UEXO

Beyond Boundaries

BEST EXECUTION POLICY

1. REGULATORY BASIS, PURPOSE AND LEGAL STATUS

1.1 This Best Execution Policy (the **"**Policy") sets out the principles, execution arrangements, governance framework, controls, and contractual risk allocations adopted by UEXO Global Ltd (the "Company") in order to take all reasonable steps, in accordance with the Securities Act 2005, applicable rules, regulations, codes, guidance notes, circulars and supervisory expectations issued by the Financial Services Commission of Mauritius (the "FSC") (together, the "Applicable Regulations"), to obtain the best possible result for clients when executing client orders.

UEXO Global Ltd. has a global business license, which is registered in Mauritius under the registration number 179291. UEXO Global Ltd is licensed and authorized by the Mauritius Financial Services Commission (FSC) with regulatory license number GB21026300. The registered office of UEXO Global Ltd is 12th Floor, Hennessy Court, Pope Hennessy Street, Port Louis, Mauritius 72201.

1.2 This Policy is drafted:
(a) to comply with Applicable Regulations;
(b) to describe the Company's execution methodology;
(c) to allocate execution-related risks contractually; and
(d) to protect the Company against execution-related disputes, claims and litigation.

1.3 This Policy **does not**:
(a) constitute a guarantee of execution quality, price, spread, timing or outcome;
(b) represent that the best available market price will be achieved in every circumstance; or
(c) impose any obligation on the Company to compare execution outcomes with prices available from other brokers, venues or sources.

1.4 This Policy forms an integral part of the contractual relationship between the Company and the Client and must be read together with the Client Agreement, Risk Disclosure, Product Specifications, Order Execution Terms, and all documents incorporated by reference. In the event of any inconsistency, the Client Agreement shall prevail.

2. EXECUTION-ONLY BASIS AND PROCESS-BASED OBLIGATION

2.1 The Company provides services strictly on an **execution-only basis**. The Company does not provide:

(a)investment advice;
(b) recommendations;
(c) portfolio management; or
(d) discretionary trading services.

2.2 The Company's obligation to provide best execution is a process-based obligation, requiring the Company to take reasonable steps over time, and not an outcome-based obligation in respect of any individual order or transaction.

2.3 The Client expressly acknowledges and agrees that:
(a) best execution cannot be assessed on a trade-by-trade basis in isolation;
(b) execution outcomes are influenced by market conditions, liquidity, volatility, latency, system performance, and third-party practices;
(c) the Company does not warrant that any execution outcome will be achieved.

2.4 For the avoidance of doubt, dissatisfaction with an execution outcome, including execution at a price less favorable than expected or available elsewhere, does **not** constitute a breach of this Policy.

3. EXECUTION FACTORS AND RELATIVE WEIGHTING

3.1 When executing orders, the Company may consider the following **execution factors**:

(a) price;
(b) total costs (including spreads, commissions, financing and other charges);
(c) speed of execution;
(d) likelihood of execution and settlement;
(e) size and nature of the order;
(f) market impact;
(g) liquidity conditions;
(h) any other factor relevant to execution quality.

3.2 Unless otherwise required by Applicable Regulations or specific client instructions, price and total consideration shall generally be given the greatest relative importance.

3.3 The relative importance of execution factors may vary depending on:
(a) the characteristics of the financial instrument;
(b) prevailing market conditions;

(c) order size, type and urgency;
(d) available liquidity.

3.4 The Company retains discretion to determine, acting in good faith and in a commercially reasonable manner, the weighting of execution factors in any given circumstance.

4. EXECUTION MODEL, PRINCIPAL TRADING AND VENUE DISCRETION

4.1 The Company executes client orders **as principal** and not as agent.

4.2 Orders may be executed through:
(a) internal pricing engines;
(b) external liquidity providers;
(c) market makers;
(d) aggregated liquidity pools;
(e) execution venues selected by the Company.

4.3 The Company is not obliged to execute orders on multiple venues and may, in its sole discretion, execute orders via a single venue or liquidity source, including where necessary to manage liquidity, risk, or market integrity.

4.4 The Company may:
(a) add, remove or replace execution venues;
(b) modify routing logic;
(c) suspend or restrict access to any venue;
(d) execute orders internally or externally;
at any time, including intra-day, without prior notice.

4.5 The Client waives any right to require execution on a particular venue, liquidity source or price stream.

5. PRICING METHODOLOGY, AGGREGATION AND MARKET REALITIES

5.1 Prices offered by the Company are derived from one or more liquidity sources and may be:
(a) indicative or firm;
(b) subject to aggregation, filtering or mark-ups;
(c) subject to latency, transmission delays or data interruptions.

5.2 Prices may differ from prices available in the underlying market or from prices offered by other brokers.

5.3 The Company does not represent or warrant that its prices will always reflect the best available interbank or market price at the time of execution.

5.4 The Client acknowledges that pricing is influenced by:
(a) liquidity depth;
(b) volatility;
(c) market disruptions;
(d) technological constraints;
(e) liquidity provider practices.

6. SLIPPAGE, FAST MARKETS AND VOLATILITY (SCAR-TISSUE ZONE)

6.1 Slippage may occur in both favorable and unfavorable directions.

6.2 The Client expressly acknowledges and accepts that:
(a) negative slippage may occur;
(b) positive and negative slippage may not be symmetrical;
(c) slippage may occur more frequently during volatile, illiquid or fast-moving market conditions.

6.3 The Company shall not be liable for slippage arising from:
(a) market volatility, gaps or rapid price movements;
(b) order size or urgency;
(c) liquidity conditions;
(d) latency or connectivity issues;
(e) liquidity provider practices, including last look.

6.4 Fast market conditions may result in execution at prices materially different from those expected by the Client, and the Client irrevocably waives any claim arising from such conditions.

7. LAST LOOK, VALIDATION AND LIQUIDITY PROVIDER PRACTICES (SCAR-TISSUE ZONE)

7.1 Certain liquidity providers may apply last look, validation or similar mechanisms prior to confirming execution.

7.2 The Client acknowledges that:
(a) last look is a recognized market practice;
(b) orders may be delayed, rejected, re-priced or partially filled;
(c) the Company has no control over liquidity provider validation outcomes.

7.3 The Company shall not be liable for any loss arising from:
(a) order rejection;
(b) delayed execution;
(c) re-pricing due to last look or validation.

8. CLIENT INSTRUCTIONS AND LIMITATIONS

8.1 Where the Client provides specific instructions, including price limits, stop levels or timing parameters, such instructions may prevent the Company from taking steps otherwise designed to obtain the best possible result.

8.2 The Company shall not be responsible for execution outcomes resulting from client instructions.

8.3 The Client irrevocably waives any claim arising from the consequences of such instructions.

9. ERRORS, MANIFEST ERRORS AND RETROSPECTIVE ADJUSTMENTS (SCAR-TISSUE ZONE)

9.1 The Company reserves the right to identify, correct and adjust any error, including:
(a) pricing errors;
(b) execution errors;
(c) system malfunctions;
(d) liquidity provider errors;
(e) data latency or feed issues.

9.2 Corrections and adjustments may be applied after execution, settlement or withdrawal.

9.3 Any adjustment made in good faith shall be final and binding.

9.4 The Company's records, logs and systems shall constitute conclusive evidence of execution and pricing, absent fraud or manifest error.

10. DETERMINATIONS, DISCRETION AND EVIDENTIARY SUPREMACY (SCAR-TISSUE ZONE)

10.1 The Company acts as Calculation Agent and retains sole discretion to make determinations under this Policy, including:
(a) execution quality assessments;
(b) pricing determinations;
(c) classification of slippage;
(d) identification of market disruption events.

10.2 All determinations made in good faith and in accordance with Applicable Regulations shall be final and binding.

10.3 The Client agrees that internal records, system logs, timestamps and methodologies shall prevail over external data or third-party sources.

11. CLIENT ACKNOWLEDGEMENTS (DUPLICATED PROTECTIONS)

11.1 The Client acknowledges, understands and agrees that:
(a) best execution is a process-based obligation;
(b) execution outcomes are not guaranteed;
(c) pricing, slippage, rejections and adjustments are inherent risks of trading leveraged products.

11.2 The Client further acknowledges that:
(a) dissatisfaction with execution outcomes does not constitute a breach of this Policy;
(b) internal records prevail in any dispute;
(c) the Company's determinations are binding absent fraud.

12. LIMITATION OF LIABILITY (DUPLICATED PROTECTIONS)

12.1 To the fullest extent permitted by Applicable Regulations, the Company shall not be liable for any loss arising from:
(a) execution outcomes;
(b) slippage or gaps;
(c) last look or validation;
(d) pricing discrepancies;
(e) errors corrected in accordance with this Policy.

12.2 The Company shall not be liable for indirect, consequential or economic loss, including loss of profit or opportunity.

12.3 Nothing in this Policy excludes liability that cannot be excluded by law.

13. DISPUTE RESOLUTION AND EVIDENCE (DUPLICATED PROTECTIONS)

13.1 Any dispute relating to execution shall be assessed by reference to:
(a) this Policy;
(b) the Client Agreement;
(c) the Company's internal records and logs.

13.2 The Client agrees that internal records constitute conclusive evidence absent fraud or manifest error.

13.3 No dispute shall invalidate the Company's right to correct, adjust or reverse transactions.

14. MONITORING, GOVERNANCE AND REVIEW

14.1 The Company monitors execution quality on an ongoing basis.

14.2 The Company may take remedial action where deficiencies are identified.

15. RECORD KEEPING AND REGULATORY ACCESS

15.1 Records shall be retained for at least seven (7) years.

15.2 Records may be disclosed to regulators upon request.

16. AMENDMENT AND AVAILABILITY

16.1 This Policy may be amended at any time.

16.2 Updated versions shall be made available to clients.

17. CLIENT CONSENT

17.1 By opening an account or placing an order, the Client acknowledges receipt of, and agrees to be bound by, this Policy.