

# **BEST INTEREST & ORDER EXECUTION POLICY**

September 2025



## TABLE OF CONTENTS

<b>1. INTRODUCTION .....</b>	<b>3</b>
<b>2. SCOPE &amp; APPLICATION .....</b>	<b>3</b>
<b>3. TYPES OF FINANCIAL INSTRUMENTS .....</b>	<b>3</b>
<b>4. TYPES OF ORDER EXECUTION .....</b>	<b>4</b>
4.1 Market Order versus Pending Order .....	4
4.3 Modification of an order .....	4
<b>5. BEST EXECUTION FACTORS .....</b>	<b>5</b>
5.1 Importance Levels of Best Execution Criteria .....	6
<b>6. BEST EXECUTION CRITERIA.....</b>	<b>7</b>
<b>7. CLIENT’S SPECIFIC INSTRUCTIONS .....</b>	<b>7</b>
7.1 Execution According to Client Instructions .....	7
7.2 Limitations Due to Market Rules.....	8
<b>8. EXECUTION VENUES .....</b>	<b>8</b>
8.1 Selection Criteria .....	8
8.2 Execution Considerations.....	8
<b>9. EXECUTION METHODOLOGY .....</b>	<b>9</b>
<b>10. OVER-THE-COUNTER TRANSACTIONS AND OPERATING HOURS .....</b>	<b>9</b>
<b>11. PRICE EXECUTION CONDITIONS: SLIPPAGE AND RE-QUOTES .....</b>	<b>9</b>
11.1 Slippage .....	9
11.2 Re-quotes .....	9
<b>12. CLIENT’S CONSENT.....</b>	<b>10</b>
<b>13. AMENDMENT OF THE POLICY AND ADDITIONAL INFORMATION .....</b>	<b>10</b>
<b>14. MONITORING AND REVIEW .....</b>	<b>10</b>

## **1. INTRODUCTION**

This Summary Best Interest and Order Execution Policy (“the Policy”) is provided to you, as a client or prospective client of One Global Market Ltd (“the Company”), in accordance with applicable regulatory requirements.

In line with its legal and regulatory obligations, the Company is required to take all reasonable steps to act in the best interests of its clients when receiving, transmitting, or executing client orders. This includes striving to achieve the best possible execution results and complying with the principles set out under the Financial Conduct Authority (FCA) Handbook, including COBS 11.2A and relevant provisions of MiFID II.

This Policy explains how the Company handles client orders, the criteria it considers in ensuring best execution, and the measures in place to ensure consistent and fair outcomes across all investment services provided.

## **2. SCOPE & APPLICATION**

This Policy applies to both Retail and Professional Clients (as defined in the Company’s Client Classification Policy). If the Company classifies a Client as an Eligible Counterparty, this Policy may not apply to such an Eligible Counterparty. For such clients, the Company does not owe a duty of Best Execution. Nonetheless, even in these circumstances, the Company will continue to act honestly, fairly, and professionally, ensuring all communications are fair, clear, and not misleading, in line with the nature of the client and their business.

The Policy is applicable when executing client orders in relation to all types of Contracts for Difference (CFDs) offered by the Company. It is imperative that clients read, understand, and consent to the contents of this Policy prior to engaging in trading activities with the Company.

This Policy also addresses exceptional scenarios. In particular, in the event of force majeure that permanently or temporarily affect the functioning of organized markets, multilateral trading facilities, organized trading facilities, or other mechanisms through which a client’s order is typically executed, and which are beyond the reasonable control of the Company, the Company may be unable to apply the usual execution standards. In such instances, it will make every effort to execute orders under prevailing circumstances on a best effort basis.

## **3. TYPES OF FINANCIAL INSTRUMENTS**

This policy applies when executing orders on the client’s behalf on Financial Instruments offered by the Company. It is up to the Company’s discretion to decide which types of Financial Instruments to make available and to publish the prices at which these can be 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) on:

- foreign currency pairs;
- commodities;
- indices;

- precious metals;
- Energies.

## 4. TYPES OF ORDER EXECUTION

### 4.1 Market Order versus Pending Order

The Client is given the option to place with the Company the following types of execution orders:

- **Market Order:**

The Client places a Market Order which is an order instantly executed against a price the Company has provided. The client may attach to a Market Order a “Stop Loss” and/or “Take Profit”. Stop Loss is an order to limit Client’s loss when the price moves against the client, whereas Take Profit is an order to take profit if and when the Clients target profit is reached.

- **Pending Order:**

The Client places a “Pending Order”, which is an order to be executed at a later time at the price specified by the Client. The Company’s trading facility monitors the pending order and when the price provided by the Company reaches the price specified by the Client, the order will be executed at that price. The following types of Pending Orders are available:

- **Buy Limit:** which is the placing of an order to buy a Financial Instrument at or below the current price; this is an order to buy at a specified price (‘the limit price’) that is lower than the current market price. Once the market reaches the ‘limit price’ the order is triggered and executed at the ‘limit price’ or better. The ‘limit order’ is treated as a market Order.
- **Buy Stop:** which is the placing of an order to buy a Financial Instrument at a price above the one currently provided, and it is triggered when the market price touches or goes through the buy stop price; this is an Order to buy at a specified price (‘the stop price’) that is higher than the current market price. Once the market reaches the ‘stop price’, the ‘stop order’ is triggered and treated as a market Order.
- **Sell Limit:** This is the placing of an order to sell a Financial Instrument at a specified price or higher than the current market price. Once the market reaches the ‘limit price’ the order is triggered and executed at the ‘limit price’ or better. The ‘limit order’ is treated as a market Order.
- **Sell Stop:** This is an Order to sell at a specified price (‘the stop price’) that is lower than the current market price. Once the market reaches the ‘stop price’, the ‘stop order’ is triggered and treated as a market Order.

### 4.2 Modification of an order

The Client may modify an order before it is being executed. The Client cannot change or remove a 'Stop Loss', 'Take Profit' and 'Pending Orders' once the order is executed. On some instrument placing new Stop Loss, Take Profit, or pending orders, and/or modifying existing Stop Loss, Take Profit, or pending orders will not be allowed within a price range (in points) from the current market price.

## 5. BEST EXECUTION FACTORS

The Company shall take all reasonable steps to obtain the best possible results for its Clients taking into account the following factors when executing Clients' Orders.

- **Price:** For each CFD/FX Pair, the Company provides two prices: the ASK price (for buying) and the BID price (for selling), with the difference between them forming the spread. Orders such as Buy Limit, Buy Stop, and Stop Loss for short positions are executed at the ASK price, while Sell Limit, Sell Stop, and Stop Loss for long positions are executed at the BID price. Prices are derived from external third-party reference sources tied to the underlying asset and are updated frequently, subject to technical and communication limitations. These prices are displayed live on client platforms, and price updates are suspended outside of Company operating hours, meaning no orders can be placed during those times.
- **Pending Orders:** like Stop Loss, Buy Stop, and Sell Stop are triggered at the specified price but executed at the next available market price, which may differ due to market conditions. While the Company strives for immediate execution when price levels are met, execution is not guaranteed in volatile markets or during events such as trading session openings, rapid price movements, or exchange-imposed restrictions. In such cases, the order may be executed at the next available price or rejected entirely.
- **Costs:** clients may incur Financing Fees (also known as Swap Fees) for holding open positions in certain CFDs. These fees are calculated based on prevailing market interest rates, which may fluctuate over time, and are applied daily until the position is closed. The applicable rates may be obtained upon request.
- **Speed of Execution:** One Global Market Ltd executes client orders as principal through its Electronic Trading Platforms and places high importance on the speed of execution. It strives to offer the fastest possible order execution within technological and communication constraints. However, delays or failures can occur due to hardware, software, or internet connectivity issues on the client's side, for which the Company assumes no liability.

Clients using unstable or low-quality connections may experience delays in data transmission, leading to execution at a price different from the expected one. In such cases, the Company will process the order at the next available market price.

Clients may also place market instructions by phone or written communication, although the Company is not obligated to accept such orders unless specific conditions are met (e.g., sufficient account funds, no breach of agreement). Execution may still be affected by order size and market liquidity.

- **Likelihood of Execution:** The likelihood of execution depends on market conditions and the ability of the Company to either fill or transmit the client's order to execution. While One Global Market Ltd endeavors to execute orders at the client's requested price or at the next available price upon trigger, execution is not guaranteed.

In certain circumstances, such as during volatile markets, news releases, or limited liquidity, the

Company may reject, partially fill, or execute the order at the most favorable price available. Specific scenarios where execution at the requested price may fail include:

- Market opening hours or session start.
- Major economic announcements or events.
- Rapid price movements causing trading halts or suspensions.
- Insufficient liquidity to support the requested volume.
- Gaps between the requested and next available prices.

The Company does not commit to executing pending orders (e.g. Buy/Sell Limit or Stop) at the exact trigger price. Instead, these prices act as triggers for a market order executed at the next best available price.

- **Likelihood of settlement:** The Company ensures the settlement of all Client Orders immediately upon their successful execution. Once an order is executed, the related financial transaction is processed and completed without undue delay.
- **Size of order:** The minimum and maximum order sizes vary depending on the Client Account type and the specific CFD/FX Pair being traded. A lot defines the unit size of a tradeable asset and differs per instrument. Details on the applicable minimum order size and lot values, as well as the maximum permissible transaction volume, are available on the Company's website. The Company reserves the right to reject orders as outlined in the client agreement.
- **Market Impact:**  
The Company acknowledges that rapid fluctuations in the prices of underlying instruments or products can significantly impact execution outcomes. These movements may also affect other best execution factors, such as price and likelihood of execution. While such volatility may be outside the Company's control, it commits to taking all reasonable steps to secure the best possible result for its Clients in prevailing market conditions.

### 5.1 Importance Levels of Best Execution Criteria

The Company does not consider the list of execution factors above to be exhaustive, nor should the order in which they are presented be interpreted as indicating their relative priority. However, where a specific instruction is received from a Client, the Company will ensure that the Client's order is executed in accordance with that instruction to the extent possible.

The Company assigns the following importance level to the Best Execution Factors:

Factors	Importance Level	Remarks
Price	High	We give strong emphasis on the quality and level of the price data that we receive from external sources (i.e. Execution Venues) in order to provide our Clients with competitive price quotes
Costs	High	We take all reasonable steps to keep the costs of your transactions as low and competitive, to the extent possible

Speed of Execution	High	Execution speed and the opportunity for price improvement are critical to every trader and we repeatedly monitor this factor to ensure we maintain our high execution standards
Likelihood of Execution	High	Even though we reserve the right to decline a Client order we aim to execute all client orders to the extent possible
Likelihood of settlement	Medium	See relevant description in Best Execution Factors (See Section 5)
Size of Order	Medium	See relevant description in Best Execution Factors (Section 5)
Market Impact	Medium	See relevant description in Best Execution Factors (Section 5)
Nature of Order	Medium	See relevant description in Best Execution Factors (Section 5)

## 6. BEST EXECUTION CRITERIA

When executing client orders, the Company evaluates the relative importance of the execution factors using its commercial judgment, market knowledge, and available information. The assessment considers:

- The characteristics and classification of the Client (as defined in the Client Classification Policy).
- The nature and specifics of the Client's order.
- The type of Financial Instruments involved in the order.
- The features of the execution venue where the order is to be processed.

For **Retail Clients**, the Company prioritizes achieving the best total consideration, which combines:

- The price of the Financial Instrument; and
- The costs associated with execution, including fees for order processing, clearing, settlement, and third-party charges.

## 7. CLIENT'S SPECIFIC INSTRUCTIONS

### 7.1 Execution According to Client Instructions

If a Client provides a specific instruction when placing an order such as completing relevant fields on the Company's trading platform, the Company will to the extent reasonably possible, execute the order in strict accordance with that instruction.

#### **Important Notice:**

Specific instructions from the Client may limit the Company's ability to apply its internal procedures and measures designed to achieve the best possible result, as outlined in this Policy. When the Company executes an order based on such instructions, it is considered to have fulfilled its best execution obligations only for the part or aspect of the order that the instruction specifically addresses.

The presence of a specific instruction does not release the Company from its best execution obligations for any other aspects of the order that are not covered by the Client's instruction.

## 7.2 Limitations Due to Market Rules

In some cases, market-specific rules or prevailing market conditions may restrict the Company's ability to follow certain Client instructions. Where applicable, the Company may need to deviate from the instruction in order to comply with these constraints or to manage execution risk effectively.

## 8. EXECUTION VENUES

Execution Venues are the entities to which the Company places client orders for execution or transmits them for execution. These venues may include regulated markets, multilateral trading facilities (MTFs), organised trading facilities (OTFs), systematic internalisers, market makers, or other liquidity providers.

The Company currently uses the following Execution Venues:

- **MTG Liquidity Ltd**
- **AT Global Limited**
- **Interstellar**

*Note: The list of Execution Venues may be amended at the Company's discretion. Clients will be notified of such changes at least one business day in advance*

### 8.1 Selection Criteria

The Company evaluates and selects Execution Venues based on multiple qualitative and quantitative criteria, including but not limited to:

- The regulatory status of the institution
- Capacity to handle high volumes of orders
- Speed of quote responses and execution
- Competitive spreads and commission rates
- Institutional reputation
- Operational efficiency and ease of doing business
- Legal terms and compliance conditions
- Financial stability of the institution
- Structural features such as clearing systems and circuit breakers
- Ability to maintain permanent access to an execution venue

The Company applies commercial judgment and uses available market information to assign relative importance to these criteria. The primary aim is to ensure consistent achievement of the best possible results for Client Orders.

### 8.2 Execution Considerations

- If a specific Financial Instrument is traded only on one market, execution will occur exclusively on that venue.
- Best execution is a process, not a guaranteed outcome. The Company may not always achieve the exact price requested, especially in volatile or fast-moving markets.
- The Company endeavours to use Execution Venues that themselves operate under a MiFID II-compliant Order Execution Policy.



## **9. EXECUTION METHODOLOGY**

The Company operates under a Matched Principal Trading model and acts as a riskless principal in the execution of client orders. This model is characterised by the Company interposing itself between the buyer and seller in such a way that it does not assume market risk, both sides of the transaction are executed simultaneously, and the Company makes no profit or loss on the transaction other than a previously disclosed commission, fee, or charge. Client orders are automatically and immediately matched on a principal-to-principal basis with selected Liquidity Providers or Trading Counterparties. Before selecting any counterparties or price feed providers, the Company undertakes due diligence and compares multiple options to ensure best execution. Evaluation criteria include pricing frequency (ticks per second), execution speed, price stability, liquidity depth, and the symmetry of slippage across order types. The Company places strong emphasis on working with liquidity providers that allow it to consistently provide best execution to clients.

## **10. OVER-THE-COUNTER TRANSACTIONS AND OPERATING HOURS**

All transactions in Financial Instruments with the Company are executed over-the-counter (OTC) and not on a recognised exchange. As such, clients may be exposed to additional risks compared to transactions conducted on regulated markets. The Company operates 24 hours a day from Monday 00:00:01 A.M. UK Time (GMT+0) through Friday 00:00:00 P.M. UK Time (GMT+0). Non-working hours begin from Saturday 00:00:01 A.M. to Sunday 00:00:00 A.M. UK Time (GMT+0), including national bank holidays. Any additional holiday periods will be communicated to clients via email.

## **11. PRICE EXECUTION CONDITIONS: SLIPPAGE AND RE-QUOTES**

### **11.1 Slippage**

Clients are hereby warned that Slippage may occur when trading Contracts for Difference (CFDs). Slippage is the difference between the expected price of an Order and the actual price at which the Order is executed. It typically arises during periods of high market volatility, such as during major news announcements, when it may be impossible to execute an Order at a specified price. It may also happen when large Orders are placed in a market with insufficient liquidity to sustain the requested price level.

Slippage can occur with all types of Orders, including Market Orders, Stop Loss, Take Profit, and other Pending Orders, across all account types. While the Company strives to execute all client Orders at the requested price, it does not guarantee such execution. In the event of Slippage, Orders will be filled at the next best available price received from the Company's liquidity providers or execution venues.

### **11.2 Re-quotes**

In certain circumstances, the Company may provide a Requote to the Client. A requote occurs when the initially requested price is no longer available at the time of execution. In such cases, the Company will present a new (secondary) price to the Client, which reflects the next available quote received from its pricing sources. The Client may then accept or reject the requoted price.

## **12. CLIENT'S CONSENT**

By entering into an agreement with the Company, the Client agrees to the application of this Order Execution Policy. The Client acknowledges that trades are executed over-the-counter (OTC) rather than on a regulated exchange, which may involve additional risks, such as counterparty risk. Clients seeking further details about these risks are encouraged to contact the Company through official communication channels.

## **13. AMENDMENT OF THE POLICY AND ADDITIONAL INFORMATION**

The Company may review or amend this Policy whenever it deems necessary and will notify Clients of any material changes through post, email, or by publishing the revised Policy on its website. Material changes include, but are not limited to, updates to execution venues, product offerings, cost structures, and execution methodologies. Clients may direct any questions or requests for information to the Company's compliance team.

## **14. MONITORING AND REVIEW**

The Company regularly monitors the effectiveness of its execution policy and practices to ensure compliance and that the best possible results are achieved for Clients. This includes both real-time and post-trade monitoring, benchmarking against market conditions, and internal testing of execution quality indicators such as requotes, slippage, and order rejections. Results are documented and reviewed to maintain high standards of execution.