

Amendments Table

Order Execution Policy

Old wording	New wording
<p>10.1. For Share Dealing transactions Trading 212 may act as an agent and route your Orders directly to one of its nominated third-party brokers for execution at an available venue, or will act as a principal and execute Orders through its own Systematic Internaliser venue. Clients will always be informed of the execution venue following the execution of the Order.</p>	<p>10.1. For Share Dealing transactions Trading 212 may act as an agent and route your Orders directly to one of its nominated third-party brokers for execution at an available venue, to other Trading 212 Group entities for execution, including Trading 212 Markets (Ireland) Limited (“Trading 212 IE”) or may act as a principal and execute Orders through its own Systematic Internaliser venue. Clients will always be informed of the execution venue following the execution of the Order.</p>
<p>11.2. Such venues are subject to change as the Company sees fit and shall include, amongst others Regulated Exchanges, Multilateral Trading Facilities (MTFs), Systematic Internalisers, executing brokers and other liquidity providers. An indicative list of the execution venues upon which the Company places significant reliance is added below, which is subject to change at any time:</p> <ul style="list-style-type: none"> (a) Trading 212 Markets Limited (Systematic Internaliser) (b) Interactive Brokers Ireland Limited (c) J.P. Morgan SE 	<p>11.2. Such venues are subject to change as the Company sees fit and shall include, amongst others Regulated Exchanges, Multilateral Trading Facilities (MTFs), Systematic Internalisers, other Group entities, executing brokers and other liquidity providers. An indicative list of the execution venues upon which the Company places significant reliance is added below, which is subject to change at any time:</p> <ul style="list-style-type: none"> (a) Trading 212 Markets Limited (Systematic Internaliser) (b) Trading 212 Markets (Ireland) Limited (Systematic Internaliser) (c) Interactive Brokers Ireland Limited (d) J.P. Morgan SE

<p>12.1. Trading 212 is committed to executing client orders in a manner that is transparent, fair, and in the best interest of its clients. In compliance with MiFID II requirements, Trading 212 does not receive any remuneration, discount, or non-monetary benefit from third parties in exchange for routing client orders to a particular trading or execution venue. This ensures that order execution is free from conflicts of interest and is based solely on achieving the best possible outcome for clients.</p>	<p>13.1. Trading 212 is committed to executing client orders in a manner that is transparent, fair, and in the best interest of its clients. In compliance with MiFID II requirements, Trading 212 does not receive any remuneration, discount, or non-monetary benefit from third parties in exchange for routing client orders to a particular trading or execution venue, including cases where orders are being routed to Trading 212 IE. This ensures that order execution is based solely on achieving the best possible outcome for clients.</p>
<p>13.1. Fractional Shares are not individually listed on an exchange, though their corresponding full shares usually are. Most execution venues do not allow for Fractional Share orders, creating execution uncertainty. Therefore, Trading 212 always executes Fractional Share Orders through its Systematic Internaliser.</p>	<p>14.1. Fractional Shares are not individually listed on an exchange, though their corresponding full shares usually are. Most execution venues do not allow for Fractional Share orders, creating execution uncertainty. Therefore, Trading 212 always executes Fractional Share Orders either through Trading 212 IE or its own Systematic Internaliser.</p>
<p>15.1. Trading 212 offers 24/5 Trading, allowing clients to trade certain US-listed stocks outside of regular market hours. During this period, all orders are executed internally through our Systematic Internaliser.</p>	<p>16.1. Trading 212 offers 24/5 Trading, allowing clients to trade certain US-listed stocks outside of regular market hours. During this period, all orders are executed either through Trading 212 IE or internally through our Systematic Internaliser.</p>
<p>17.2. Trading 212 determines and provides all CFD prices, which are proprietary and not sourced from third-party venues. Whilst CFDs are created and priced by Trading 212, we may seek to manage risk as a market maker and choose whether to hedge part or all of the CFD Order in the underlying market. With this approach, there is a greater likelihood of reduced execution costs and lower market price impact</p>	<p>18.2. To manage our own market risk, we may choose to hedge part or all of the CFD contracts in the underlying market. This hedging can be conducted with either (i) external third parties or (ii) other Trading 212 Group entities, including Trading 212 IE. Hedging part or all of the CFD contract with Trading 212 IE may introduce conflicts of interest, and we aim to avoid conflicts of interest wherever possible. In such cases,</p>

for our Clients overall. Where hedging in the underlying market is required, this may affect the price of the CFD Order, considering the prevailing market conditions available to Trading 212.

we will implement measures to avoid or manage such (potential) conflicts of interest, as detailed in our Disclosure Notice.

New sections

10.2. When orders are being sent to Trading 212 IE for execution, Trading 212 IE will either execute your order on an external trading venue or via its own systematic internaliser. When executing through its own systematic internaliser, Trading 212 IE will use a third-party securities exchange to obtain relevant prices.

12. Execution arrangements involving connected parties.

Where Trading 212 is routing your Order for execution to a connected party (e.g., an entity within the same group, such as Trading 212 IE), it will remain responsible for delivering best execution to you. Trading 212 ensures that any such arrangements with Trading 212 IE, or any other connected party:

- a. are made on an arm’s-length basis, such that the connected party is considered alongside other third-party venues and is selected because it allows the Company to deliver the best possible result to you on a consistent basis;
- b. allow the Company to have sufficient, independent oversight of its execution arrangements (i.e., that oversight is not performed by the connected party);
- c. ensure sufficient and free access to information to ensure the Company can effectively monitor and challenge execution prices provided by the counterparty; and
- d. result in a benefit to you in instances where a connected party is selected on the basis of reduced execution costs.