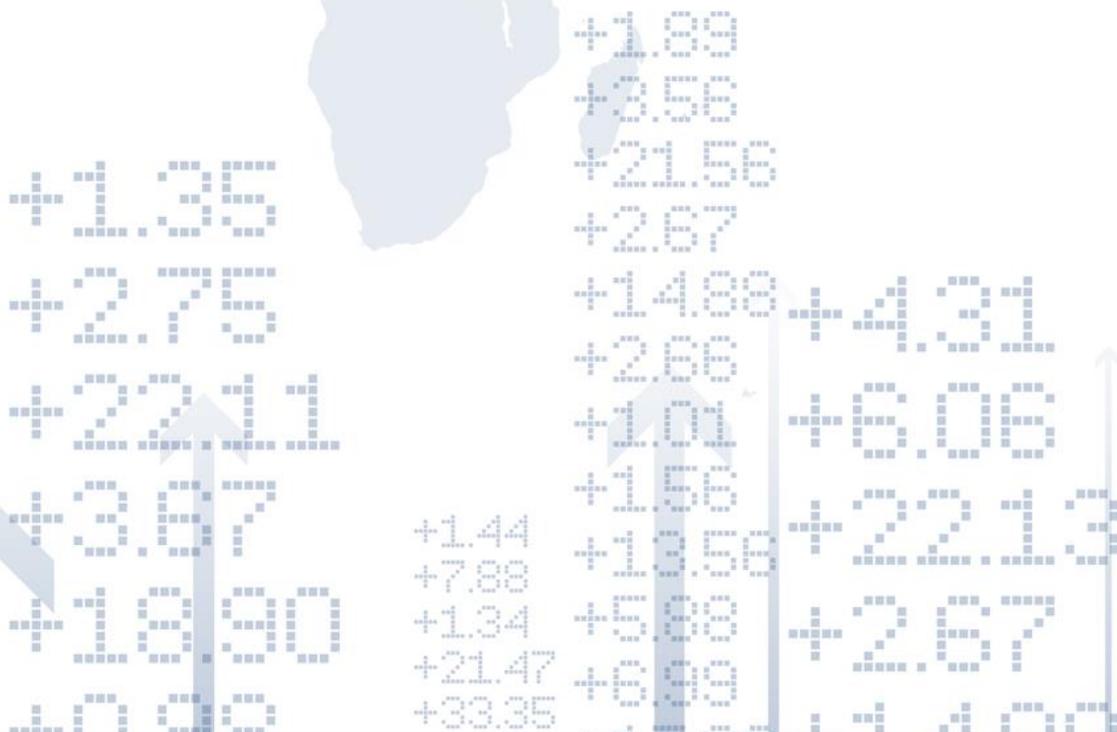


Plus500

World's Trading Machine



Summary Order Execution Policy





Summary Order Execution Policy

1. Introduction

- 1.1 In accordance with MiFID guidelines and the Financial Conduct Authority (FCA) rules concerning its implementation in the UK, Plus500UK Ltd is required to inform you as to the policies for execution of your Trades and Orders.
- 1.2 This policy should be read in conjunction with the User Agreement (the contractual agreement that a client enters into when opening an account with Plus500UK Ltd) and if there is anything you do not understand please contact our Customer Support department.
- 1.3 In the event of a disagreement between this policy and the User Agreement, then the User Agreement shall prevail.

2. Plus500 UK Ltd (“Plus500”, “we”, “our”, “it”, “Company”)

- 2.1 Plus500 offers retail clients only, contracts for differences (CFDs) across a range of asset classes: FX, Equity, Commodity, Indices, ETFs (Exchange Traded Funds), Options and Cryptocurrencies.
- 2.2 Trades are directly booked with Plus500 via an online trading platform only (there is no facility for telephone or face-to-face trading), and Plus500 is the counterparty to clients’ trades. In other words, Plus500 transacts with clients as principal on the basis of a quote. This means that you must open and close every trade with Plus500 and cannot close an open trade with a third party. Plus500 is therefore the sole execution venue for trades executed by it for you.
- 2.3 Plus500 decides which CFDs to make available on the Plus500 Trading Platform and to publish the quotes at which such financial instruments can be traded. CFDs are derivatives traded over-the-counter (“OTC”), thus by placing an order on the Plus500 platform, you are providing your explicit consent to your orders being executed outside a regulated exchange or multilateral trading facility (MTF).
- 2.4 All prices offered by Plus500 are provided by its parent company, Plus500 Ltd.
- 2.5 All trades are executed by Plus500 using the Plus500 Ltd trading platform and for each trade an identical hedge trade takes place between Plus500 and Plus500 Ltd.



- 6.12 In order to improve speed and likelihood of execution, the Company carries out certain ex-ante and ex-post quality checks relating to, for example, symmetric slippage and number of trades subject to slippage.

7. Trade size and nature: the relative importance attached is LOW as not applicable to Plus500's business model

- 7.1 All trade execution is subject to size considerations.
- 7.2 Plus500 neither executes any trades above normal market size, nor offers greater liquidity than the 'underlying market'.
- 7.3 Plus500 will not make a 'partial fill' of any trade.
- 7.4 Every market quoted by Plus500 has an absolute minimum and maximum permitted trade size. The minimum size of trade can be found by selecting the 'financial instrument details' tab on the trading platform; and the maximum size of trade is dependent not only on normal market size and market conditions, but also internal risk management factors and is, at all times, at the discretion of Plus500.

8. Trades and Orders

- 8.1 There are three types of instructions that you may give to execute or initiate a trade with Plus500.
- 8.2 **Market Order (trade request)** - This is where you give an instruction to immediately buy or sell at a currently quoted price.
- 8.3 **Limit Order** - This is where you give an instruction to execute an opening trade at a price that is not currently available in the market but may be available at a future date/ time.
- 8.4 **Trailing Stop Order/ Guaranteed Stop Order/ Close at Loss Order/ and Close at Profit Order** - These are where you give an instruction to execute a closing trade at a price that is not currently available in the market but may be available at a future date/ time.

9. Specific Instructions

- 9.1 When a client provides Plus500 with specific instructions as to how to execute an Order, Plus500 will take all sufficient steps to obtain the best possible result when executing that Order, by following the client's instructions.
- 9.2 However, specific instructions provided by clients as to how to execute an Order may prevent Plus500 from taking the steps described in its Order Execution Policy to obtain the best result for the client.



12. Contact Details

- 12.1 Full details of the trading conditions, including trading hours, for particular products are available through the 'details' link for each instrument on the Plus500 Trading Platform.
- 12.2 Should you require any further information and/or have any questions, please direct your request and/or queries to our Support Team via our Contact Us page.



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