Order Execution Policy

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1. **Introduction**

1.1. Aurra Markets International Limited is authorised and regulated as a Saint Lucia International Business Company (referred to as "**Aurra**" or the "**Company**") with the registration number 2025-00208 and is committed to conducting all business with every individual or entity (referred to as "**Client**") in accordance with the highest standards of honesty, fairness, and fiduciary responsibility. The Company places each Client's best interests at the forefront of every interaction, usage, and business decision.

1.2. This Policy offers an overview of how Client's order is being executed, factors influencing the timing of execution, achievable pricing on behalf of the Client, and the role of market volatility in order processing for buying and/or selling of financial instruments and derivatives.

1.3. However, this policy is not designed to impose additional fiduciary responsibilities or duties beyond the specified obligations mandated for the Company or as stipulated within the contractual agreement between the Company and its Client.

2. **Definitions**

2.1. "Execution Venue" refers to a Regulated Market, a market maker or liquidity provider or an entity that performs a similar function as performed by any of the foregoing.

2.2. "Regulated Market" refers to multilateral system operated by a market operator that integrates multiple third-party liquidity provider for financial instruments and derivatives for the means of buying and selling in accordance with non-discretionary rules that would result in a contract, subject to its trading rules and/or systems, and which is authorised and functions regularly.

2.3. "Multilateral Trading Facility (MTF)" refers to multilateral system operated by an investment firm, market operator or an entity that integrates multiple third-party liquidity provider for financial instruments and derivatives for the means of buying and selling in accordance with non-discretionary rules that would result in a contract.

3. **Capacity**

3.1. This Policy applies to all types of Clients who trades with the Company, as classified below:

3.1.1. Eligible Counterparties and Professional Clients, classified as an individual or entity that receives fewer regulatory protections based on their experience and ability to assess their risk.

3.1.2. Retail Clients, classified as an individual or entity that receive the highest level of regulatory protection due to their limited experience in assessing their risk.

3.2. All clauses within this Policy are subject to periodic updates and the Client are deemed to accept any modifications to this Policy when they place an order or participate in a transaction with the Company after the updated copy of the Policy is made available to the public at any medium.

3.3. This Policy is deemed to be reviewed in conjunction with the Company's Client Agreement and any other policies that are published, and the Client is considered to have accepted the clauses as stipulated forthwith.

3.4. All information regarding trading instruments and its factors as stipulated in clause 4 is made available to the Client on a non-discriminatory basis.

3.5. The Company is obligated to provide "best execution possible" to its Clients and is committed to take all reasonable actions to achieve the most favourable outcome when executing orders on behalf of their Clients.

3.6. In accordance with specific instructions given by the Client, the Company is required to take all reasonable actions to achieve the most favourable outcome, accounting to all execution factors listed in clause 4 of this policy.

3.7. The Company will engage in trading activities on behalf of the Client upon receiving a comprehensive and confirmed order to buy or sell while refraining from conducting any trading activities on its own accord.

4. Execution Factors

4.1. All orders submitted by the Client will be exclusively executed by the Company, at which all Execution Factors are taken into consideration during execution.

4.2. Execution Factors that will be considered includes the following but not limited to:

4.2.1. **Price** refers to the price as shown via supported trading platforms or of the executed order, acted on behalf of the Client.

4.2.2. **Cost** refers to the associated additional fees and charges in executing the Client's order.

4.2.3. **Execution Speed** refers to the duration between initiating and completing an order's instruction on behalf of the Client.

4.2.4. **Size** refers to the lot size of the order that is being executed on behalf of the Client.

4.2.5. **Likelihood of execution and settlement (liquidity)** refers to the probability of a transaction being successfully executed for the Client.

4.2.6. Any other factors that are relevant to the execution of order including but not limited to nature, type and characteristics of the financial instruments, and venue of the execution.

5. **Types of Execution Orders**

5.1. The following is the list of all available order types for execution on our platform which may not be exhaustive:

5.1.1. **Market Order** refers to the order instruction that is submitted by the Client, indicating the Company to "buy" or to "sell" a specific financial instrument at the current market price upon successful execution.

5.1.2. **Stop Order and Limit Order** refers to the order instruction that is submitted by the Client, indicating the Company to "buy" or to "sell" a specific financial instrument when a predefined price is reached.

5.1.3. **Stop Loss and Take Profit** refers to the order instruction that is submitted by the Client, indicating the company to close an open position when a predefined price is reached.

5.2. Based on the non-exhaustive list of order types above and other order types that are not present, the Client should be aware of and accept that there may be a delay in between placing and executing the order successfully. In such circumstances, the Company will not hold responsibility for the discrepancy of the executed price.

6. **Execution Venues**
   6.1. All orders for financial instruments are carried out by the Company on behalf of the Client.
   6.2. The Company reserves the right to transfer your order instruction for execution via third-party, and contractually, the Company will be appointed as the counterparty to the orders and execution of all orders from the third-party is executed with our name and identity.
   6.3. Comprehensive details of trading conditions which include trading hours, swap, spread are made available through supported trading platforms and on the Aurra Official Website.

7. **Trading Risk and Anomalies**
   7.1. The Company will not hold responsibility for any trading risk or anomalies associated with trading or any other activities conducted through the Company or its subsidiaries, which includes but not limited to:
      7.1.1. **Price discrepancy**: The Client acknowledges and accept that the prices made visible by the Company are indicative and as a reference but not necessarily the actual price at which the order is successfully executed on behalf of the Client by the Company.
      7.1.2. **Off-market pricing**: Pricing made visible by the Company may differ from the usual market rate and orders executed based off such pricing may be subject to adjustments at the sole discretion of the Company. Adjustments may include but are not limited to readjustments prior or after the closure of the order which may affect the profit or loss. The adjustments may be conducted by the Company at any point of time, without prior notice, and will be reflected in the Client’s trading account as price, order, or cash adjustment.
      7.1.3. **Order rejection**: The Company reserves the right to reject the execution of an order due to the prevailing factors in the market which include but are not limited to volatility, liquidity, and price.

7.1.4. **Slippage**: All orders executed on behalf of the Client by the Company are based on the best executed price possible. The difference between executed and predefined price may differ due to market conditions.

7.1.5. **Order execution delay**: The speed of an order being executed may differ due to prevailing factors in the market which include but are not limited to volatility, liquidity, and price.

8. **Order Placement and Fulfilment**

8.1. Instructions issued by the Client do not constitute to a commitment that the Company is bound to execute.

8.2. The Company reserves the right to decline the execution of the order without providing a reason or written notice. In addition, the Company may cancel the execution of previously issued instruction by the Client at its sole discretion.

8.3. Fulfilment of instructions for an order is based on the information relayed and issued to the Company by the Client's trading platform.

8.4. All instructions will be executed with consideration of the factors as stipulated within this document without deliberation of the Client's willingness or acceptance. As such, the Client is responsible to ensure that all instructions that has been submitted successfully through the trading platform are accurate, concise, and reflective of their intended goal or action.

8.5. The Company will not hold responsibility for any discrepancies, errors, and or losses that occur due to the inaccuracies of the instructions that have been provided by the Client's trading platform.

8.6. All order requests shall solely be submitted via a supported trading platform. The Company will not accept any other means such as telephone and email. However, requests for alternative means of submission will be taken into consideration on a case-by-case basis.

8.7. The Company will act upon instructions received from the Client's trading platform without the need for further verification of authenticity or identity. The Company will not hold responsibility for fraudulent activity conducted by other parties with or without the permission of the Client that may result in loss or any other negative repercussions.

9. **Cost and Fees**

9.1. The Company reserves the right to impose commission or other additional cost as stipulated within the trading instrument or account specifications. All information is made available for reference and is deemed to be acknowledged by the Client.

9.2. The potential addition of costs to their orders including but not limited to:

9.2.1. Rollover or settlement fee

9.2.2. Currency conversion

9.2.3. Inactive fees

9.2.4. Spread

9.2.5. Overnight fee or swap

9.3. All orders are executed with consideration of all factors and anomalies, and it is within the best interest of the Client.

9.4. In scenarios whereby the costs differ due to execution venue, the Company shall disclose and provide sufficient information to the Client on the discrepancy.

9.5. The Company does not impose “Payment for Order Flow” whereby no commissions or fees will be accepted for arranging transaction with market makers to ensure no conflict in the execution arrangement.

10. **Considerations, Monitoring and Review**

10.1. The Company may in certain circumstances, unable to fulfil the order on behalf of the Client although all execution factors has been considered due to other factors depending on:

10.1.1. Characteristics and instructions of the order.

10.1.2. Underlying or correlated factors tied to the financial instrument that is meant to be executed as a part of obligation.

10.1.3. Conditions of the company’s overall portfolio at the time of the execution.

10.2. Pertaining to clause 5.1, the Company reserves the right to establish and execute internal risk controls to ensure all risks within the Company’s portfolio are sensibly balanced and sound. Due to this, the Company may be unable to offer liquidity to execute the order and it may be executed based on the price that is closest to the specified instructions.

10.3. The Company will review all orders that have been executed on behalf of the Client to assess any potential breach of the Client Agreement. In the event of a breach upon the Client Agreement, the Company reserves the right to void the executed order and any losses that occur will not be borne by the Company.

11. **Amendments**

11.1. All clauses within this document are subject to periodic updates and the Client is deemed to acknowledge any modifications to this document after the updated copy is made available to the public at any medium.

11.2. Should inconsistency arise between different language version of all policy, terms and conditions or agreements, the English version shall supersede and prevail.

12. **Enquiries**

12.1. For enquiries with regards to this document, the Client may contact the Company by emailing dedicated customer support at support@aurra.markets.