

## **ORDER EXECUTION POLICY**

**Eliprime Finance Limited (“Eliprime”)**

**Effective: Jan 2026**

### **1. INTRODUCTION**

This Order Execution & Allocation Policy (“Policy”) describes how Eliprime Finance Limited (“Eliprime”, “we”, “us”) executes and handles client orders on an execution-only basis.

Eliprime is authorized and regulated by the Financial Services Authority of Seychelles (“FSA”) as a Securities Dealer under License No. SD 081.

This Policy applies to all orders placed by clients in respect of over-the-counter (“OTC”) financial instruments made available by Eliprime. It forms part of Eliprime’s Client Services Agreement. Capitalised terms not defined herein have the meanings given to them in the Client Services Agreement.

By placing orders with Eliprime, clients consent to orders being executed in accordance with this Policy, including execution outside a regulated trading venue.

### **2. BEST EXECUTION PRINCIPLE**

#### **2.1 Regulatory obligation**

Eliprime is required to take all sufficient steps to obtain the best possible result for its clients when executing or transmitting client orders, taking into account relevant execution factors.

#### **2.2 Execution-only basis**

Eliprime provides execution-only services and does not act as a fiduciary or adviser. We do not provide investment advice, portfolio management, or discretionary trading.

#### **2.3 Best execution objectives**

When executing orders, Eliprime endeavours to:

- a) act honestly, fairly, and professionally in the best interests of clients;
- b) consider relevant execution factors and criteria;
- c) follow client instructions where provided;
- d) maintain effective execution arrangements and policies;
- e) disclose execution practices clearly;
- f) monitor execution quality; and
- g) review execution arrangements periodically.

### **3. RELIANCE ON BEST EXECUTION**

#### **3.1 Legitimate reliance**

Eliprime's best execution obligations apply where clients reasonably rely on Eliprime to execute orders on their behalf.

#### **3.2 Factors considered**

In assessing whether a client places legitimate reliance on Eliprime, we may consider:

- a) whether the client initiated the order;
- b) market practice and the client's ability to "shop around";
- c) transparency of pricing in the relevant market; and
- d) contractual arrangements and disclosures made to the client.

### **4. CLIENT CONSENT AND AMENDMENTS**

By entering into the Client Services Agreement, clients consent to this Policy. Eliprime may amend this Policy from time to time to reflect regulatory, operational, or market developments. Updated versions will be made available on our website.

### **5. ORDER HANDLING, AGGREGATION & ALLOCATION**

#### **5.1 Order handling**

Orders are handled promptly, fairly, and efficiently, primarily through automated systems. In limited circumstances, manual intervention may be required due to market conditions or order characteristics.

#### **5.2 Time priority**

Where manual execution occurs, comparable orders are generally processed on a first-come, first-served basis, unless market conditions or client interests require otherwise.

#### **5.3 Aggregation**

Eliprime may aggregate a client's order with orders from other clients or counterparties where it reasonably believes that aggregation will not disadvantage any client overall.

#### **5.4 Allocation**

Where aggregated orders are partially executed, allocations are made fairly and proportionately, taking into account order size and price. Aggregation may result in a client receiving a more or less favourable outcome in a particular instance.

### **5.5 Record keeping**

Aggregated and allocated orders are recorded accurately and promptly.

## **6. STRAIGHT-THROUGH PROCESSING (STP)**

### **6.1 STP model**

Eliprime operates a straight-through processing (STP) model. Client orders are transmitted to one or more external liquidity providers for execution. Eliprime is not the execution venue.

### **6.2 Liquidity providers**

Eliprime maintains relationships with selected banks, non-bank liquidity providers, and financial institutions that provide executable bid and ask prices.

### **6.3 Price formation**

Prices are derived from an aggregated liquidity pool. Eliprime assesses available prices based on order parameters and prevailing market conditions.

## **7. EXECUTION FACTORS**

### **7.1 Execution factors considered**

When executing orders, Eliprime considers the following factors:

- a) price;
- b) total costs (including spreads and commissions);
- c) speed of execution;
- d) likelihood of execution and settlement;
- e) size of the order;
- f) nature of the order; and
- g) other relevant considerations.

### **7.2 Relative importance**

The relative importance of these factors depends on the characteristics of: the client and order; the financial instrument; and market conditions.

## **8. PRICING, COSTS & FEES**

### **8.1 Price quotes**

Displayed bid and ask prices reflect aggregated liquidity adjusted for applicable spreads and fees. Prices may differ from those available from other providers.

### **8.2 Charges**

Details of spreads, commissions, and other charges are disclosed via commercial agreements, rate cards, or the website.

### **8.3 No price guarantee**

Eliprime does not guarantee that displayed prices represent the best available prices in the wider market at all times.

## **9. SPEED & LIKELIHOOD OF EXECUTION**

### **9.1 Speed considerations**

Execution speed may be affected by factors such as market volatility, order type, connectivity, and latency between systems and liquidity providers.

### **9.2 Liquidity provider review**

Eliprime monitors liquidity provider performance, including execution speed and rejection rates. Providers that fall below internal standards may be suspended or removed.

## **10. ORDER SIZE & MARKET IMPACT**

Eliprime quotes minimum and maximum order sizes. Larger orders may be subject to different pricing due to market depth, liquidity availability, and risk controls. Eliprime may decline orders that would expose the firm or clients to excessive risk.

## **11. ORDER TYPES & MARKET CONDITIONS**

Orders are executed based on the price available at the time of execution. During periods of low liquidity, market gaps, or high volatility, execution prices may differ materially from expected prices.

## **12. EXECUTION VENUES**

Execution venues may include banks, market makers, non-bank liquidity providers, or other financial institutions capable of executing orders.

### **13. SELECTION OF EXECUTION VENUES**

In selecting liquidity providers, Eliprime considers:

- a) pricing quality;
- b) depth of liquidity;
- c) market volatility;
- d) execution speed;
- e) transaction costs;
- f) creditworthiness; and
- g) settlement reliability.

### **14. CLIENT SPECIFIC INSTRUCTIONS**

#### **14.1 Specific instructions**

Clients may provide specific execution instructions. Eliprime will follow such instructions where practicable.

#### **14.2 Impact on best execution**

Specific instructions may limit Eliprime's ability to take steps designed to achieve the best possible result.

#### **14.3 Fulfilment**

Where Eliprime follows specific instructions, it will be deemed to have satisfied its best execution obligations for the elements covered by those instructions.

### **15. REVIEW OF POLICY**

This Policy is reviewed periodically and updated where necessary to reflect regulatory changes, market developments, and operational practices.

### **16. CONTACT INFORMATION**

For questions regarding this Policy, please contact:

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