

Trading Order Management Policy

INTRODUCTION

This Trading Order Management Policy (the “Policy”) establishes the standards and procedures governing the receipt, validation, handling, execution, modification, cancellation, and monitoring of orders submitted through the Company’s trading environment.

The Policy is intended to provide Account Holders with a clear understanding of the Company’s order management practices, execution arrangements, applicable controls, and circumstances that may affect the processing or execution of transactions.

This Policy should be read together with the Company’s Terms of Use and Governance, Investment Risk Disclosure Policy, Data Governance Policy, AML Due Diligence Policy, and any other applicable agreements, policies, disclosures, or notices issued by the Company.

By submitting an order or using the Company’s trading Services, the Account Holder acknowledges and accepts the order management and execution arrangements described in this Policy.

CHAPTER I: ORDER MANAGEMENT FRAMEWORK

SECTION I.I: PURPOSE AND APPLICATION



This Policy applies to Account Holders, Authorized Persons, and other individuals or entities permitted to use the Company's trading platforms, systems, applications, or related Services.

The Company may apply different order management and execution procedures depending on the financial instrument, account type, market conditions, available liquidity, operational requirements, technological capabilities, and Applicable Law.

The Company may introduce additional controls, restrictions, procedures, or safeguards where reasonably necessary for operational, compliance, security, risk-management, or business purposes.

SECTION I.II: EXECUTION STANDARDS

The Company shall take reasonable steps to handle and execute orders in accordance with its established procedures and applicable operational standards.

When determining how an order is handled or executed, the Company may consider factors including price, execution speed, likelihood of execution, available liquidity, transaction size, prevailing market conditions, operational considerations, and other relevant circumstances.

The Account Holder acknowledges that the application of execution standards does not constitute a guarantee that every transaction will be executed at the most favorable price available under all circumstances.

Market volatility, liquidity limitations, technological restrictions, system capacity, execution delays, and other circumstances may affect the outcome of an order.



SECTION I.III: EXECUTION ENVIRONMENT

The Company acts as the primary execution environment for transactions conducted through its trading platforms and Services.

Orders may be supported by liquidity providers, pricing sources, counterparties, financial institutions, or other market participants where applicable.

Unless expressly stated otherwise, the Company does not provide direct access to any underlying exchange, market, external trading venue, or individual liquidity source.

All transactions remain subject to prevailing pricing, liquidity, market conditions, operational capabilities, and the Company's applicable risk-management procedures.

CHAPTER II: ORDER TYPES AND SUBMISSION

SECTION II.I: MARKET ORDERS

A Market Order is an instruction to buy or sell a financial instrument at the best available price when the order is processed for execution.

Market Orders are generally processed promptly following acceptance by the Company's trading systems, subject to pricing availability, liquidity, market conditions, system functionality, and other operational considerations.



The execution price may differ from the price displayed when the order was submitted due to market movements, volatility, slippage, latency, liquidity conditions, or other factors.

The Company does not guarantee that a Market Order will be executed at the price displayed or requested at the time of submission.

SECTION II.II: PENDING AND CONDITIONAL ORDERS

A Pending Order is an instruction intended to become executable when specified market conditions or price levels are reached.

Available Pending Orders may include Buy Limit Orders, Sell Limit Orders, Buy Stop Orders, Sell Stop Orders, Stop-Loss Orders, Take-Profit Orders, and other order types made available through the Company's trading environment.

Pending Orders may remain active until execution, cancellation, expiration, removal, or another event specified by the applicable trading procedures.

The triggering of a specified price or market condition does not guarantee execution at that exact price. This is particularly relevant during periods of volatility, limited liquidity, market gaps, or abnormal market conditions.

SECTION II.III: ORDER SUBMISSION AND AUTHENTICATION

Orders may be submitted through trading platforms, applications, systems, or other communication channels approved by the Company.

The Account Holder is responsible for maintaining the confidentiality and security of usernames, passwords, authentication devices, access credentials, and other security information.



The Company may rely upon instructions received through an authenticated account and may treat such instructions as having been authorized by the relevant Account Holder.

The Account Holder shall notify the Company without undue delay upon becoming aware of unauthorized access, compromised credentials, suspicious activity, or any other security concern affecting the Account.

SECTION II.IV: ORDER VALIDATION AND ACCEPTANCE

All orders are subject to the Company's applicable validation, verification, acceptance, and processing procedures.

The Company may reject, delay, suspend, restrict, or refuse an order where the order does not satisfy applicable technical, operational, compliance, legal, regulatory, or risk-management requirements.

Acceptance of an order does not constitute a guarantee that the order will ultimately be executed.

Execution may be prevented or affected by market conditions, liquidity limitations, technical failures, system restrictions, account conditions, or other relevant circumstances.

Orders shall generally be handled in the order received, subject to market conditions, system capabilities, operational requirements, risk controls, and other applicable procedures.

SECTION II.V: ORDER PARAMETERS AND ACCOUNT HOLDER RESPONSIBILITY



The Account Holder is solely responsible for ensuring that all order instructions submitted to the Company are accurate, complete, and appropriate for the intended transaction.

Order parameters may include the financial instrument, transaction type, volume, price level, stop-loss or take-profit settings, expiration instructions, and other applicable specifications.

The Company shall not be responsible for losses resulting from inaccurate, incomplete, conflicting, delayed, or erroneous instructions submitted by the Account Holder, except to the extent liability cannot lawfully be excluded.

Once submitted, an order may become subject to execution processes or market conditions that limit the ability to modify or cancel it.

SECTION II.VI: ORDER VALIDITY AND EXPIRATION

Certain order types may have validity periods determined by the Account Holder, the trading platform, the relevant financial instrument, or the Company's procedures.

Available validity options may include Day Orders, Good-Till-Cancelled Orders, Good-Till-Date Orders, or other periods made available through the trading environment.

Pending Orders that reach their applicable expiration without execution may be automatically canceled.

The Company may cancel, remove, or expire orders where required by market conditions, product specifications, operational requirements, Applicable Law, regulatory obligations, or risk-management controls.

CHAPTER III: EXECUTION CONDITIONS AND MARKET RISKS

SECTION III.I: MARKET MOVEMENTS AND PRICING

Financial markets are subject to continuous price movements arising from economic developments, market sentiment, geopolitical events, liquidity conditions, regulatory developments, and other circumstances.

Prices displayed when an order is submitted may differ from the prices available when the order reaches execution.

Market conditions may change rapidly and may affect pricing, execution speed, order availability, spreads, and overall trading outcomes.

The Company does not guarantee the availability of any particular price, spread, quotation, or market condition at any specific time.

SECTION III.II: SLIPPAGE AND MARKET GAPS

An order may be executed at a price different from the price requested, displayed, or anticipated by the Account Holder.

Slippage may occur as a result of market volatility, reduced liquidity, execution delays, significant market events, market openings or closings, or other circumstances affecting pricing.



Market gaps may occur where there is a significant movement between successive available prices, resulting in execution at a materially different price.

To the extent permitted by Applicable Law, the Company shall not be responsible for losses resulting from ordinary or extraordinary price movements, slippage, or market gaps that occur during the execution of transactions.

SECTION III.III: LIQUIDITY AND TRANSACTION SIZE

Execution may be affected by available liquidity, transaction size, order volume, market depth, pricing availability, and the characteristics of the relevant financial instrument.

Reduced liquidity may result in delayed execution, partial execution, wider spreads, increased volatility, or difficulties in completing transactions.

Large orders or orders submitted during periods of limited liquidity may be executed in multiple portions or at different prices.

The Company may apply volume restrictions, position limits, exposure controls, or other limitations where reasonably necessary for operational, compliance, or risk-management purposes.

SECTION III.IV: MARGIN AND ACCOUNT MONITORING

Account Holders remain responsible for monitoring their Accounts, open positions, available balances, margin levels, and trading activity.



Any account information, notifications, alerts, or warnings provided by the Company are intended to assist the Account Holder and do not create an obligation for the Company to continuously monitor the Account Holder's trading activities.

The Account Holder is responsible for maintaining sufficient margin and available funds to support open positions and transactions.

Failure to satisfy applicable margin requirements may result in position reductions, automatic liquidation, order rejection, account restrictions, or other measures in accordance with the Company's applicable procedures.

SECTION III.V: CHANGES TO TRADING CONDITIONS

The Company may modify spreads, margin requirements, leverage settings, trading hours, execution parameters, position limits, pricing methodologies, or other trading conditions where reasonably necessary.

Changes may be implemented in response to market volatility, liquidity constraints, regulatory developments, operational requirements, risk-management considerations, technological circumstances, or other relevant events.

Unless advance notice is required by Applicable Law, temporary or immediate changes introduced in response to changing market conditions may take effect without prior notice.

Revised trading conditions shall become effective when implemented by the Company.

SECTION III.VI: ABNORMAL MARKET CONDITIONS



Abnormal market conditions may include excessive volatility, market disruption, suspension of trading, significant liquidity shortages, pricing irregularities, technological failures, Force Majeure Events, or other extraordinary circumstances affecting normal trading operations.

During such circumstances, the Company may suspend trading, reject or delay orders, restrict transactions, modify execution procedures, increase margin requirements, or introduce other measures reasonably necessary to manage operational and market risks.

The Account Holder acknowledges that execution outcomes during abnormal market conditions may differ materially from those experienced under normal market conditions.

The Company shall not be responsible for losses resulting from measures reasonably implemented to address abnormal market conditions, operational disruptions, or market emergencies, except to the extent liability cannot lawfully be excluded.

CHAPTER IV: ORDER CONTROLS AND TRANSACTION RESTRICTIONS

SECTION IV.I: ORDER REJECTION AND SUSPENSION

The Company may reject, suspend, delay, restrict, or otherwise decline an order where reasonably necessary for operational, technical, compliance, legal, regulatory, security, or risk-management purposes.

Orders may be affected where, among other circumstances:

- the order instructions are incomplete, inaccurate, or invalid;



- available funds or margin are insufficient;
- trading restrictions apply to the relevant Account or financial instrument;
- technical or operational conditions prevent or impair execution; or
- compliance, regulatory, security, or risk concerns require further review.

The Company shall not be responsible for losses arising from the rejection, suspension, restriction, or delay of an order where such action is taken in accordance with this Policy and Applicable Law.

SECTION IV.II: RISK MANAGEMENT CONTROLS

The Company may implement controls designed to protect its operations, Account Holders, liquidity arrangements, trading systems, and overall market integrity.

Such controls may include position limits, exposure limits, transaction-volume restrictions, margin requirements, trading restrictions, pricing controls, and other measures considered appropriate.

The Company may reject, reduce, partially execute, or restrict transactions that exceed applicable risk parameters, account limitations, product restrictions, or operational capabilities.

The application of risk-management controls shall not, by itself, constitute a breach of the Company's obligations to an Account Holder.

SECTION IV.III: ORDER MODIFICATION AND CANCELLATION

Requests to modify or cancel an order are subject to the order's execution status, prevailing market conditions, platform functionality, and the Company's applicable procedures.



Once an order has been executed, the Company is not required to permit its cancellation, reversal, or amendment unless required by Applicable Law or where exceptional circumstances justify such action.

The Company may refuse a modification or cancellation request where execution is already underway, market conditions prevent the requested action, or technical or operational limitations apply.

During periods of significant volatility, market disruption, or limited liquidity, modification and cancellation requests may be delayed, restricted, or rejected.

SECTION IV.IV: CONTRACT EXPIRATION AND POSITION CLOSURE

Certain financial instruments, derivatives, contracts, or trading products may be subject to expiration dates, settlement periods, rollover arrangements, or mandatory closure requirements.

The Company may automatically close, settle, expire, roll over, or otherwise process positions in accordance with the specifications applicable to the relevant product.

Account Holders remain responsible for monitoring applicable expiration dates, settlement requirements, rollover arrangements, and position-management obligations.

The Company shall not be responsible for losses arising from expiration, settlement, rollover, or mandatory closure carried out in accordance with applicable product specifications, except to the extent liability cannot lawfully be excluded.

SECTION IV.V: CRITICAL MARKET PERIODS



Certain periods may present increased execution risks, including market openings and closings, economic announcements, earnings releases, geopolitical developments, and periods of significant volatility.

During such periods, execution quality, liquidity, spreads, pricing accuracy, and order-processing capabilities may be adversely affected.

The Company may restrict trading activity, reject orders, suspend order functionality, increase margin requirements, or apply additional risk controls where reasonably necessary.

Account Holders acknowledge that orders submitted during such periods may be subject to increased execution risks and materially different trading conditions.

SECTION IV.VI: FORCE MAJEURE AND OPERATIONAL DISRUPTION

The Company shall not be responsible for delays, interruptions, rejections, cancellations, suspensions, or failures to execute orders resulting from Force Majeure Events or circumstances beyond the Company's reasonable control, except where liability cannot lawfully be excluded.

Such circumstances may include natural disasters, war, terrorism, civil unrest, armed conflict, governmental actions, regulatory restrictions, telecommunications failures, internet disruptions, system outages, cybersecurity incidents, third-party service failures, or other extraordinary events affecting normal operations.

During such circumstances, the Company may suspend Services, restrict trading, delay execution, close positions, or implement alternative procedures where reasonably necessary.



Actions taken in response to Force Majeure Events shall not, to the extent permitted by Applicable Law, create an obligation for the Company to provide compensation for resulting losses.

SECTION IV.VII: COMPLIANCE AND REGULATORY RESTRICTIONS

The Company may restrict, suspend, reject, cancel, or terminate orders where required by Applicable Law, regulatory requirements, sanctions restrictions, court orders, governmental directives, or internal compliance procedures.

The Company may take immediate action without prior notice where it reasonably determines that a transaction may involve unlawful conduct, regulatory violations, financial crime, sanctions concerns, or other prohibited activity.

Compliance obligations may require the Company to prevent, delay, investigate, report, or refuse certain transactions.

The Company shall not be responsible for losses resulting from actions taken in good faith to comply with Applicable Law, regulatory requirements, sanctions obligations, or legitimate compliance procedures, except to the extent liability cannot lawfully be excluded.

CHAPTER V: RECORDS, ACCOUNT HOLDER RESPONSIBILITIES AND GOVERNANCE

SECTION V.I: ORDER AND TRANSACTION RECORDS



The Company may maintain records relating to orders, transactions, Account activity, communications, execution reports, confirmations, instructions, and other information associated with trading activities.

Records may be maintained in electronic, digital, physical, or other appropriate formats.

Such records may be used for operational management, dispute resolution, compliance monitoring, regulatory reporting, audits, investigations, legal proceedings, risk management, and other legitimate purposes.

Records shall be retained for periods determined by Applicable Law, regulatory requirements, internal policies, or legitimate business requirements.

SECTION V.II: ACCOUNT HOLDER RESPONSIBILITIES

Account Holders remain responsible for monitoring their Accounts, reviewing executed transactions, maintaining sufficient margin, and ensuring the accuracy of all instructions submitted to the Company.

Account Holders shall review trade confirmations, account statements, execution reports, and other transaction information made available by the Company and shall notify the Company without undue delay of any discrepancy, error, or unauthorized activity.

Account Holders are responsible for maintaining the confidentiality of passwords, authentication credentials, access devices, and other information used to access the Company's Services.

The availability of trading platforms, account information, alerts, notifications, or other Services does not relieve an Account Holder of the responsibility to actively monitor and manage their trading activities.



SECTION V.III: INQUIRIES AND COMPLAINTS

Account Holders may submit inquiries, feedback, concerns, or complaints concerning order execution, trade handling, Account activity, or related Services through the Company's designated communication channels.

The Company may review and assess such submissions in accordance with its internal procedures, applicable policies, and Applicable Law.

The submission of a complaint or inquiry shall not, by itself, affect the validity of an executed transaction unless otherwise determined by the Company or required by Applicable Law.

SECTION V.IV: POLICY AMENDMENTS

The Company may amend, revise, supplement, replace, or update this Policy where reasonably necessary for legal, regulatory, operational, technological, security, risk-management, or business purposes.

An amendment may become effective upon publication through the Company's official communication channels unless another effective date is specified.

Account Holders are responsible for periodically reviewing the Policy and any amendments or updates published by the Company.

SECTION V.V: CONTACT AND GOVERNANCE

Questions, requests, complaints, or other communications concerning this Policy may be submitted through the Company's official communication channels.



Website: <https://boursium.com/>

Email: support@boursium.com

The Company may update its official contact details from time to time. Updated contact information shall become effective upon publication through an official communication channel.

This Policy shall be interpreted together with the Company's Terms of Use and Governance, Investment Risk Disclosure Policy, Data Governance Policy, AML Due Diligence Policy, and other applicable policies, agreements, disclosures, or notices.

Where this Policy conflicts with mandatory Applicable Law or regulatory requirements, the applicable legal or regulatory requirement shall prevail to the extent required.

SECTION V.VI: NON-WAIVER

Any failure, delay, or omission by the Company to exercise a right, remedy, power, or authority under this Policy shall not constitute a waiver of that right, remedy, power, or authority.

Any waiver shall be effective only where expressly provided by the Company in writing.

The rights and remedies available under this Policy are cumulative and shall not limit any other rights or remedies available to the Company under Applicable Law, contractual arrangements, or other applicable policies.