

Amendments to the Order Execution Policy

New sections

6.3. Whenever you place an Order via our Trading Platform and it becomes pending, the funds required for its execution will be blocked from the free funds available in your account. The blocked funds cannot be used for any other Orders, until the pending one is executed or cancelled.

14. Order types

When investing you can make use of several order types. Please note that the below is only applicable to the Share Dealing Service and the Stocks and Shares ISA. For the order types that you can use on the CFD service, please refer to section 11 of the Trading 212 UK Ltd Client Agreement available on our website.

Market Order

This order type will be executed immediately at the best available market price. This order should be used if you want execution at any event. Please note that the price might change before execution, especially with less liquid financial instruments. This order type guarantees to buy or sell a financial instrument but does not guarantee the price at which it executes. Therefore, please use this type of order with care.

Limit Order

Using this order type you can set a minimum price (for a sell order) or a maximum price (for a buy order) for which you want to execute your Order.

Stop Order

A Stop Order is an order to buy or sell a stock once it meets the stop price predetermined by you. When the stock hits your stop price, the Stop Order becomes a Market Order. It then executes the order at the best price available. Investors often place stop orders to help reduce potential losses, in case the stock moves in the wrong direction. There is the risk that short-term fluctuations in a stock's price can trigger a Stop Order resulting in a Market Order being executed.

Stop Limit Order

This type of order operates similarly to the Stop Order, however instead of generating a Market Order, upon hitting your pre-defined stop-loss limit our systems generate a Limit Order. The main advantage is that an order cannot be executed at a worse price than your limit, however the main risk is that due to this limit no execution may take place at all.

Amended sections

Old wording

1.1. Under the Markets in Financial Instruments Directive II (MiFID), we are required to have in place an order execution policy and to take all sufficient steps to obtain the best possible result (best execution) on behalf of our Clients. This Order Execution Policy sets out the means by

New wording

1.1. Under the applicable laws, we are required to have in place an order execution policy and to take all sufficient steps to obtain the best possible result (best execution) on behalf of our Clients. This Order Execution Policy sets out the means by which we will meet our best execution obligations

which we will meet our best execution obligations when executing orders for you. This policy does not impose any fiduciary responsibilities or duties over and above the specific regulatory obligations placed upon us or as may be otherwise contracted between us.

Price: For all financial instruments the Company offers, we quote two prices: the higher price (BUY), at which the Client can buy the instrument, and the lower price (SELL), at which the Client can sell it. The Company obtains the price from third-party external reference sources. The Company's prices can be found on the Company's trading platform. The prices are updated as frequently as the limitations of technology and communications links allow but should be considered an indication of the live market price rather than a quotation. The number and price of shares is indicative and may vary at execution of market orders. This indicative price may vary from the price at which a trade may be executed, depending on factors such as but not limited to movements in the foreign exchange markets between the time that you placed the Instruction and the time that the Instruction has been executed. The same applies if there is a delay between the time that you place an Instruction and the time that the Instruction is executed. The platform may show you the target profit in the currency of your account. This information is indicative and not guaranteed. The Company reviews its third-party external reference sources from day to day to ensure that the data obtained is as timely and accurate as can be. When the price reaches an order set by you, for example: Stop Loss, Take Profit, Trailing Stop, Market Order, Limit Order, these orders are executed immediately. However, under certain trading conditions there is a possibility that these orders (Stop loss, Take Profit, Trailing Stop, Market Order, Limit) cannot be executed at the Client's requested price. When this happens, the Company has the right to execute the order at the first available price. This may occur, for example, at

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times of rapid price fluctuations if the price rises or falls in one trading session to such an extent that, under the rules of the relevant exchange, trading is suspended or restricted. Such fluctuation can result in a better or worse price being received. This may also occur during thin liquidity conditions, which may occur at the beginning or closing of a trading session. If a trade is executed outside of a regulated trading venue (e.g. for fractional shares) the order will be filled at no worse a price than that of the reference price on the reference exchange. The facility to trade fractional shares will only be offered in stocks with sufficient liquidity on this exchange to ensure that the bid/offer spread is comparable to or better than that of the primary listing exchange.

4.1. Execution Venues are the entities with which the orders are placed and executed. For the purpose of order execution for CFDs, the Company acts as principal. Therefore, the Company is the sole Execution Venue for the execution of all Clients' orders. Moreover, when the Company executes Clients' orders, it may in turn route its own orders to regulated third-party EU financial institutions. For the purpose of order execution for Equities, the Company has identified brokers that it relies on for best execution. Trading 212 UK Limited will always inform clients where the transaction has been executed as a part of its post-trade notification process. Trading 212 UK Limited is required to publish annually the top five execution venues that we use and the summary of the analysis of the quality of execution obtained on the execution venues. These are published on the companies' website www.trading212.com

5.2. Orders executed outside a Regulated Market, MTF or OTF will conform to our Best Execution policy, and should not disadvantage clients. Execution of market orders is always instant and the likelihood will be close if not equal to 100%.

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5.2. Orders executed outside a Regulated Market, MTF or OTF will conform to our Best Execution policy, and should not disadvantage clients. When executed in this manner, all market orders in equity instruments will be executed at the best available price on the primary trading venue of the

relevant equity instrument near or at 100% of the time.

6. Specific Client instructions

8. In accordance with the obligations under MiFID II, the Company will endeavour to provide Clients with prompt, fair and expeditious execution of Client orders placed with the Company, relative to other orders from its clients. In so doing, the Company:

This policy forms part of the Trading 212 UK Ltd. Client Agreement.

6. Specific Client instructions and pending orders

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This policy forms part of the Trading 212 UK Ltd. Client Agreement and the Share Dealing Service Terms of Business.

The paragraphs in Section 1 have been numbered (1.1./1.2./1.3./1.4.)

The paragraphs in Section 4 have been numbered (4.1./4.2./4.3.)

The paragraphs in Section 5 have been numbered (5.1./5.2./5.3./5.4.)

The paragraphs in Section 6 have been numbered (6.1./6.2./6.3.)

The paragraphs in Section 11 have been numbered (11.1./11.2./11.3./11.4./11.5./11.6.)

Section 14 has been renumbered to section 15.

The definition of Order has been deleted.