

RADEX MARKETS

Execution Policy

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The following Execution Policy shall bind the parties, supplement the terms of the Account Application Form, and Terms and Conditions, and shall apply to all existing arrangements currently operating between the parties.

1. Purpose

Radex Markets (the “**Company**”) is a trading name of GO Markets International Ltd, Company No.8425985-1 incorporated in the Republic of Seychelles and licensed as a Securities Dealer License No. SD043 by the Financial Services Authority (“**FSA**”) under the Seychelles Securities Act 2007.

The purpose of this policy is to establish effective arrangements for the Company to obtain, the best possible result for its clients, in a consistent basis when executing orders, taking into account price, costs, speed, likelihood of execution, size, nature specific instructions received from the client or any other consideration relevant to the execution of an order.

2. Instruments

Radex Markets predominantly offers clients dealing services in relation to Margin Foreign Exchange (Margin FX) and Contracts for Difference (CFDs). These are referred to as over-the-counter (“OTC”) derivatives products

3. Legal framework

This Policy implements the requirements of the applicable regulation and is amended from time to time.

4. Definitions

Terms used in this Policy that are not interpreted differently shall have the meaning given to them by the Terms & Conditions.

5. Execution of orders

- 5.1. Radex Markets undertakes and you acknowledge that in respect of dealings in the Financial Products, and in compliance with any applicable laws and regulations, Radex Markets shall execute all dealings in the sequence in which they are received and recorded, unless it would be fair and equitable to allocate such contracts on a different basis.
- 5.2. Radex Markets shall provide you with daily statements in accordance with applicable laws and regulations.
- 5.3. It is your responsibility on receipt to carefully check all transaction confirmations and statement documentation (whether received/accessed electronically or otherwise) and to bring any errors or omissions to the attention of Radex Markets. In the absence of such written objection, the daily statements shall be deemed correct in all respects.
- 5.4. Orders may be placed as Market Orders to buy or sell an instrument as soon as possible at the price obtainable in the market, or limit and stop orders to trade when the price reaches a predefined level, as applicable to the various instruments offered. Limit orders to buy and stop orders to sell must be placed

below the current market price, and limit orders to sell and stop orders to buy must be placed above the current market price. If the bid price for sell orders or ask price for buy orders is reached, the order will be filled as soon as possible at the price obtainable in the market. Limit and stop orders are thus not guaranteed executable at the specified level or amount, unless explicitly stated otherwise by Radex Markets.

- 5.5. Radex Markets may, in its absolute sole discretion, execute a stop loss order in relation to any contract where there are reasonable grounds to believe that subsequent price movements may be adverse to you. Radex Markets shall not be liable to you for any failure to exercise this discretion. A stop loss order is triggered when you have a Sell (Short) Position and the Contract is traded at or above the stop loss price; or when you have a Buy (Long) Position and the Instrument is traded at or below the stop loss price. Once a stop loss order is triggered or executed it becomes a Market Order and Radex Markets shall use its best endeavours to execute the Market Order.
- 5.6. The acceptance of a stop loss order is not a guarantee or representation by Radex Markets that the stop loss order can be executed at the stop loss price.
- 5.7. Radex Markets may at its discretion aggregate your orders with its own orders or orders of associates and/or other clients. In addition, Radex Markets may split your orders. Orders will generally be aggregated or split where Radex Markets reasonably believes it to be in your overall best interests, but you acknowledge that on some occasions the consequence of the aggregation or splitting may result in a less favourable price than your order having been executed separately.

6. Best execution policy

- 6.1. Radex Markets will enter into an agreement with GO Markets' Group ("Group") and their counterparties which will grant the Company the same access to liquidity as the Group without the need for them to aggregate 'in house' and will connect directly into the Group's aggregation engine which supports connectivity to all of the above counterparts.
- 6.2. Radex Markets through the Group and its counterparties will have wide access to liquidity due to its established relationships and balance sheet and has several credit counterparties which grant access to Bank, Non-Bank and ECN liquidity. These counterparts include:
 - a. Jefferies (Credit and Liquidity)
 - b. CFH (Credit and Liquidity)
 - c. Invast Global (Credit and Liquidity)
 - d. CMC Markets (Credit and Liquidity)
 - e. LMAX (Credit and Liquidity)
 - f. Saxo Bank (Credit and Liquidity)
 - g. Goldman Sachs (Liquidity)
 - h. Morgan Stanley (Liquidity)
 - i. State Street (Liquidity)
 - j. UBS (Liquidity)

- k. JP Morgan (Liquidity)
- l. XTX Markets (Liquidity)
- m. Citadel (Liquidity)
- n. HC Tech (Liquidity)
- o. Fastmatch (Liquidity)

6.3. Best Data Feed:

Radex Markets through the Group will have a wide and varied access to liquidity via its Prime Brokers that aggregates prices to form best bid/offer spreads from several Tier 1 market participants including Banks, Non-Bank Institutional Market Makers and FX Exchanges (ECN's). After aggregation, the Group will distribute an aggregated stack of liquidity which contains prices from the above sources via a single API. The Group can provide multiple API's (including backups) upon request.

7. Our obligations

We have an overriding obligation as an FSA licensee to provide financial services efficiently, honestly, and fairly. In adhering to these obligations, we maintain internal policies and procedures. We take all reasonable steps to obtain the best possible result when executing client orders or placing orders with (or transmitting orders to) other entities to execute. We consider a range of execution factors in order to deliver best execution including price, costs and speed. We maintain a Code of Conduct which sets out minimum standards for our employees when discharging their duties. Contraventions of the code, suspected contraventions or where we have reasonable grounds to believe that the code may be contravened in some way in the future, must be escalated to the Compliance team: compliance@radexmarkets.com