading session but reserves the right to remove any pending orders not executed after a predefined period by the system or as applicable.

4.7. **Take Profit:** Is a type of **limit order** that specifies the price at which to close an open trade for a profit. It is executed as per limit order definition.

4.8. **Stop Loss:** Is a type of **stop order** that specifies the price at which to close an open trade to mitigate losses. It is executed as per stop order definition.

4.9. **Modification of Pending Orders:** The Client may modify a pending order including Stop Loss and Take Profit, before it is executed. However, a pending order may not be changed or removed if the price has reached the price level for the execution of the order. Pending orders cannot be modified outside of the designated Trading Hours.

4.10. **Previously Quoted**: The Client sends new Orders with a reference to a previously received executable price.

4.11. **Stop Limit:** Orders are active but do not execute until the market price reaches the Order's trigger price. Orders are then executed as limit orders at the order limit price or better.

4.12. **One Cancels the Other (OCO):** OCO orders consist of two orders submitted separately and tied by their order IDs (add here what the letters IDs stand for).

4.13. **Good till Cancelled ("GTC"):** Good till cancelled is a pending order, that by its terms, is set to remain valid indefinitely, or until filled or cancelled by the client or by the system in the event of no available funds.

4.14. **Good till Date ("GTD"):** Good till date is a pending order, that by its terms, is set to remain valid until a predetermined date set by the client or by the system, or until filled or cancelled by the client or by the system in the event of no available funds.

4.15. **Trailing Stop Order:** The trailing stop order is a stop order as described above with the only difference being that, instead of setting a price at which the order will be activated, the trailing stop order is activated at a fixed distance from the market price. For example, if a client has a long open position with a trailing stop attached to it and the market Ask price increases, the trailing stop price will also increase and will trail behind the market Ask price at the fixed distance set by the Client. If the market Ask price then decreases, the trailing stop price will remain fixed at its last price set and if the market Ask price reaches the trailing stop price, the order will be executed. Due to market gapping, the best available price that may be achieved could be materially different to the price set on the trailing stop order, therefore, trailing stop orders are not guaranteed to take effect at the fixed distance for which they are set.

Orders will not be monitored or executed outside of the Trading Hours. For the underlying instruments which continue to trade outside our Trading Hours, the price at which the order may be executed on the resumption of trading may be substantially different to your specified order price due to the price changes on the market occurring prior to our Trading Hours.

5. Execution Venues

5.1. The Company acts as a principal and not as an agent on the Client's behalf and, therefore, the Company is the sole Execution Venue for the execution of Clients' orders in financial instruments provided by the Company. This means that the client must open and close every trade with the Company and cannot close an open trade with a third party.

6. Best Execution

6.1. The Company will take all sufficient steps to obtain the best possible results for its Clients taking into account the following factors when executing clients' orders against the Company's quoted prices:

(a) Price;
(b) Costs;
(c) Speed of Execution;
(d) Likelihood of execution and settlement;
(e) Market impact;
(f) Size of the order;
(g) Any other factors relevant to particular order types;

6.2. The Company determines the relative importance of the above factors by using its commercial judgement and experience in the light of the information available on the market and taking into account the following criteria:

- The characteristics of the client including the categorisation of the client as retail or professional;
- The characteristics of the client's order;
- The characteristics of the financial instruments that are subject of that order;

7. Best Execution Factors

In view of the above, for orders that are not wholly covered by your specific instructions, the Company shall determine the best possible result when executing Client orders against the Company's quoted prices by taking into consideration the execution factors and their relative importance as mentioned below:

7.1. Price: The Company quotes a two-way price for each CFD that offers. This two-way price consists of a Bid (the lower price which is the price at which you as a client may "Sell" the CFD) and an Ask (higher price which is the price at which you as the client may "Buy" the CFD). Collectively, the Bid and Ask prices are referred to as the Company's price.
The Company receives price feeds from Liquidity Providers, underlying regulated markets or other major data feed providers. The Company uses multiple data feed providers for each asset class such as global investment banks, major exchanges and underlying exchanges. Having multiple liquidity providers is important especially during times of high volatility or other abnormal market conditions to be able to offer competitive prices to clients. The Company's CFD prices are proprietary prices which are derived from the prevailing ("published") market prices of the underlying financial instruments in the relevant markets in which the underlying instruments maybe traded in or from other applicable third – party data vendor sources.

The Company publishes to the Client Trading Platform, the live streaming prices at which the Financial Instruments offered can be traded, as these are received from data price and liquidity providers. The Company will recalculate quotes for its instruments in real time which is based on market conditions, streaming prices and liquidity obtained from its providers.

Please note that the Company's prices may differ from the prices that you may see on other trading platforms.

The Company will not quote any price outside the Company's trading hours as indicated on our website(s).

Client's market orders are executed at the market price indicated at the Company's server at the time of the execution, which may be different than the price indicated in the order ("Slippage"). Slippage may occur in the event where the price indicated in the order is not available in the server, for example, due to high markets volatility and gaps in the market prices. In such event, the order will be executed at the first available price, irrespective of the direction of the slippage, either to the client's favour or not, in a symmetrical and transparent manner (Symmetrical Slippage). For the execution of Limit and Stop orders please refer to section 4.

Examples of Slippage

(a) Example 1:

Assume that you place a Market Order to Sell (Sell Limit) EUR/USD at 1.11352, a price level higher than the current market price.

During Non-Farm Payroll News, the price of EUR/USD rises significantly reaching 1.11527 and this is the price that then becomes available.

In such case, you will receive the price of 1.11527 instead of the price initially requested (this is a positive slippage since you received a better price than the price you requested).

(b) Example 2:

Assume that you place a Market Order to Sell (Sell Stop) EUR/USD at 1.11352, a price lower than the current market price.

During Non-Farm Payroll News, the price of EUR/USD drops significantly reaching 1.11121 and this is the price that then becomes available.

In such case, you will receive the price of 1.11121 instead of the price initially requested (this is a negative slippage since you receive a worse price than the price you requested).

You should be aware of the following risks associated with volatile markets, especially at or near the open or close of the standard trading session:

(a) Execution of your order at a price which is substantially different from the quoted Bid or Ask price or the last reported price at the time of placement by you of an order, as well as partial executions or execution of large orders in several trenches/transactions at different prices.
(b) Opening prices may differ substantially from the previous day's close.
(c) System capacity constraints applicable to exchanges, data vendors as well as to Rynat.

The Company cannot be held liable for price slippage caused by us acting so as to keep an orderly market.

The Company may not be able to execute the order at the best available price or the transaction may fail to complete as further explained. Although the Company strives to execute all orders placed by the clients, it reserves the right to decline an order of any type or execute the order at the first available market price.

It is important to note that the Company holds a negative balance protections policy, as mentioned in Section 11 of this policy. Slippage does not affect the Negative Balance Protection and therefore a client will never lose more than the amount invested, even if a Slippage occurs.

7.2. Cost:
   (a) Spread: The difference between Ask and Bid of an underlying asset in a CFD at that same moment. The Company offers variable spreads that will vary throughout the day, depending on market volatility and available liquidity. They represent the best bid and ask prices we obtain from our liquidity providers, underlying regulated markets or other data feed providers without the addition of mark-ups. Spreads may increase or decrease depending on - but with no limitation to -market conditions and/or the Client's profile. The Company's prices, reflecting the minimum and average spreads that can be granted to the Company's clients can be found to the Company's website(s) to section Trading Specifications.
We have the right to change Spreads to reflect periods of actual or potential increased market volatility in the prices of underlying financial instruments or other market volatility caused by political or economic events. Where we intend to change the spreads, we will endeavor to give you a minimum notice of such action of no less than 3 working days unless, acting reasonably for the protection of our respective interests, we must take action to change such Spreads to reflect sudden and unexpected increased market or instrument volatility.

   (b) Commission: The fee charged when opening a trading position through Company's trading Platform. The Commission is automatically calculated and deducted directly from the Client's balance. For more information please refer to the Company's website(s) to section Trading Specifications.

   (c) Overnight Rollover (Swap): is the interest added or deducted for holding a position open overnight. Positions can be held open to the next day or for a longer time and will either be credited or debited with a swap fee. The Company calculates swap once for each day of the week that a position is rolled over, while on Friday night swap is charged 3 times per position for the weekend. The Swap process starts at the end of the day, 23:50 GMT +2. The overnight rollover/swap calculation:
Swap = (Volume Traded / Minimum Lot size) * Swap Rate * Number of Nights.

All prices and Swaps appear on the Trading Platform and may change from time to time, without prior notice. Further information on costs can be found to "Cost and Charges Document available on the Company's website(s).

7.3. Speed of Execution: The Company places a significant importance when executing client's orders and strives to offer high speed of execution within the limitations of technology and communications links.

The speed of execution is negatively affected by latency which is any delay or lapse of time between a request and a response. Latency can potentially cause delays and lead to orders being executed at the next available price either in favor or against the client depending on the price. The Company receives alerts whenever the latency of the price of a financial instrument is outside acceptable predefined parameters so that to be investigated by the Company. Furthermore, the Company seeks to manage latency challenges as follows:

(a) Continuous assessment of current feed providers
(b) Seeking new feed providers to minimize issues occurring from price latency or quality.
(c) Cooperating with multiple providers of high internet bandwidth

In case the client is unable to access his/her online trading platform, a client may place an order with the Company by calling the Company's Brokerage Department. Further information on orders place by phone or any other means of communication can be found to section 8 of this Policy.

7.4. Likelihood of execution and settlement: Client's market orders are triggered for execution at the price that is in effect on the Company's trading platform. At the exact time of execution, provided that such price is within a predetermined tolerance level (Deviation) defined by the Client in the Trading Platform the order is filled, alternatively the order is declined as pre client's tolerance level.

7.5. Market impact: Some factors may rapidly affect the price of the Financial Instruments from which the Company's quoted price is derived and may also affect other factors listed herein.

7.6. Size: In general, the Company does not take into consideration the size of a client's order in acceptance, scheduling or prioritization of execution. However, order execution is subject to size considerations, including a minimum and maximum Lot size, which may be different for each type of Financial Instrument. The Company does not execute partial trades.

The Company will take all sufficient steps to obtain the best possible result for its clients. It shall be noted, that the Company does not consider the above list exhaustive and the order in which the above factors are presented shall not be taken as priority factor. Nevertheless, whenever there is a specific instruction from the client, the Company shall make sure that the client's order shall be executed following the specific instruction.

In view of the above, the Company assigns the following importance level for the above Best Execution Factors:

Factor	Importance
Price	High
Costs	High
Speed of Execution	High
Likelihood of execution and settlement	Medium
Market impact	Medium
Size of the order	Low
Other factors relevant to particular order types	As applicable

For retail clients, the best possible result shall be determined in terms of the total consideration, representing the price of the financial instrument and the costs related to execution.

8. Instructions

8.1. The Company shall accept instructions that have been transmitted by the Client through the trading platforms or other means determined in this Policy. If, for any reason, the Client is unable to access the trading platforms in order to send an instruction for the purposes of trading CFDs the Client may contact the Brokerage Department by telephone on +357 25 258020 to place a verbal instruction.

8.2. The Brokerage Department is available during Trading Hours only. When placing an order via phone, for the Company to ensure orders are received from the actual owner of the trading account, the Client will be requested to provide the account number and additional identification information provided at the time of registration of his/her trading account with us (as amended or supplemented by the client from time to time). The Client should always have the aforementioned information readily available in order to avoid delays in the identification process. The Company shall not be responsible for any losses the Client might incur as a result of any delays in order execution caused by the client failing to provide the aforesaid information

8.3. It should be noted that the Company reserves the right to reject such verbal instruction when the operator of the Brokerage Department is not satisfied with the Client's identify or clarity of instructions; under such circumstances, Rynat reserves the right to request from the Client to transmit an instruction through another mean. The Client accepts that at times of excessive transaction flow there might be delay in connecting over the telephone with an operator of the Brokerage Department, especially when there are important market announcements.

8.4. It should be noted that if you were to provide us with instructions on how to execute your order(s), complying with those instructions may prevent us from taking the steps set out in the Policy to obtain the best possible result for the execution of your order(s). Under such circumstances, our execution in accordance with your instructions will be deemed best execution.

8.5. The Client accepts that the Company bears no responsibility for any instructions that may be misinterpreted due to a technical or other error.

8.6. The Client accepts that once the Client receives instruction(s) for trading CFDs such instructions are final and cannot be cancelled or deleted, except where the Company expressly agrees to such cancellation or deletion.

9. Cancellation of Trades and Closure of Positions

The Company has the right to close at market prices and or limit the size of Client Open Positions and to refuse new Client Orders to establish new positions in any of the following cases:

9.1. Maintenance Margin, Margin Call and Close Out

(a) Maintenance Margin refers to the minimum equity (i.e. funds) you need to maintain on your account with us in order to keep your positions open.

(b) Margin Call level is set to 100% for retail clients and 50% for professional clients. This means that if your equity reaches or falls below the 100%/50% of the Total Margin used, you will receive a notification.

(c) The Company is entitled to close the Client's Open Positions without the consent of the Client or any prior notice if the equity reaches 50% for retail clients and 20% for professional clients

of the Total Margin used. When 50%/20% is reached the position with the greatest loss will be closed in order to safeguard the clients' funds.

(d) Close Out Level is monitored by the Server which closes a position without prior consent. Close Out is executed at the current Quote following the priority of the queue starting from the position with the biggest loss.

(e) Clients need to ensure that they have sufficient margin on their trading account(s), at all times, in order to maintain their open position. All clients need to continuously monitor any open positions to avoid positions being closed due to insufficient funds being available on their account.

(f) We have the right to change this Close Out level at our discretion.

9.2. Future Expiration: When the Client is holding a position Open on Future after the official expiry date.

9.3. Trading Limits: The system of the Company rejects the Order due to trading limits imposed on the Client Account.

9.4. Off-market price/spike: In the event of an off-market price entering our system due to a technical issue or misquotation, should you open any position at such price, the Company reserves the right to cancel your position by closing it at the current price offered on the relevant trading platform and reversing any Profit or Loss generated from this action. In case your already opened position is closed at an off-market price, either by you or by automatic Stop Loss or Take Profit orders, or your position is liquidated as a result of the off-market price, the Company will reverse any Profit or Loss and re-instate your position at its initial opening price.

9.5. Abusive trading

9.5.1. As a result of the highly automated nature of delivering streaming, tradable prices, price misquotations and technical issues are likely to occur from time to time.

9.5.2. Should you execute trading strategies with the objective (in the Company's opinion acting reasonably) of exploiting such misquotations or technical issues, or act in bad faith, Rynat shall consider it as abusive behavior.

9.5.3. Should Rynat determine, at its sole discretion and in good faith, that you are taking advantage, benefiting, attempting to take advantage or to benefit from such misquotation or technical issues or that you are committing any other improper or abusive trading act such as for example:

(a) fraud/illegal actions;

(b) orders placed based on manipulated prices as a result of system errors or system malfunctions;

(c) scalping trade or placing and closing orders or entering into positions for an arbitrarily short period of time;

(d) arbitrage trading on prices offered by our platforms as a result of systems errors;

(e) coordinated transactions by related parties in order to take advantage of systems errors and delays on systems updates;

(f) entering into transactions or combinations of transactions (voluntarily and/or involuntarily) such as holding long and short positions in the same or similar instruments at similar times either by you or by you acting in concert with others, including (but not limited to) between accounts held with different entities, which, taken together or separately, are for the purpose of manipulating the trading platform for gain; or

(g) abuse of Negative Balance protection by entering into hedged transactions between two accounts either held by you or by other clients of ours or of any other broker by utilizing fully your leverage engaging in essence in risk-free trading, Rynat will have the right to close any open positions subject to such abusive behavior as described above or cancel any Profit or Losses that were booked as a result of you using abusive strategies as described above.

9.4.4. The Company reserves the right to take additional measures it deems necessary, depending on the circumstances and the severity of the abusive act, such as to:

(a) restrict your access to only certain assets; and/or
(b) restrict leverage in specific assets or in the trading account, or
(c) adjust the Spreads available to you; and/or
(d) immediately terminate the Agreement.

10. Order Handling

10.1. Trading and order execution is available between designated hours as set out on our trading platforms ("Trading Hours") and as indicated to the Company's website(s).

10.2. During the Trading Hours, clients may place trades and orders on our trading platforms. Please note that your orders may only be triggered / executed during the Trading Hours specified in the trading platforms for each CFD.

10.3. Market Orders and Pending Orders not executed because there is not enough volume to fill them, will not remain effective and will be cancelled.

10.4. Orders cannot be changed or removed after placed in the market. Stop Loss and Take Profit orders may be changed even if the trade was placed in the market as long as they are higher in distance than a specific level (depending on the trading symbol).

10.5. All active orders (whether against open positions as stop -loss or take-profit (limit) orders) are executed based upon the published price as quoted by us. A Sell order will be triggered if our Bid price reaches or falls below the specified order price. A Buy order will be triggered if our Ask price reaches or exceeds the specified order price. The types of orders we offer on our trading platforms and their characteristics are set out in section 5 of this Policy. You must familiarize yourself fully with these before you enter into any trading.

11. Negative Balance Protection

11.1. The Company offers negative balance protection (the "**NBP**") for all Clients, regardless of their categorization (e.g. Retail or Professional). This means that in any event the Client will not lose more than the deposited amount.

12. Costs and charges

12.1. Spread Cost: The Spread is in effect your cost for opening a new position/placing a new order.

12.2. Commission: Clients shall be charged commission when trading CFDs on Forex and metals through the Company's client trading platforms. For more information, please refer to Trading Specifications.

12.3. Overnight Rollover (Swap): For keeping a position overnight in some types of CFDs the Client may be required to pay or receive financing fees "Swap or Rollover". Swaps are calculated when the position is kept open overnight at midnight (00:00 GMT +2). All prices and Swaps appear on the Platform and may change from time to time, without prior notice.

13. Corporate Actions

13.1. 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**).

13.2. 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.

13.3. Other Corporate Actions (including, but not limited to Stock Splits and Rights Issue): An appropriate adjustment on the Client's position Client will be made to mirror the economic impact of a corporate action.

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

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

13.6. For certain corporate actions not specifically mentioned in this section, including, but not limited to Mergers, Acquisitions (together commonly referred to as 'M&A') and Leveraged Buyouts ('LBOs'), 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.

14. Best Execution Monitoring and Review

14.1. The Company regularly monitors compliance and effectiveness of the Policy for relevant order execution arrangements to assess whether it enables it to continuously provide the best possible result for our Clients, focusing mainly on monitoring price, cost and speed.

14.2. The Company has in place procedures and processes to analyse the quality of execution, as well as to monitor the best execution. We measure and monitor the competitiveness of our prices against other major competitors and the speed of our execution and the symmetry of slippage. The Company compares the prices provided by its Liquidity Providers against external price sources or other venue, both in real time for actual prices and on a daily basis for average prices

in order to ensure that there have been no significant deviations in the pricing quoted to its clients and provide a competitive and fair reflection of the market price to clients.

14.3. The Company frequently reviews the choice of data providers in order to assess their suitability for the purposes of this Policy.

15. Client's Consent

15.1. The Company is required to obtain your consent prior to establishing a business relationship with you. By entering into the Client Agreement, you consent that Rynat Trading Ltd 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.

15.2. When opening an account with the Company you provide your express consent that all orders shall be executed in accordance with the Policy in force.

15.3. There are instances where a Client may request that certain orders be executed in accordance with specific instructions; to the extent that we are able to accommodate such request, we will endeavor to do so. If there are additional charges, the Client will be charged accordingly.

16. Disclosures

16.1. The Company publishes its execution quality data - as per RTS27 and execution summary statement - as per RTS28 published by the Company, which can be downloaded in machine readable format [here](#).

17. Contact Information

17.1. Questions regarding this Policy should be addressed, in the first instance Questions regarding this Policy should be addressed, in the first instance, to our Customer Service Department. You may contact our Customer Support Department via e-mail at support@thextrend.com, via Live Chat Communication or phone on the numbers you will find on the Contact Us section of our website(s).

17.2. Where a Client makes reasonable and proportionate requests for information about our execution policies or arrangements and how these are reviewed, we will provide the Client with an answer clearly and within a reasonable time.

18. Updates

The Company shall review this Policy annually and whenever there is a material change. A material change shall be a significant event that could impact parameters of best execution such as, inter alia, price, cost, speed, likelihood of execution and settlement, size, nature or any other consideration relevant to the execution of the order. The Company shall notify the clients in advance of any material change in the Policy. The latest version of this Policy can be found on the Company's website(s).