



ORDER EXECUTION POLICY

Born2trade Ltd (Mauritius)

www.born2trade.com

Table of Contents

1. Introduction	3
2. Scope and Application	3
3. Exemptions from Best Execution	3
4. Execution Venues and Hedging	3
5. Trading Sessions and Order Types	4
6. Execution Factors	4
7. Slippage and Manifest Errors	5
8. Margin and Leverage Adjustments	5
9. Stop Out Policy and Negative Balance Protection	6
10. Monitoring and Review	6
11. Order Management and Fairness	6
12. No Fiduciary Duty	6
13. Client Consent	6
14. Review and Publication of Trading Conditions	7
15. Contact	7



1. Introduction

1.1 This Order Execution Policy (the “Policy”) is issued by Born2trade Ltd, a company authorized and regulated by the Financial Services Commission (FSC) of Mauritius as an Investment Dealer (licence number GB24203511) under the Securities Act 2005 and under the Financial Services Act 2007.

1.2 The Company is committed to conducting its business honestly, fairly, and professionally, always acting in the best interests of its clients. The purpose of this Policy is to ensure that whenever the Company executes an order, it takes all sufficient steps to achieve the best possible result, while making clear the circumstances and limitations that may affect execution.

1.3 This Policy explains how the Company executes client orders, the factors that may influence execution outcomes, and the arrangements in place to deliver consistent results. Clients must read and understand this Policy before commencing trading with the Company. By trading with the Company, the Client accepts the principles and limitations described herein.

1.4 This Policy must be read together with the Client Agreement, Risk Disclosure Notice, Conflicts of Interest Policy, the Contract Specifications and all other legal disclosures published on the Company’s website.

2. Scope and Application

2.1 This Policy applies whenever the Company executes client orders in relation to the financial instruments offered by the Company, including but not limited to Foreign Exchange (Forex) and Contracts for Difference (CFDs) on indices, commodities, metals, equities, and digital assets.

2.2 The Company operates strictly on an execution-only basis. The Company does not provide investment advice, portfolio management, or recommendations of any kind. All decisions to trade remain solely the responsibility of the Client.

2.3 This Policy applies to all Clients unless otherwise specified under Section 3: Exemptions from Best Execution.

3. Exemptions from Best Execution

3.1 Where the Company has agreed in writing to treat a Client as an Eligible Counterparty or professional client, the Company is not obliged to provide best execution. In such cases, the Client is expected to independently evaluate prices and trading conditions. All other Clients are treated as Private Clients and benefit from this Policy in full.

3.2 Where the Client provides specific instructions regarding the handling of an order, including but not limited to execution at a defined price or on a specified venue, the Company will execute the order in accordance with those instructions. The Client acknowledges that specific instructions may prevent the Company from applying its usual measures to achieve the best possible result.

3.3 By giving specific instructions, the Client accepts full responsibility for the execution outcome.

4. Execution Venues and Hedging

4.1 The Company acts as the sole execution venue for all trades placed by Clients. All transactions are entered into directly with the Company on a principal-to-principal basis, and not as agent on behalf of the Client.

4.2 All trades are executed over the counter (OTC) and not on any exchange or multilateral trading facility (MTF).

4.3 While the Company may obtain reference prices or liquidity from third-party providers, all transactions are executed exclusively with the Company at prices determined by the Company.

4.3.1 The Client acknowledges that prices quoted by the Company and the execution of orders may reasonably differ from prices, executions, or quotes available from other brokers, exchanges, trading venues, or market data sources.

4.4 All CFDs are cash-settled. The Client will not acquire ownership rights in the underlying asset, including but not limited to dividends, voting rights, or other entitlements.

4.5 Execution and hedging. The Company acts as principal and is the counterparty to all client Transactions. The Company may, at its discretion and for risk management purposes, hedge all or part of its exposure to client positions with one or more liquidity providers. How and when the Company hedges is a matter for the Company and does not change the price at which a client's order is executed under this Policy.

4.6 Pricing by Account Type. Prices are derived from the bid/ask prices received from the Company's liquidity providers. Depending on the Account Type, the Company's remuneration may be a commission per lot, a mark-up included in the spread, or both, as published in the Contract Specifications.

5. Trading Sessions and Order Types

5.1 Orders may only be executed during the trading sessions of the relevant financial instruments. Trading hours are specified in the Contract Specifications section of the Company's website or trading platforms.

5.2 Clients may submit the following order types:

(a) Market Orders, which are executed at the best available price at the time of execution. Buy (long) positions are opened at the ask price and closed at the bid price. Sell (short) positions are opened at the bid price and closed at the ask price. Execution is generally immediate but may be subject to slippage. The Company uses market execution and does not requote market orders.

(b) Pending Orders, which include Buy Limit, Sell Limit, Buy Stop, and Sell Stop, and, where available on the platform, Buy Stop Limit and Sell Stop Limit. Once triggered, Pending Orders convert into Market Orders. Pending Orders may be rejected if sufficient free margin is not available at the time of triggering.

(c) Stop Loss Orders, which close a position at the next available price once the market moves beyond the predefined loss level. Stop Loss Orders are not guaranteed at the requested price.

(d) Take Profit Orders, which close a position once the market reaches the specified profit level. Execution occurs at the next available market price.

5.3 Execution confirmation of any order is based on the entry recorded in the server log file, which constitutes conclusive and binding evidence of execution, in the absence of manifest error.

6. Execution Factors

6.1 When executing orders, the Company considers a range of factors including: price, costs, speed, likelihood of execution, size and nature of the order, market impact, and prevailing market conditions.

6.2 Price is generally the most important factor, determined by the Company's bid/ask spreads and reference prices obtained from liquidity providers.

6.3 Costs may include spreads, commissions, and overnight financing charges (swaps), as published for each Account Type in the Contract Specifications and on the Fees & Conditions page of the Company's website.

6.4 Speed of execution is typically immediate through automated execution, though it may vary depending on technology, market conditions, and connectivity.

6.5 Likelihood of execution depends on factors such as liquidity, order size, and volatility.

6.5.1 Final execution quality may depend on upstream liquidity providers. The Company shall not be responsible for price delays, price gaps, abnormal price movements, rejections, re-pricing, or partial fills caused by delays, outages, or other issues affecting third-party liquidity providers or their pricing.

6.6 Large or unusual orders may be filled in parts or at multiple price levels.

7. Slippage and Manifest Errors

7.1 Slippage occurs when an order is executed at a price different from the requested price. Slippage may be positive (better price) or negative (worse price). It is a normal feature of trading, especially in volatile or illiquid markets. The Company applies slippage symmetrically: positive slippage is passed on to the Client in the same way as negative slippage.

7.2 A Manifest Error occurs when an order is executed at a price clearly inconsistent with prevailing market conditions, often due to technical issues or misquotes. Where a Manifest Error occurs, the Company may at its discretion either correct the order to reflect the fair market price or cancel the order entirely, in accordance with Section 10 of the Client Agreement.

7.2.1 In the event of any price- or execution-related dispute, public information from liquidity providers, price feeds, or other execution sources may be used by the Company for informational purposes only.

7.2.2 The Company may, but is not obliged to, consider third-party price feeds, liquidity provider data, or execution evidence as supplementary evidence in assessing disputed execution prices. Final pricing and execution determination remain subject to the Company's price, determined reasonably and fairly in light of relevant market conditions, order size, and other market-related conditions.

7.3 Except in cases of fraud or willful misconduct, the Company shall not be liable for losses arising from slippage or manifest errors.

8. Margin and Leverage Adjustments

8.1 All orders are subject to available free margin at the time of execution. If a sufficient margin is not available, the order will be rejected.

8.2 For hedged positions, a reduced margin may apply as specified in the Contract Specifications. Where the Client subsequently closes any leg of the hedge, the full margin requirement for the remaining open position will apply immediately.

8.3 The Company reserves the right to adjust account leverage, including temporary reductions prior to weekends, holidays, or periods of high exposure. The Client bears full responsibility for ensuring sufficient margin at all times. Maximum leverage differs by Account Type and Financial Product (up to 1:5000 on Dynamic accounts) and is published in the Contract Specifications.



9. Stop Out Policy and Negative Balance Protection

9.1 A Stop Out occurs when the margin level of the Client's account falls to or below the level specified in the Contract Specifications for the relevant Account Type. Unless otherwise specified, the margin call level is 100% and the stop-out level is 50%, as set out in clause 3.10 of the Client Agreement.

9.2 On the MetaTrader 5 platform, the system will automatically close the most unprofitable position first until the margin level is restored.

9.3 Stop Out is fully automated and is confirmed by an entry in the server log file.

9.4 Where a Client's account balance becomes negative after a Stop Out, on any Account Type, the Company will reset it to zero under Negative Balance Protection. The only exception is abuse, as set out in clause 3.10 of the Client Agreement.

10. Monitoring and Review

10.1 The Company continuously monitors execution arrangements to ensure they remain effective and fair.

10.2 This includes ongoing evaluation of pricing sources, liquidity providers, and system stability.

10.3 The Company will conduct an annual review of this Policy, or sooner if material changes occur. Where significant changes are made, Clients will be notified through the Company's website or direct communication.

11. Order Management and Fairness

11.1 The Company handles all Client orders promptly and fairly. Comparable orders are executed in sequence unless prevailing market conditions make this impractical.

11.2 Where the Company encounters material difficulty in executing an order, it will inform the Client as soon as reasonably possible, although execution cannot be guaranteed in all circumstances.

12. No Fiduciary Duty

12.1 The Company's obligation to provide best execution does not create a fiduciary or advisory duty.

12.2 The Company does not act as agent for the Client, nor does it manage or influence trading decisions. The Client is solely responsible for the outcomes of their trades.

13. Client Consent

13.1 By opening an account and accepting the Client Agreement, the Client explicitly consents to the terms of this Policy.

13.2 This includes consent to the execution of transactions on a principal-to-principal basis, off-exchange (OTC), at prices set by the Company, subject to slippage, margin requirements, and Stop Out rules.

13.3 The Client also consents to the Company's right to adjust leverage, impose restrictions, or reject orders where necessary to protect market integrity or manage risk.

13.4 Continued use of the Company's services constitutes the Client's ongoing consent to these arrangements.

14. Review and Publication of Trading Conditions

14.1 The Company continually monitors its trading conditions to ensure they remain aligned with prevailing market circumstances, regulatory obligations, and internal risk management policies. As a result, trading conditions are subject to periodic review and may be amended at the Company's discretion.

14.2 All current information relating to trading conditions—including, but not limited to, spreads, margin requirements, leverage, stop-out levels, execution rules, fees, and payment terms—is published on the Company's official website. In case of any discrepancy between the website and the trading platform, the information displayed in the trading platform for the Client's account prevails, in line with clause 8.10 of the Client Agreement.

14.3 Clients are responsible for reviewing the Company's website on a regular basis to remain informed of the trading conditions applicable to their accounts. By continuing to trade with the Company, clients are deemed to have accepted the most recently published terms. The Company shall not be held liable for any losses, direct or indirect, arising from a client's failure to review or comply with the latest published trading conditions.

15. Contact

15.1 Clients may contact the Company with questions regarding this Policy at: operations@born2trade.com.