CPT Markets
Order Execution Policy

Effective Date: July 2026

Scope: This Policy applies to all orders submitted by clients through CPT Market’s online platforms, mobile applications, telephone, or any other electronic channels.

1. INTRODUCTION

1.1 Purpose

This Order Execution Policy ("Policy") sets forth the procedures, standards, and risk control measures employed by CPT Markets Limited ("CPT Markets", "we", "us", "our") for receiving, processing, routing, and executing client orders. In compliance with applicable laws, regulatory requirements, and our internal risk management systems, we endeavors to achieve the best overall execution outcome for our clients while reserving the right to make necessary adjustments during order execution.

Clients acknowledge that trading in financial instruments involves inherent risks, including but **not** limited to price volatility, market liquidity, system failures, and regulatory changes. CPT Markets does **not** guarantee order execution at the expected or displayed price and is **not** liable for any losses resulting from execution discrepancies.

1.2 License and Background

CPT Markets a company incorporated in Belize with its registered office located at New Horizon Building, Ground Floor, 3 ½ Miles Philip S.W. Goldson Highway, Belize City, Belize and is authorised and regulated by the Belize Financial Services Commission under License Number 000314/45. Our license permits us to offer brokerage services in forex, CFDs on stocks, commodities, cryptocurrencies, and other regulated securities and provide related financial services. The scope of our business and internal governance requirements is further detailed in our **Terms & Conditions** and applicable license documents.

1.3 Composition and Applicability

This Policy forms an integral part of the contractual documents between CPT Markets and its clients and shall apply to all orders submitted via our platforms (including market orders, limit orders, stop orders, take profit orders, pending orders, etc.). Acceptance of our account opening documentation and Terms & Conditions implies your agreement to be bound by this Policy.

2. BEST EXECUTION COMMITMENT

2.1 Definition

"Best Execution" means that, when executing client orders, we take into account factors such as price, costs, execution speed, likelihood of execution and settlement, order size, order nature, pre-trade transparency, and other relevant factors to secure the best overall result (total consideration) for our clients.

2.2 Our Commitment

- We undertake to take all reasonable steps to secure the best possible execution for the client; however, this does **not** create any additional fiduciary duty beyond that required by law.
- If a client provides specific instructions (e.g., to use a particular trading venue, set a price limit, or accept partial fills), we will execute the order accordingly. Clients acknowledge that such instructions may result in deviations from our standard best execution process.
- Under extreme market conditions (e.g., rapid volatility, low liquidity, technical delays, or the release of significant news events), we reserve the right to adjust prices, partially fill, or cancel orders, employing internal risk controls to maintain compliance with regulatory and internal requirements.

2.3 Disclaimers and Limitations

- CPT Markets does **not** guarantee execution at the best available price or the lowest possible cost, nor do we guarantee that orders will be executed without delay. Market conditions and external factors beyond our control may impact execution quality.
- CPT Markets is **not** responsible for losses incurred due to system failures, market fluctuations, pricing errors, liquidity constraints, or any other conditions affecting execution.
- In the event of force majeure, system failures, network delays, or market disruptions, CPT Markets reserves the right to modify execution conditions, including repricing, order rejection, or partial execution, as outlined in our Terms & Conditions.
- Where client instructions conflict with our standard procedures, the client's instructions will prevail, understanding that the execution result may differ from our standard best execution outcome.

3. EXECUTION FACTORS

When executing client orders, CPT Markets considers multiple factors and dynamically adjusts their weight based on order characteristics, market conditions, and liquidity constraints. Clients acknowledge that CPT Markets exercises discretion in applying these factors and that execution results may vary. CPT Markets does **not** guarantee execution at displayed prices and is **not** liable for delays, slippage, or partial fills caused by market conditions.

3.1 Price and Costs

- Real-time pricing is provided through our online platform with bid and ask quotes sourced from multiple leading liquidity providers (LPs). Applicable commissions, spreads, or mark-up adjustments may be included in pricing.

- Fees and Charges: All relevant fees, including transaction fees, commissions, and service fees, are factored into the total consideration.

- Price Variability Disclaimer: Prices displayed on the platform are indicative and may differ from final execution prices. CPT Markets does **not** guarantee order execution at the best or most favorable price.

3.2 Execution Speed

- Orders are electronically submitted, timestamped, and processed on a first-come, first-served basis.
- Our Straight Through Processing (STP) system aims to minimize delays in order routing.
- Execution Speed Risks:
  - Execution times depend on external market factors, including liquidity availability and order volume.
  - System failures, internet connectivity issues, and latency may impact execution times. CPT Markets assumes **no** liability for losses due to order execution delays.

3.3 Likelihood of Execution and Settlement

- Market liquidity conditions influence order fulfilment. Orders may be fully executed, partially filled, or rejected based on available market depth.
- For large or low-liquidity orders, we may split orders or use aggregation strategies to reduce market impact.

- **Execution Uncertainty Disclaimer:**
  - CPT Markets does **not** guarantee that an order will be executed in full or at a specific price.
  - Orders may be rejected due to insufficient liquidity, rapid price movements, or other market disruptions beyond our control.

3.4 Order Size and Nature

- Different order types (market, limit, stop-loss, take profit, pending orders) have specific execution standards.
- Large orders may be executed using hidden or aggregated methods to minimize market impact.

- **Slippage Disclaimer:**
  - Clients acknowledge that actual execution prices may differ from expected prices due to price fluctuations, liquidity conditions, and delays between order submission and execution.
  - Slippage can be both positive and negative, and CPT Markets is **not** responsible for losses arising from unfavorable price movements.

3.5 Pre-Trade Transparency

- Our platform provides pre-trade quotes, which remain valid until the earlier of:
  - The designated expiry time
  - Withdrawal by CPT Markets
- Price Discrepancies Disclaimer:
  - Discrepancies may occur between displayed prices and actual execution prices due to fast-moving market conditions.
  - CPT Markets reserves the right to adjust executed prices where pricing errors or data discrepancies are detected.

3.6 Additional Technical and Market Factors

- CPT Markets continuously monitors network stability, system reliability, major news events, and data delays to enhance execution quality.
- Market and System Risk Disclaimer:
  - Orders may be impacted by extreme market conditions, including high volatility, price gaps, and unexpected liquidity shortages.
  - System failures, platform outages, or network disruptions may delay execution. CPT Markets does **not** accept liability for losses resulting from technical failures.

4. ORDER PROCESSING PROCEDURES

Clients acknowledge that order processing is subject to market conditions, platform limitations, and external factors beyond CPT Markets' control. CPT Markets does **not** guarantee execution at expected prices and assumes **no** liability for order rejections, delays, or partial executions caused by liquidity constraints, price volatility, or system failures.

4.1 Order Submission and Validation

- Clients must submit orders via CPT Markets' online platform, mobile application, or telephone.
- All orders are timestamped and verified for:
  - Client identity
  - Funds availability
  - Regulatory compliance
- Irrevocability Disclaimer:
  - Once submitted and validated, orders are irrevocable unless explicitly modified or cancelled with CPT Markets' express consent.
  - CPT Markets reserves the right to reject, cancel, or adjust orders at its sole discretion due to pricing errors, system malfunctions, or regulatory requirements.

4.2 Order Classification and Routing

- Market Orders: Executed at the best available market price at the time of execution.
  - **Slippage Warning: C**lients acknowledge that execution prices may differ significantly from the displayed or expected price due to price volatility and market liquidity conditions.
- **Limit Orders:** Executed only at the specified price or better.
  - Partial execution or cancellation may occur if market conditions do **not** support the full execution of the limit order.
- **Pending Orders:** Orders such as stop, take profit, and stop-limit orders are triggered based on predetermined conditions and executed as market or limit orders.
  - **Trigger Price Variability Disclaimer:** Clients acknowledge that due to price gaps or liquidity shortages, the actual execution price may be significantly different from the trigger price.

4.3 Order Routing and Execution Strategy

- Based on order type, product, and market conditions, CPT Markets routes orders to:
  - External liquidity providers
  - CPT Markets' internal matching system
- Orders may be split across multiple venues, with execution amounts allocated according to CPT Markets' internal algorithms.
- Routing and Execution Disclaimer:
  - CPT Markets retains full discretion over order routing decisions and does **not** guarantee execution at the most favorable market price.
  - Market conditions, order size, and liquidity constraints may impact execution speed and fill rates.

4.4 Price Protection and Risk Control

- To mitigate adverse price movements (slippage), CPT Markets' system employs price buffering mechanisms.
- For large or high-risk orders, CPT Markets may:
  - Execute orders in batches
  - Aggregate orders to optimize market impact
  - Use concealed routing methods to reduce exposure to price volatility
- Slippage and Risk Disclaimer:
  - Clients acknowledge that price protection mechanisms do **not** eliminate execution risks.

- Orders may be executed at a significantly different price due to rapid market fluctuations, and CPT Markets assumes **no** liability for execution losses resulting from slippage.

4.5 Trade Confirmation and Record-Keeping

- After execution, a detailed confirmation report (including execution price, volume, fees, and timestamp) is sent to the client via CPT Markets' online platform.

- CPT Markets maintains all trade records in accordance with regulatory requirements for future audits and client inquiries.

- Client Responsibility Disclaimer:
    - Clients are responsible for reviewing trade confirmations and reporting discrepancies promptly.
    - Failure to report execution discrepancies within the required timeframe may result in a waiver of any claims against CPT Markets.

5. PLATFORMS AND ORDER TYPES

CPT Markets supports multiple trading platforms. Clients acknowledge that each platform has unique execution methodologies, risks, and technical limitations that may affect order fulfilment. CPT Markets does **not** guarantee execution at displayed prices, and execution may be subject to delays, slippage, or partial fills due to market conditions.

5.1 MetaTrader 4 (MT4)

- Market Orders: Executed at the current market price, subject to slippage.

- Pending Orders: Include stop, limit, stop-loss, take profit, sell limit, buy limit, sell stop, and buy stop orders. Orders can be modified or cancelled before execution.

- Execution Disclaimer: Due to high market volatility, execution prices may differ from requested prices. CPT Markets is **not** liable for losses arising from price slippage, order rejection, or execution delays.

5.2 MetaTrader 5 (MT5)

- Similar order types to MT4, with the additional feature of Buy/Sell stop-limit orders (combining stop-loss and limit functionalities).

- Platform-Specific Risks: Clients are responsible for familiarizing themselves with platform-specific execution rules and potential discrepancies between displayed and executed prices.

5.3 cTrader Platform

- Offers market and pending orders similar to MetaTrader platforms but with differences in price display, liquidity depth, and execution methods (e.g., Volume Weighted Average Price - VWAP).

- Pending orders on cTrader support expiration settings and automatic modification/cancellation features.

- Execution Variability: cTrader uses multiple liquidity sources, which may result in execution differences compared to other platforms. CPT Markets does **not** guarantee price uniformity across platforms.

5.4 Other Platforms and Products

- For CFDs, stocks, and other financial instruments, order types and execution methods are further detailed in our Terms & Conditions and platform manuals.

- Clients accept full responsibility for selecting appropriate order types and managing their trades. CPT Markets does **not** assume liability for platform outages, system errors, or discrepancies in trade execution.

6. LIQUIDITY PROVIDERS AND EXECUTION VENUES

6.1 Liquidity Providers

- Our real-time bid/ask pricing is sourced from multiple leading global liquidity providers, ensuring competitive quotes even during volatile market conditions.

- For equity transactions, pricing data is obtained directly from third-party stock exchanges.

- Clients acknowledge that liquidity provider availability and pricing may fluctuate based on market conditions. CPT Markets is **not** liable for delays, re-quotes, or unavailability of pricing from external liquidity providers.

6.2 Execution Venues

- CPT Markets operates an internal matching system and also routes orders to external liquidity providers and affiliated platforms as necessary.

- Regardless of the execution venue, CPT Markets remains the sole counterparty, ensuring unified trade records and effective risk management.

- Execution Venue Risks:
  - Clients acknowledge that CPT Markets may, at its discretion, execute orders through internal liquidity pools or external counterparties.

- Certain market conditions may result in order rejection, partial execution, or slippage. CPT Markets does **not** guarantee execution at displayed prices.
- In cases where external liquidity providers fail to execute trades, CPT Markets assumes **no** liability for any resulting financial losses or delays.

7. MONITORING, AUDITING, AND PERFORMANCE REVIEW

7.1 Real-Time Monitoring

- We utilize automated monitoring systems to track execution quality, including price, speed, slippage, and re-quoting.
- A pre-alert system is in place to promptly address any deviations from expected performance.
- Monitoring Limitations: While CPT Markets takes all reasonable steps to ensure consistent execution quality, execution outcomes are subject to external market conditions beyond our control.

7.2 Regular Internal Audits

- Our Best Execution Committee, along with our Compliance, Risk Management, and Internal Audit departments, conducts regular reviews of:
    - Order execution quality
    - Liquidity provider performance
    - System reliability
    - Client feedback
- Independent audits are conducted at least annually to ensure adherence to regulatory standards and internal policies.
- Client Responsibility: Clients acknowledge that CPT Markets' internal audits do not create any additional execution guarantees or fiduciary duties beyond what is required by law.

7.3 Performance Feedback and Policy Improvement

- Feedback from monitoring and audits is used to continuously refine our order execution strategy, system configuration, and liquidity provider relationships.
- Any significant changes driven by market or regulatory developments will be communicated to clients via:
    - Written notices
    - Website updates
    - Email notifications

- Clients accept that CPT Markets reserves the right to amend this Policy at its discretion, without prior notice, in response to technological advancements, regulatory changes, or market conditions. Continued use of CPT Markets' trading platforms constitutes acceptance of any updates to this Policy.

8. CONFLICTS OF INTEREST AND RISK DISCLOSURE

8.1 Potential Conflicts

- CPT Markets may have potential conflicts of interest with liquidity providers, affiliates, or third-party counterparties. However, we implement strict internal controls, risk oversight, and approval procedures to ensure that execution decisions are made in the best interests of our clients.

- CPT Markets may receive compensation from third-party counterparties, including payments for order flow, rebates, or revenue-sharing arrangements.

- Internal pricing adjustments and liquidity arrangements are managed to prevent undue influence on execution outcomes. However, clients acknowledge that CPT Markets acts as the sole counterparty for all trades and may benefit from bid-ask spreads or other trading activities.

- CPT Markets does **not** owe a fiduciary duty to clients beyond regulatory requirements and does **not** act as an agent or trustee on behalf of clients.

8.2 Risk Disclosure and Disclaimer

- Trading financial instruments, including forex, CFDs, commodities, and cryptocurrencies, involves significant risk and is **not** suitable for all investors.

- Clients acknowledge and accept that market conditions, system errors, network delays, or other uncontrollable factors may result in execution prices that differ from expected prices ("price slippage").

- Clients assume full responsibility for their trading decisions and acknowledge that CPT Markets does **not** provide financial, investment, tax, or legal advice.

- CPT Markets' liability for any losses arising from execution delays, price slippage, or order rejections is strictly limited to the extent permitted by applicable law.

- CPT Markets reserves the right to adjust, reprice, reject, or cancel orders in response to extreme market conditions, liquidity shortages, or regulatory intervention.

8.3 Client Instructions and Risk Transfer

- When clients provide specific instructions for order execution (e.g., price limits, stop orders, or execution venue preferences), CPT Markets will execute the order in accordance with those instructions.

- Clients acknowledge that specific instructions may override CPT Markets' standard best execution practices and may result in execution at a less favorable price.
- CPT Markets assumes **no** additional liability for any negative execution outcomes resulting from client-provided instructions.

9. LEGAL, REGULATORY, AND INTERNAL GOVERNANCE

9.1 Legal and Regulatory Compliance

- CPT Markets is regulated by the Belize Financial Services Commission under License Number 000314/45 and operates in accordance with the said license.

- CPT Markets complies with applicable financial regulations and international trading standards, ensuring that internal policies reflect the latest regulatory updates.

- This Policy, together with CPT Markets' Terms & Conditions and Risk Disclosures, constitutes the full legal framework governing our relationship with clients.

9.2 Internal Governance

- CPT Markets maintains a structured internal governance framework, including the Best Execution Committee, Risk Management, Compliance, and Internal Audit departments.

- All order execution processes, trade monitoring systems, and liquidity provider arrangements are regularly reviewed and updated to ensure compliance with best execution standard.

- Trade records, execution reports, and monitoring data are retained in accordance with regulatory requirements for auditing and dispute resolution purposes.

9.3 Client Notifications and Policy Amendments

- CPT Markets reserves the right to amend this Policy at its discretion in response to market conditions, regulatory changes, or technological upgrades.

- Clients will be notified of material policy changes via written notices, website updates, or email communications.

- Continued use of CPT Markets' trading platforms after any policy amendments constitutes acceptance of the updated terms.

10. GLOSSARY AND ADDITIONAL NOTES

10.1 Definitions

- **Order:** A client's instruction to buy or sell a financial instrument at a specific price or market condition.

- **Best Execution:** The process of securing the best possible trading outcome for a client, taking into account factors such as price, costs, speed, and market impact.

- **Total Consideration:** The total cost of execution, including price, commissions, and transaction fees.

- **Liquidity Provider (LP):** A third-party entity or internal source that supplies bid/ask quotes and market depth for order execution.

- **Price Slippage:** The difference between the expected price of an order and the actual executed price due to market fluctuations.

- **Pending Order:** A trade instruction (such as stop, limit, or take profit orders) that is activated under predefined market conditions.

10.2 Additional Notes

- Detailed execution procedures and platform-specific guidelines for MT4, MT5, and cTrader are available in the respective platform manuals.
- Clients should review CPT Markets' Terms & Conditions, Risk Disclosures, and Fee Schedules for full details on trading costs, commissions, and order execution policies.

11. COMPANY LICENSE CONDITIONS

- CPT Markets operates under the Conditions of a Belize Securities License, which authorises the firm to conduct brokerage services in forex, CFDs, commodities, cryptocurrencies, and other regulated securities.

- CPT Markets' business operations and governance framework are subject to the oversight of the Belize Financial Services Commission.

- Clients acknowledge that CPT Markets operates under offshore regulatory standards and may **not** be subject to the same investor protection frameworks as domestic financial institutions.

12. CONTACT INFORMATION

For any questions regarding this Order Execution Policy, please contact CPT Markets' Customer Support:

- Email: support@cptmarkets.com

- For additional information, please visit our website's "Contact Us" page.