HITOMORROW SECURITIES LTD

CLIENT DOCUMENTATION

Best Interest and Order Execution Policy

Hitomorrow Securities Ltd (previously T.C.R. International Ltd)
Cyprus Investment Firm · CIF licence no. 237/14 · Reg. No. HE 326383
Version 1.0 · September 2026 · Approved by the Board of Directors

1. Introduction

This Best Interest and Order Execution Policy (the "Policy") is provided to you, our client or prospective client, in accordance with the provisions of the Investment Services and Activities and Regulated Markets Law of 2017, as amended from time to time (the "Law").

Pursuant to the Law, Hitomorrow Securities Ltd (previously T.C.R. International Ltd) (the "Company"), with CIF licence no. 237/14, is required to take all sufficient steps to act in the best interests of its clients when receiving and transmitting orders for execution and when executing client orders, in order to obtain the best possible result for its clients, and to comply in particular with the principles set out in the Law when providing investment services.

The Policy applies to both retail clients and professional clients, when the Company provides the services of **reception and transmission of orders** in relation to financial instruments and **execution of orders on behalf of clients**.

> The Company does not provide the investment services of portfolio management or investment advice, and this Policy does not apply to any such service.

2. Best execution factors

The Company shall take all sufficient steps to obtain, when executing orders, the best possible result for its clients, taking into account price, costs, speed, likelihood of execution and settlement, size, nature or any other consideration relevant to the execution of the order. Nevertheless, where there is a specific instruction from the client, the Company shall execute the order following that specific instruction.

The most important of all the factors are price and costs, which are considered to be of high relative importance in obtaining the best possible result. However, in some cases the execution factors may appropriately determine the relative importance of the other execution factors in achieving the best possible result for the client. In addition, the following execution criteria may be taken into account in determining the relative importance of the execution factors:

- the characteristics of the client, including the client’s categorisation;
- the characteristics of the order;
- the characteristics of the financial instruments that are the subject of the order;
- the characteristics of the execution venues to which the order can be directed.

When the Company executes an order on behalf of a **retail client**, the best possible result shall be determined in terms of the total consideration, representing the price of the financial instrument and the costs relating 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 and any other fees paid to third parties involved in the execution of the order.

In the case of **professional clients**, for specific financial instruments the Company may take the view that any of the other factors may be more important than price itself in order to achieve the best possible result for the client.

3. Likelihood of execution

The Company arranges for the execution of client orders with third parties, and execution may therefore sometimes be difficult. The likelihood of execution depends on the availability of prices at the execution venue. In some cases it may not be possible to arrange an order for execution, including but not limited to the following circumstances: during news announcements; at the start of trading sessions; 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; or where a force majeure event has occurred.

In the event that the Company is unable to proceed with an order in relation to price, size or for any other reason, the order will not be executed. In addition, the Company is entitled at any time, at its discretion and without giving notice or explanation to the client, to decline or refuse to transmit or arrange for the execution of any order, request or instruction of the client, in the circumstances explained in the agreement entered into between the client and the Company and in the Company’s terms and conditions.

4. Market impact

Some factors may rapidly affect the price of the underlying instruments from which a quoted price is derived, and may also affect other factors listed in this Policy. The Company will take all sufficient steps to obtain the best possible result for its clients. The Company does not consider the list of factors set out in this Policy to be exhaustive, and, as explained above, the importance of the factors depends to a significant extent on the characteristics of the client and of the order.

5. Reception and transmission of orders

Where the client gives a specific instruction as to the execution of an order, the Company shall execute the order in accordance with that specific instruction. Where the client's instruction relates to only part of the order, the Company will continue to apply this Policy to those aspects of the order not covered by the specific instruction.

The Company transmits the orders it receives from clients to third-party brokers or financial institutions for execution. In doing so, the Company shall act in the client's best interests.

The third-party brokers and financial institutions used by the Company are:

- Vision Financial Markets LLC
- Instinet Global Services Ltd
- Cowen International Limited
- Shore Capital Group Ltd
- Banca Zarattini & Co. SA
- Castle Harbour Securities Ltd
- Atonline Limited
- XNT Ltd

The Company reviews its choice of third-party brokers and financial institutions at least annually, in order to ensure that each of them has execution arrangements and an execution policy that enable the Company to comply with all of its best execution obligations.

6. Execution of client orders

The Company shall satisfy the following conditions when carrying out client orders:

1. to ensure that orders executed on behalf of clients are promptly and accurately recorded and allocated;
2. to carry out otherwise comparable client orders sequentially and promptly, unless the characteristics of the order or prevailing market conditions make this impracticable, or the interests of the client require otherwise;
3. to inform a retail client about any material difficulty relevant to the proper carrying out of orders, promptly upon becoming aware of the difficulty.

7. Execution venues

Execution venues are the entities with which orders in financial instruments are placed and executed. The Company uses the third-party brokers and financial institutions listed in section 5 as execution venues.

The Company does not execute client orders on an own account basis, as principal to principal against the client.

The Company evaluates and selects execution venues on the basis of a number of criteria, including but not limited to the regulatory status of the institution, its ability to deal with a large volume of orders, the speed of execution, and the competitiveness of commission rates and spreads.

Where there is only one possible execution venue, best execution is achieved by execution on that venue. Best execution is a process that considers various factors; it is not an outcome. This means that, when the Company executes an order for a client, the Company must execute it in accordance with this Policy. The Company does not guarantee that the exact price requested will be obtained in all circumstances and, in any event, the factors may lead to a different result in a particular transaction.

8. Client consent

When establishing a business relationship or executing an occasional transaction with a client, the Company is required to obtain the client's prior consent to this Policy. The Company is also required to obtain the client's prior express consent before it transmits an order for execution outside a regulated market, a multilateral trading facility or an organised trading facility.

The client shall be deemed to have provided such consent to this Policy, as in force from time to time, by signing the agreement entered into between the client and the Company, or by effecting a transaction following receipt of notice of any amendment to this Policy.

9. Monitoring, review and amendment

The Company monitors the effectiveness of its order execution arrangements and of this Policy on an ongoing basis, in order to identify and, where appropriate, correct any deficiencies. The Company reviews the arrangements and this Policy at least annually, and whenever a material change occurs that affects the Company's ability to continue to obtain the best possible result for its clients.

The Company reserves the right to review and amend this Policy and its arrangements whenever it deems this appropriate, in accordance with the terms of the agreement entered into between the client and the Company. The Company will notify clients of material changes to this Policy. Clients should refer from time to time to the Company's website at hi2morrowsecurities.com for the version of this Policy in force.