JFD GROUP LTD

(Regulated by the Cyprus Securities & Exchange Commission with registration number 150/11)

BEST EXECUTION POLICY

OCTOBER 2026

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APPENDIX V. POLICY TO ACT IN THE BEST INTEREST OF THE CLIENT

1. INTRODUCTION

1.1. JFD Group Ltd is a Cypriot Investment Firm ("CIF") registered with the Department of Registrar of Companies under number HE 282265 and regulated by the Cyprus Securities and Exchange Commission ("CySEC") under license number 150/11 (hereinafter called the "Company").

1.2. Following the implementation of the second Markets in Financial Instruments Directive (MiFID II) in the European Union and its transposition in Cyprus with the Provision of Investment Services, the Exercise of Investment Activities, the Operation of Regulated Markets and Other Related Matters Law of 2017, Law 87(I)/2017, the Company is required to provide its Clients and potential Clients with its Policy to act in the Best Interest of the Client (hereinafter the "Best Execution Policy" or "Policy to Act in the Best Interest of the Client").

1.3. Under the Law, the Company is required to take all sufficient steps to act in the best interest of the Client when receiving and transmitting Orders for execution and to achieve the best execution results when executing client orders in compliance with the principles set out in the Law.

1.4. By agreeing to the terms of our Client Agreement, you are also agreeing to the terms of this Best Execution Policy which forms part of the Client Agreement, and this policy shall be read in conjunction with the Client Agreement.

1.5. In the event of a disagreement between this policy and the Client Agreement, then the Client Agreement shall prevail.

1.6. By opening a trading account with the Company, you provide your explicit consent that your orders are being executed outside a Trading Venue, rather than executed by the Company, through its trading platform, which is not a Trading Venue.

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1.7. The Company executes order in relation to Contract for Differences across a range of asset classes such as stocks, commodities, indices, currency pairs and virtual currencies. In addition, the Company also executes orders in relation to real physical stocks.

1.8. In case a client makes reasonable and proportionate requests for information about the Company's policy and execution arrangements and how they are reviewed, the Company shall answer clearly and within 72 hours.

1.9. The Company does not accept any orders from clients outside the Trading Hours of its instruments. For more information on the Trading Hours please check the Contract Specifications on the Company's website.

2. SCOPE OF POLICY

2.1. The Policy applies to Retail and Professional Clients. So, if the Company classifies a Client as an Eligible Counterparty, this policy does not apply to such Client.

3. BEST EXECUSION FACTORS

3.1. When executing client orders the Company takes all sufficient steps to obtain the best possible results for its Clients taking into account the following factors when dealing with Clients Orders:

- Price;
- Costs;
- Speed;
- Likelihood of execution and settlement;
- Market Impact
- Size and nature of the order;
- Any other considerations relevant to the execution of the order

3.2. The above list is non-exhaustive and the order in which the above factors are presented are not to be taken as priority factor.

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3.3. When executing client orders the Company takes all sufficient steps to obtain the best possible results for its Clients considering the following factors when dealing with Clients Orders against the Company' quoted prices:

3.3.1. BID/ASK Spread:

For any given Financial Instrument, the Company will quote two prices: the higher price (ASK) at which the Client can buy (go long) that Financial Instrument, and the lower price (BID) at which the Client can sell (go short) that Financial Instrument. Collectively they are referred to as the Company' prices. The difference between the lower and the higher price of a given Financial Instrument is the Spread. The Company's spreads are variable meaning that they vary throughout the day, depending on the market volatility and available liquidity. The Company's spreads are available through the Company's web platform. The Company quotes to clients the prices provided by the Execution Venues (as per below) plus an optional mark up. The Execution Venues calculates and provides their own tradable prices for a given Financial Instrument by reference to the prices of the relevant underlying asset, which the Execution Venue obtains from a third-party external reference source. The principal trading terms for client orders are available in the Contract Specifications. Quality checks are conducted by the Company to ensure that prices obtained and subsequently passed on to clients remain competitive. Such checks include, but not limited to, reviewing settings/parameters, comparing prices with reputable price sources, checking spread during NFP, ensuring symmetry of spread and checking the speed of price updating.

3.3.2. Execution of Orders:

- Market orders: are executed at the current market price and as such might be susceptible to Slippage. Partial execution or cancellation of the order is possible if there is no sufficient liquidity on the relevant market at the time of execution. They are executed at the best price available in the accessible for the Company markets.

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- Pending Orders: The Company offers the following types of pending orders: Limit Order, Stop Order, Take Profit or Stop Loss Orders. These orders are released into the market as market orders when they have been triggered and as such might be susceptible to Slippage. Partial execution or cancellation of the order is possible if there is no sufficient liquidity on the relevant market at the time of execution. They are executed at the best price available in the accessible for the Company markets. Orders such as Sell Limit, Sell Stop, Stop Loss and Take Profit for Long Positions are executed at BID Price, while Buy Limit, Buy Stop, Stop Loss and Take Profit orders for Short Positions are executed at ASK Price.

3.3.3. Costs:

- The provision of Services from the Company to the Client is subject to the payment of costs, financing/swap fees, commissions, spreads, and/or any other payments as may be applicable (the "**Costs**") as set out in the Contract Specifications disclosed in the Company's Website and/or the trading platform.

- The value of Financing/Swap fees may vary, depending on a daily financing/Swap fee throughout the duration of the open position. Also, Commissions are being charged either as a fixed amount or as a percentage of the overall position value.

- In addition to Costs, other commissions and charges may be due by the Client for third parties' services i.e. Expert Advisors, other trading tools, market data etc). The Client shall be obliged to pay all such costs. These may be charged either in the form of a percentage of the overall value of the trade or as fixed amount.

- It is also noted that the Client Account may be charged with additional fees such as inactivity fees as indicated in the Client Agreement.

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- The Company has the right to change the Contract Specifications (including the financing charges) at any time without prior notice to the Client; therefore, the Client must check the Contract Specifications of the Financial Instrument before placing an Order.

- The Company takes all reasonable steps to keep the costs of client orders low and competitive to the best possible extent.

3.3.4. Speed of Execution:

- Orders can be placed, executed and (if allowed) changed or removed within the trading time appearing in the Contract Specifications for each Financial Instrument or the Company's Website and if they are not executed, they shall remain effective through the next trading session (as applicable).

- All open spot positions will be rolled over to the next business day at the close of business in the relevant Underlying Market, subject to the Company's rights to close the open spot position. Any open forward positions will be rolled over at the expiry of the relevant period into the next relevant period subject to the Company's rights to close the open forward position.

- The Company may establish cut-off times for instructions or Orders. The Client shall have no claims against the Company arising out of the fact that an Order was not placed by the Client ahead of the cut-off time. Cut-off times are possible due to server maintenance, technical failures, planned maintenance or rollover process.

- Orders with the Company may only be placed on the Company's Online Trading System via the Client's computer. The use of wireless or dial up connection or any other form of unstable connection or lack of signal strength or connectivity problems or any telecommunication malfunctions may cause delays in the transmittal of messages between the Client and the Company when using the Company's Online Trading System. The delay may result in sending Orders out of the Company's operating times or after cut-off times imposed by the

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Company and so such Orders may be declined by the Company or arranged for execution at the following trading session. It is noted that the Company will not send back an updated price (re-quote) for which it is willing to trade. Also, the Company shall not be liable in cases of such failure.

- The Company always places a significant importance when transmitting Client's Orders for execution but within the limitations of technology and communications links. It is noted that when receiving and transmitting Client Orders, the Company it is not the execution venue but some other third Financial Institution is the execution venue. This means that the Company is the intermediary and will transmit the Order to some other Financial Institution for execution and this process may cause delays. The Company remains free of liability in cases like this.

- The Company monitors the time of execution of Client Orders on an ongoing basis in order to ensure high execution standards.

3.3.5. Likelihood of Execution:

- The likelihood of execution depends on the availability of prices of other market/makers/financial institutions.

- In some case it may not be possible to arrange an Order for execution, for example but not limited in the following cases: during news times, trading session start moments, during volatile markets where prices may move significantly up or down and away from declared prices, where there is rapid price movement, where there is insufficient liquidity for the execution of the specific volume at the declared price, a force majeure event has occurred. The likelihood of the execution is also affected by potential slippage and may differ depending on the type of order placed.

- In the event that the Company is unable to proceed with an Order (i.e. disconnection, suspending trading, low liquidity, high volatility) the Company

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will not send a re-quote to the Client with the price it is willing to deal. So, the Order will not be executed.

- Moreover, in the event where the Company transmits Orders for Execution to third parties, the likelihood of execution depends on the availability of prices of other market makers/financial institutions/execution venues.

- The Company is entitled, at any time and at its discretion, without giving any notice or explanation to the Client, to decline or refuse to transmit or arrange for the execution of any Order or Request or Instruction of the Client in circumstances explained in the Client Agreement.

- To improve speed and likelihood of execution the Company carries out certain quality checks. Such checks include, but not limited to, symmetric slippage checks, number or trades to slippage and comparing our average speed of execution with industry standards.

3.3.6. Likelihood of settlement:

- The Company shall proceed to a settlement of all transaction upon execution of such transactions.

3.3.7. Size of Order:

- The 1 (one) standard lot size is the measurement unit specified for each Financial Instrument. The Company may offer standard lots, micro-lots and mini-lots, in its discretion, defined from time in the Contract Specifications.

- The Company does not consider the size of the client's order in accepting, scheduling or prioritizing its execution. However, order execution is subject to size consideration including a minimum deal size.

3.3.8. Market Impact:

- Some factors may affect rapidly the price of the Underlying Asset from which the Company's quoted price is derived and may also affect the rest of the

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factors herein. The Company will take all sufficient steps to obtain the best possible result for its Clients.

- The Company does not consider the above list exhaustive and the Order in which the above factors are presented shall not be taken as priority factor. Nevertheless, whenever there is a specific instruction from the Client the Company shall make sure that the Client's Order shall be transmitted for execution following the specific instruction

4. BEST EXECUTION CRITERIA

4.1. The Company will determine the relative importance of the above Best Execution Factors by using its commercial judgment and experience in the light of the information available on the market and taking into account the criteria described below:

a) The characteristics of the Client including the categorization of the Client as retail or professional.
b) The characteristics of the Client Order.
c) The characteristics of financial instruments that are the subject of that Order.
d) The characteristics of the execution venues to which that Order can be directed.

4.2. For Retail Clients, the best possible result shall be determined in terms of the total consideration, representing the price of the financial instrument and the costs related to execution, which shall include all expenses incurred by the Client which are directly related to the execution of the Order, including execution venue fees, clearing and settlement fees (applicable only for cash equities) and any other fees paid to third parties involved in the execution of the Order.

4.3. For the purposes of delivering the best execution where there is more than one competing execution venue to execute an order, in order to assess and compare the result for the client that would be achieved by executing the order on each of the execution venue that is capable of executing that order, the Company's own commissions and costs for executing the order on each of the eligible execution venue

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shall be taken into account in that assessment. The Company shall not structure or charge commissions in such a way as to discriminate unfairly between the execution venue.

4.4. The Company determines the relative importance it assigns, in accordance with the above- mentioned criteria, to the Best Execution Factors by using its commercial judgement and experience considering the information available on the market and by taking into account the remarks included in paragraph 3. The Company assigns the following importance level to the Best Execution Factors:

FACTOR	IMPORTANCE LEVEL	REMARKS
Price	High	We give strong emphasis on the quality and level of theprice data that we receive from external sources in order to provide our Clients with competitive price quotes. Wedo not however guarantee that our quoted prices will be at a price which is as good or better than one might have been available elsewhere.
Costs	High	We take all sufficient steps to keep the costs of your transactions as low and competitive, to the extent possible. Additional costs might be charged by the Company's Liquidity Providers.
Speed of Execution	High	Execution speed and the opportunity for price improvement are critical to every trader and we repeatedly monitor these factors to ensure we maintain our high execution standards.

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Likelihood of Execution	High	Even though we reserve the right to decline a Client order we aim to execute all Clients' orders, to the extent possible.
Likelihood of Settlement	Medium	See relevant description in Best Execution Factors (point 3above).
Size of Order	Medium	See relevant description in Best Execution Factors (point 3above).
Market Impact	Medium	See relevant description in Best Execution Factors (point 3above).
Nature of Orders	Medium	See relevant description in Best Execution Factors (point 3above).

5. EXECUTION VENUES

5.1. Execution Venues are the entities with which the Orders are placed for execution. On some occasions, the Company executes Client Orders as a principal to principal towards the client thus, the Company is the sole Execution Venue. When the Company executes client orders under its Dealing Desk Execution Model faces market maker risk.

5.2. However, on other occasions, the Company may decide at its own discretion to place for execution a Client Order to a third-party Execution Venue. Such arrangement is made to manage the Company's risk and it does not affect and/or jeopardize by any means the quality of execution of the Client's Order while all above-mentioned best execution factors shall be followed and applied.

5.3. The Company evaluates and selects these third-party execution venues it collaborates with based on several criteria including but not limited to:

- Pricing frequency – how many ticks per second does the Execution Venue provides.
- Speed of communication/execution – How fast are the prices received/orders executed.

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- Occurrence of price freezes and frequency.
- Depth of liquidity – What is the liquidity provided by the Execution Venue.
- If the overall cost is (i.e. total consideration paid by clients) competitive compared to the industry.
- Symmetry of slippage
- Regulatory status of the institution
- The legal terms of the business relationship
- The reputation of the institution

5.5. The Execution Venues may be changed at the Company's discretion.

5.6. The Company selects to work with those third-party execution venues that enable the Company to obtain on a consistent basis the best possible result for the execution of client orders. The Client acknowledges that in such a case the Company's final price will include the Company's commissions that will be clearly specified at its website.

5.7. The Client acknowledges that the transactions entered in CFDs with the Company may not undertake on a recognised exchange, rather may be undertaken over the counter (OTC) and as such they may expose the Client to greater risks than regulated exchange transactions.

5.8. Depending on the relevant factors available to the Company, such as unusual market conditions, size or type of the order, certain trades may be executed manually, whether partially or completely, using our experience and commercial judgment when applying this execution policy with a view to achieve best execution. However, the execution of an order may be delayed because of such factors and may adversely impact upon the price at which the order is executed.

6. CLIENT SPECIFIC INTRUCTIONS

6.1. When the Client give to the Company specific instructions in relation to the execution of a particular order, the Company executes the order according to the Client's instructions and in doing so the Company has delivered Best Execution in respect to the

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relevant aspect of the order that is subject to the Client's instructions. However, the Client's specific instructions may affect the Company's ability to follow the execution policy and the criteria set in the policy.

6.2. The Client acknowledges and accepts that these specific instructions may contradict the Company's Execution Policy and may not necessarily lead to best execution of his orders. Subject to the specific instructions given by the Client, the Client accepts that the Company will not be held liable for any direct or indirect loss or damage that may result from the execution of his orders. Risks and consequences are to be borne exclusively by the Client.

7. MONITORING AND REVIEW

7.1. The Company will monitor and review the effectiveness of the order execution policy annually and assess **whether the relevant execution venues meet the Company's regulatory obligations** and provide the best possible results for orders it executes.

7.2. The Company updates its Prices at its best abilities and as frequently as the limitations of technology and communication links allow. In addition, the Company periodically reviews and compares its third-party external reference pricing with other competitors, to ensure that the data obtained remains competitive.

8. AMENDMENT OF THE POLICY AND ADDITIONAL INFORMATION

8.1. The Company reserves the right to review and/or amend its Policy and arrangements whenever it deems this necessary according to the terms and conditions of the Client Agreement between the Company and its Clients.

8.2. Should the client require any further information and/or have any questions please contact support@jfdeurope.com.

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