



ORDER EXECUTION POLICY

PERFORMANCE RONNARU COMPANY LTD



Introduction

Performance Ronnaru Company Ltd (the “Company”), whose registered office is at 7B, Andrea Papakosta Street, 1037, Nicosia, Cyprus is an Investment Firm, authorized and regulated by the Cyprus Securities and Exchange Commission under license number 253/14. Following the implementation of the second Markets in Financial Instruments Directive (MiFID II) in the European Union and in accordance with the Investment Services and Activities and Regulated Markets Law of 2017 (Cyprus Law 87(I)/2017) as this is amended from time to time, the Company is required to provide its Clients with its Order Execution Policy (the “Policy”).

Scope

The Policy shall apply whenever the Company executes orders on behalf of its clients.

The Company relies on its Liquidity Provider(s) for prices and available volume and transmits Client Orders for execution to the relevant counterparty.

Despite the fact that the Company takes all sufficient steps to obtain the best possible results for its clients, when dealing with eligible counterparties it does not guarantee that when executing a transaction, the client’s price will be more favorable than one, which might be available elsewhere.

The “eligible counterparties” are in no need for protection by these rules. The Company currently does not accept “retail” clients.

The Company does not undertake to provide “best execution” if a Client is classified as an **ELIGIBLE COUNTERPARTY**, as per MiFID II Art.31. Such Clients are anticipated to have full knowledge and understanding of MiFID II, the corresponding national legislation and the operations of the financial markets.

The Financial Instruments provided by the Company are derivatives of an underlying Financial Instrument, and it is up to the Company’s sole discretion to decide which types of Financial Instruments to make available. The financial instruments provided by the Company are stated in this policy and on the Company’s website.

If the Client decides to open a position in a Financial Instrument with the Company, then that Open Position can only be closed with the Company.

The Client is given the option to place the following Orders for execution with the Company in the following ways:

- The Client places a **market Order** which is an Order instantly executed against a price that the Company has provided from the Execution Venues. 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, whereas Take Profit is an Order to limit Client’s profit. The Client may enter, cancel or modify the Stop Loss and/or Take Profit of an Open Position at any given moment. Once the position has been closed the Client cannot alter the Stop Loss or Take Profit levels.
- The Client places a **Pending Order**, which is an Order to be executed at a later time at the price that the Client specifies. The Company shall monitor the Pending Order and when the price provided by the Company reaches the price specified by the Client, the Order shall be executed at that price.

The following types of **pending Orders** are available: *Buy Limit, Sell Limit, Buy Stop and Sell Stop*.

a. Buy Limit: buy provided the future “ASK” price is equal to the pre-defined value. The current price level is higher than the value of the placed order. Orders of this type are usually placed in anticipation of that the security price, having fallen to a certain level, will increase;



- b. Buy Stop: buy provided the future "ASK" price is equal to the pre-defined value. The current price level is lower than the value of the placed order. Orders of this type are usually placed in anticipation of that the security price, having reached a certain level, will keep on increasing;
- c. Sell Limit: sell provided the future "BID" price is equal to the pre-defined value. The current price level is lower than the value of the placed order. Orders of this type are usually placed in anticipation of that the security price, having increased to a certain level, will fall;
- d. Sell Stop: sell provided the future "BID" price is equal to the pre-defined value. The current price level is higher than the value of the placed order. Orders of this type usually placed in anticipation of that the security price, having reached a certain level, will keep on falling.

The Client may attach to any pending Order a Stop Loss and/or Take Profit. The Client may modify an Order before it is executed. Once the position has been closed the Client cannot alter the Stop Loss and Take Profit levels. The Client has no right to change or remove Stop Loss, Take Profit and Pending Orders if the price has reached the level of the execution. When a Client uses a Stop Loss and Take Profit for the same Order, the relationship between the two Orders shall be OCO (One Cancels the Other). In other words, when the Stop Loss level is reached the Take Profit Order shall be automatically cancelled and vice versa.

Types of Financial Instruments

The Policy applies when the Company provides the services of executing orders on behalf of professional clients.

The financial instruments provided by the Company are Over the Counter ("OTC").

- I. Forwards with underlying Spot FX
- II. Forwards with underlying commodity futures (not traded on EU exchange) such as oil, silver and gold.

Execution Factors

The Company will consider the following execution factors:

Price

The price at which the Financial Instrument is executed

Cost

Speed

The speed at which the order can be executed on the venue available.

The Company places a significant importance when executing Clients' Orders and strives to offer high speed of execution within the limitations of technology and communications links.

The technology used by the client to communicate with the Company plays a crucial role. For instance, the use of a wireless connection can cause unstable connectivity to the Company's trading platform resulting to the client placing his order on old prices. If there is any failure of hardware and software (e.g. Internet connectivity issues, server downtimes, etc.), this may result that Client's order is either not executed in accordance with his expectations or it is not executed at all. The Company does not accept any liability in such a case of such a failure.



Likelihood of Execution

The likelihood of executing the order can be executed on the venues available.

The Company's Approved Execution Venue for the execution of the Client Orders is Swiss quote Bank Ltd.

The Company relies on its Liquidity Provider(s) for prices and available volume and transmits Client Orders for execution to the relevant counterparty.

Execution of Client Orders will depend on the pricing and available liquidity of the said provider.

Likelihood of Settlement

All transactions are considered to be settled upon execution.

Execution criteria

The Company will generally take into account the following best execution criteria for determining the relative importance of the abovementioned execution factors:

- The characteristics of the client;
- The characteristics of the client order;
- The characteristics of the financial instruments that are the subject of that order;
- The characteristics of the execution venues to which that order can be directed.

Execution Venue

The Company use a single Execution Venue or execution entity to execute client orders. The Company ensure that its Execution venues with which orders are placed have execution arrangements in place that enable the Company to comply with its obligations under MIFID framework.

The Company selects the Execution Venues or execution entities through the application of appropriate due diligence and consideration of a number of factors, including the execution factors (as well as both quantitative and qualitative factors), in order to ensure that the Executions Venues are able to consistently provide Clients with the best possible result.

The Company will assess and monitor on a regular basis, at least once a year, the Execution Venues in order to determine whether Existing Venues provide the best possible result for Clients on a consistent basis, and where appropriate, correct any deficiencies.

The Transactions in Financial Instruments entered with the Company's Execution Venue are not undertaken on a recognized exchange; they are undertaken through the Company's Trading Platform (i.e. Over-The-Counter). The client acknowledges that all transactions entered in any particular financial instrument with the Company are executed outside a regulated market or a multilateral trading facility (MTF).

Cost

Trading fee

The Company will charge a price of 5 (five) USD per lot*number of lots.



Rollover/Swap Fees

We use the easiest way for clients to calculate swap and they are shown USD base in each product contract specification box.

Swap = (Swap Rate * Lot * Number of Rolled Days)

Example: When you hold 2 lots short positions and rolled to next trading day (1 day), and short swap rate is -0.35 USD.

Swap = 1 * 2 * -0.35 = -0.7 USD

*Positions that remain open on Wednesday at 5 pm EST will get charged 3-day rollover fees so the positions can get rolled through the weekend until the following week.

Operating Hours

The Company's operating hours are as follows:

- Round-the-clock from Monday 00:00:01 A.M. Cyprus Time (GMT +2) through Friday 00:00:00 P.M. Cyprus Time (GMT+2)
- Non-working periods: from Saturday 00:00:01 A.M. Cyprus Time (GMT +2) through Sunday 00:00:00 P.M. Cyprus Time (GMT+2) and on national bank holidays.

Holidays and operating hours are published on the Company's website.

Monitoring and Review

The Company will monitor the effectiveness of the Policy and relevant order execution arrangements on an on-going basis in order to identify and implement any appropriate enhancements.

In addition, the Company will regularly review (at least annually) the Policy and the relevant order execution arrangements in an attempt of examining whether they enable the Company to continuously provide the best execution for its clients.

The Company takes into account a range of factors in deciding whether to execute a Client's order. These include price, cost, and speed together with any other consideration relevant to the execution of the order. In determining the relative importance of these factors, the Company will take into account the client's status, together with the nature of the order, the characteristics of the financial instruments to which order relates and the characteristic of the execution venues. The Company carries assessment and monitoring on a continuous basis of the financial institutions used as hedging liquidity/price providers in order to ensure that the best possible result is provided to Clients. The Company should also assess on a regular basis whether the execution venue included in its order execution policy provide the best possible result for its client order. A more frequent review may be appropriate if there is a material change. From time to time, it may be necessary to make changes to the Policy. It should be noted that the Company will not notify clients separately of changes, other than substantial material changes to the Policy and clients should therefore refer from time to time to the website of the Company at www.prcbroker.com/www.prcmarkets.com for the most up to date version

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of the Policy. Upon a request from a Client, the Company shall demonstrate that it has executed the Client's Order(s) in accordance with this Policy.

Record Keeping

For the purpose of this Policy, we shall maintain records of the prices for individual financial instruments shown on our electronic trading platform, including details about costs, speed and likelihood of execution, for a minimum period of five (5) years and, where requested by the Commission, even longer.

Customer communication

We shall notify you of any material changes to our Order Execution arrangements or this Policy in a durable medium or by updating our website. We shall also provide you, within a reasonable time, should you request, documented evidence which demonstrates clearly that we have executed your orders in accordance with this Policy and information about our Order Execution Arrangements.

Client Consent

We are required to obtain your consent prior to establishing a business relationship with you. By entering into the Client Agreement, you consent and acknowledge that the transactions in financial instruments entered with us are not undertaken on a recognized exchange, but rather through our trading platform and, accordingly, you may be exposed to greater risks than when conducting transactions on a regulated exchange. You are then only allowed to close an open position in any given financial instrument during our platform's working hours, and you can only close any such position(s) with us.



Performance Ronnaru Company Ltd

A Cyprus Investment Firm Licensed and Regulated by the Cyprus Securities and Exchange Commission (CySEC)

License number: 253/14

Incorporated in the Republic of Cyprus Reg No: 317107

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