

## BEST ORDER EXECUTION POLICY

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### **A. Introduction**

One Plus Capital Ltd (OnePlus) provides investment and financial services under license number 111/10 issued by the Cyprus Securities and Exchange Commission.

In accordance with the Markets in Financial Instruments Directive (MiFID) 2004/39/EC and Markets in Financial Instruments Directive II (MiFID II) 2014/65/EU as well as the Investment Services and Activities and Regulated Market Law of 2017 (Law 87(I)/2017), OnePlus is required to have a policy and to take all sufficient steps to obtain the best possible result for its Retail and Professional Customers either when executing Customer orders or receiving and transmitting orders for execution in relation to financial instruments, or placing orders with other entities for execution that results from decisions by the Company to deal in financial instruments on behalf of the Customer. The company may enter into relationship with Eligible Counterparties, where most of the order execution protection and obligations are not applicable. In this framework, we have put in place arrangements designed to achieve the best possible result for your orders. We are also obliged to supply appropriate information to our Clients regarding our order execution policy.

The Company's intention is to apply consistent standards and operate the same processes across all markets, clients and financial instruments. We have also made plans to provide you and other market participants with access to tradable prices on a non-discriminatory basis whenever possible. However, the kinds of orders that you may place, what OnePlus understands of your intentions as well as the diversity of markets and instruments, mean that different factors play a role in relation to any particular transaction.

This notice is provided to you in accordance with the Markets in Financial Instrument Directive II (MiFID II) of the European Union because you are considering dealing with the Company in the financial instrument provided by the Company ("Financial Instruments").

The Policy applies to Retail and Professional Clients as per their classification in Article 4 of MiFID II:

- 'client' means any natural or legal person to whom an investment firm provides investment or ancillary services;
- 'professional client' means a client meeting the criteria laid down in Annex II;
- 'retail client' means a client who is not a professional client;

The purpose of this Policy is to inform Clients about the Company's order execution policy.

### **B. Exemptions from Best Execution**

Notwithstanding the intentions expressed above, the Company does not undertake to provide "best execution" if you are classified as an Eligible Counterparty. This is in line with MiFID II Article 30 (1), which stipulates that the best execution obligation under Article 27 does not apply to Eligible Counterparties. OnePlus ascertains that Eligible Counterparties have full knowledge and understanding of MiFID II and the corresponding national legislation.

### **Definition of Eligible Counterparties:**

Investment firms, credit institutions, insurance companies, UCITS and their management companies, pension funds and their management companies, other financial institutions authorised or regulated under Union law or under the national law of a Member State, national governments and their corresponding offices including public bodies that deal with public debt at national level, central banks and supranational organisations.

### **C. The quality of execution**

When executing orders on your behalf in relation to financial instruments as defined by MiFID, we will take all sufficient steps to achieve what is called "best execution" of your orders. This means that we have in place a policy and procedures designed to obtain the best possible result for your orders, subject to and taking into account any specific instructions from you, the nature of your orders and the nature of the markets and products concerned.

We have set out below information on the factors taken into account in selecting the types of venues on which we will most regularly seek to execute your orders. While we will take all sufficient steps to satisfy ourselves that we have processes in place that can reasonably be expected to lead to the delivery of the best possible result for our clients, we cannot guarantee that we will always be able to provide best execution of every order executed on your behalf, particularly where you give us specific instructions as to all or part of your order.

**D. Order Execution Policy**

There are different types of orders as follows:

- (1) **Buy Stop:** this is an order to buy at a specified price ('the stop price') that is higher than the current market price.
- (2) **Sell Stop:** this is an order to sell at a specified price ('the stop price') that is lower than the current market price.
- (3) **Buy Limit:** this is an order to buy at a specified price ('the limit price') that is lower than the current market price.
- (4) **Sell Limit:** this is an order to sell at a specified price ('the limit price') that is higher than the current market price.
- (5) **Stop Loss:** this is an order that maybe attached to an already open position to close a position at a specified price ('the stop loss price'). A 'stop loss' may be used to minimise losses.
- (6) **Take profit:** this is an order that maybe attached to an already open position to close a position at a specified price ('the take profit price'). A 'take profit' may be used to secure profits.

We owe a duty of best execution when we execute orders on your behalf. We consider ourselves to be typically in receipt of an order and acting on your behalf where your instruction gives rise to a contractual or agency obligation owed by us to you. We believe this to be the case where we exercise our discretion in relation to the execution of your order.

We therefore do not consider that we execute orders on your behalf in the following three situations:

- where we merely provide prices at which we would be willing to buy or sell;
- when you contact us and ask us to provide you with a quote for a particular security;

In the above situations, whilst we will not owe you a duty of best execution, we will still be required to act in your best interests and also to manage any conflicts of interests that we may have.

**Specific Instruction**

Where you provide us with a specific instruction in relation to your entire order, or any particular aspect of your order, including selection of a particular venue, we will execute the order in accordance with your instructions. For instance, we will deem the receipt of orders via Direct Market Access systems where you have selected the execution venue as a "specific instruction" to execute your order on that venue. Please note that a specific instruction may prevent us from following some or all of the steps in our order execution policy designed to achieve the best possible result for your orders. In following your instructions, we will be deemed to have taken all sufficient steps to provide the best possible result in respect of the order or aspect of the order covered by your specific instructions. Therefore, if you require your order to be executed in a particular manner and not in accordance with our order execution policy, you must clearly state your desired method of execution when you place your order. To the extent that your specific instructions are not comprehensive, we will determine any non-specified components in accordance with our order execution policy.

**Execution venues**

For each product in which we execute orders, we have included in our policy those venues or sources of liquidity that enable us to obtain on a consistent basis the best possible result on behalf of clients. In meeting our obligation to take all sufficient steps to obtain on a consistent basis the best possible result, we may use one or more of the following venue types:

- Regulated Markets;
- Multilateral Trading Facilities;
- Systematic Internalisers;
- Third party investment firms and/or affiliates acting as a Market Maker or other liquidity providers
- Non-EU entities performing similar functions.

We will assess which venues within this list are likely to provide the best possible result for our clients on a product-by-product basis. For certain financial instruments there may be only one execution venue. In such cases, we will presume that we have provided the best possible result in respect of these financial instruments.

Please note that, subject to your prior consent, we may execute some of your orders' outside a Regulated Market or Multilateral Trading Facility, whenever we believe that we can achieve the best possible result in this way.

Specifically, One Plus Capital Ltd can execute its Clients' orders directly in the following venues:

- Cyprus Stock Exchange,
- Athens Stock Exchange

Where One Plus Capital Ltd uses third party Executing Firms who execute clients' orders in execution venues, One Plus Capital Ltd cooperates and maintains agreements with and has access, without limitation, to the following execution venues through the following third party Executing Firms: ADM Investor Services International Ltd - ADMISI (London, United Kingdom), Eurobank Cyprus Limited (Cyprus), Eurobank Equities (Greece), Eurobank Ergasias SA (Greece), Bank of Cyprus Holdings Plc (Cyprus), Shore Capital Stockbrokers Limited (London, United Kingdom), MeritKapital (Limassol, Cyprus), Athlos Capital (Nicosia, Cyprus), Investment Bank of Greece (Greece):

	Execution Venue
1.	Cyprus Stock Exchange
2.	Athens Stock Exchange
3.	Italy (Borsa Italiana)
4.	Germany (XETRA)

5.	France (Euronext)
6.	Netherlands (Euronext)
7.	Belgium (Euronext)
8.	Portugal (Euronext)
9.	Finland (OMX Helsinki)
10.	Spain (Bolsa de Madrid)
11.	Austria (Wiener Borse)
12.	United States (NYSE)
13.	United States (NASDAQ)
14.	United Kingdom (LSE)
15.	Switzerland (SIX Swiss Exchange)
16.	Sweden (OMX Nordic Exchange)
17.	Norway (Oslo Stock Exchange)
18.	Canada (TMX Group)
19.	Australia (Australian Securities Exchange)

One Plus Capital Ltd access in different execution venues is not limited to the above table and additional execution venues maybe added depending on clients' needs and the Executing Firm's ability to facilitate, always aiming at the best execution of orders. In case of any changes in the execution venues, the above table shall be amended and Clients will be communicated of all relevant changes.

One Plus Capital may execute transactions on bonds outside regulated markets or MTFs, within the framework of Over the Counter ("OTC") negotiations with banks or other financial institutions that have the right to enter into such transactions and for which the Company has cooperation agreements in place. In such occasions, no specific execution venue exists other than the banks and financial institutions with which the Company shall negotiate the transactions. One Plus Capital Ltd undertakes all necessary steps to ensure that the Executing Firm fulfills the Company's best execution requirements for each distinct transaction. Nevertheless, the selection of the best Executing Firm is limited on the number of such Firms that are accessible and already have cooperation agreements with the Company. Therefore, it can be assumed that Clients' transactions may not be performed in the best conditions (e.g. price or other) available in the entire OTC market but in the best conditions (e.g. price or other) available at the moment of negotiation amongst the Executing Firms negotiating with One Plus Capital Ltd.

#### Execution factors

In the absence of specific instructions, we may consider the following factors in determining the manner in which your order will be executed:

- Price of the Financial Instrument;
- Whether the instrument is mainly traded on a stock-exchange or OTC;
- The venue where the assets being traded (either funds or instruments) are kept at the current moment;
- Special instruction given by the Client in the order such as specifying the venue to make the transaction on;
- Costs associated with executing the Order;
- Speed: The need for timely execution;
- Probability/Likelihood of execution and settlement of the Order;
- Liquidity or illiquidity of the market;
- Size and type of the Order;
- Price Volatility;

All other aspects relevant to take all sufficient steps for the best possible results when executing the Order.

We will determine the relative importance of each factor using the following criteria:

- Your characteristics (including your regulatory client categorisation)
- The characteristics and nature of your order, including whether any specific instructions are given
- The characteristics of the financial instruments that are the subject of your order
- The characteristics of the execution venues to which your order can be directed.

The Company does not consider the above-mentioned factors to be exhaustive and the order in which the above factors are presented do not reflect any prioritization. However, in some cases, Retail clients will be prioritised on the basis of total consideration, in other cases, the firm should make a determination of the relevant priorities for the various execution factors.

Ordinarily, price will merit a high relative importance in obtaining the best possible result for professional clients. In our experience, the next most important factor after price is typically liquidity of the market. However, in certain circumstances, for some client orders, financial instruments or markets, we may decide that other factors may be more important in determining the best possible execution result in line with our order execution policy.

Certain non-EU Regulated Markets and Multi-Lateral Trading Facilities, to which Client Orders can be placed for the execution (specifically, markets of securities in third countries outside of the European Union), do not always provide possibility of executing the Order within such

market in strict accordance with the conditions of the Order (in case the certain execution venue was indicated in the Order). Such situation could necessitate the execution of the Order outside this Regulated Market directly with the counterparty, thus letting the Company to fulfill the «best execution» criteria more precisely. Execution of the order outside Regulated Markets or MTFs requires the client's consent, which may be granted by the client through the agreement with us.

#### **E. APPROPRIATENESS**

Providing Investment Services such as Transmission and Execution of Orders, the Company will assess whether the investment service is appropriate for the Client basing on its knowledge and experience in the investment field relevant to the specific type of product or service offered or demanded.

#### **F. REPORTING**

Note that based on the changes introduced by MiFID II and Markets in Financial Instruments Regulation (MiFIR) we are obliged to report financial instruments subject to the trading obligation in Articles 23 and 28 MiFIR, each trading venue and Systemic internaliser, and for other financial instruments, each execution venue, must make available to the public, without any charges, data relating to the quality of execution of transactions on that venue on a quarterly basis.

- Investment firms who execute client orders must summarise and make public on an annual basis, for each class of financial instrument, the top five execution venues in terms of trading volumes where they executed client orders in the preceding year and information on the quality of execution obtained
- In case where the firms provides both the services of order execution and transmission of orders, they will need to provide two separate reports in relation to these services.

##### **Reporting data for non securities financing transactions**

- Volume of client orders as percentage of executed orders
- Percentage of the executed orders that were passive, aggressive and directed
- Confirmation whether a firm has executed an average of less than one trade per business day in the previous year in a given class of financial instruments

##### **Reporting data for securities financing transactions**

- Volume and number of client orders executed as a percentage of total executed orders
- Confirmation whether a firm has executed an average of less than one trade per business day in the previous year in a given class of financial instruments

##### **Summary analysis per class of financial instruments**

- Relative importance of execution factors (price, cost, speed, likelihood of execution) or any others
- A description of close links, conflicts of interests, common ownership
- A description of payments, discounts, rebates or non-monetary benefits received
- An explanation of changes on the list of venues in the policy, if applicable
- An explanation of how order execution differs according to client categorisation
- An explanation of whether other criteria were given precedence over immediate price and cost when executing retail orders
- An explanation of how the investment firm has used any data or tools relating to the quality of execution

#### **G. Receiving and Transmitting Orders**

We may transmit an order received from you to another dealer/our affiliate for execution. When we do this, we will be under an obligation to take all sufficient steps to obtain the best possible result for you.

In compliance with ESMA's technical guidance, our company will not induce clients to give the instruction to execute on order in a particular way, by expressly indicating or implicitly suggesting the content of the instruction to the client, in cases where we are reasonably expected to know that an instruction to that effect is likely to prevent it from obtaining the best possible result for that client.

#### **H. Charges and Fees**

For opening a position in some types of Financial Instruments the Customer may be required to pay commission or other fees, if applicable. These amounts are disclosed in the contract specifications available in the Appendix 2 of the Terms and Conditions and Product Distribution Policy.

In order to assess and compare the results for the client that would be achieved by executing the order on each of the execution venues listed in the investment firm's order execution policy that is capable of executing that order, the Company's own commissions and the costs for executing the order on each of the eligible execution venue should be taken into account.

**The fees relating to third party's services may be changed or amended at any time with prior notice to us. The company uses a number of different execution venues striving to provide a better price and act in the best interest of the client at all times. The Company will disclose the specific details regarding the fees of each execution venue and the total fees paid upon clients' request.**

**I. Monitoring and Review**

ONE PLUS CAPITAL LTD will monitor the effectiveness of its Order execution arrangements and Order execution policy to identify and, where appropriate, correct any deficiencies. ONE PLUS CAPITAL LTD will assess whether the execution venues included in the Order execution policy provide the best possible result for you or whether we need to make changes to our execution arrangements. We will review our order execution arrangements and Order execution policy at least annually or whenever a material change occurs that affects our ability to obtain the best result for the execution of your Orders on a consistent basis using the venues included in our Order execution policy. We will notify you of any material changes to our Order execution arrangements or Order execution policy.

**K. No Fiduciary Relationship**

The Company's commitment to providing you with "best execution" does not mean that it owes you any fiduciary duty over and above the specific regulatory obligations placed upon it, or as may be otherwise contracted between OnePlus and yourself. You remain responsible for your own investment decisions and our Company will not be responsible for any market trading loss you suffer as a result of those decisions.

**L. Financial Instruments offered by the Company**

- Transferable securities;
- Money-market instruments;
- Units in collective investment undertakings;
- Options, futures, swaps, forward rate agreements and any other derivative contracts relating to securities, currencies, interest rates or yields, or other derivatives instruments, financial indices or financial measures which may be settled physically or in cash;
- Financial contracts for differences;