October 2025

HIROSE SOLUTIONS LIMITED

Execution Policy

1. Introduction

This Execution Policy explains how Hirose Solutions Limited (“we”, “us”, “our”) executes client orders (“you”, “your”) across all instruments offered on the MetaTrader 5 (MT5) platform, including Foreign Exchange (FX), Contracts for Difference (CFDs) and Cryptocurrency CFDs. By placing an order with us, you acknowledge that you have read and accepted this Execution Policy and consent to your orders being executed outside of any regulated market or multilateral trading facility.

2. Our General Obligation

We are committed to executing orders honestly, fairly and professionally, and to taking reasonable steps to obtain the best possible result on a consistent basis. While we strive to deliver the best outcome under prevailing conditions, we do not guarantee that every order will be executed at the best quoted price, especially during periods of high volatility or limited liquidity.

3. Specific Instructions

If you give us specific instructions about how to execute your order, we will follow them. Please note that specific instructions may override our general execution procedures and limit our ability to achieve the best possible result for you.

4. Trading with Us

All transactions are executed on our MT5 Hedging accounts under an execution-only, Straight Through Processing (STP) model. Orders are routed automatically via our aggregated liquidity engine to multiple liquidity providers (LPs) without manual intervention. We act as principal and are therefore the sole counterparty to your trades. All transactions are executed Over-the-Counter (OTC) and not on a regulated exchange.

5. Scope of Instruments

This Policy covers all products offered on our MT5 platform:

- Foreign Exchange (FX) – rolling spot contracts on major, minor and selected exotic pairs
- CFDs – on indices, metals, energies, and other commodities
- Crypto CFDs – contracts referencing digital assets such as BTC/USD, ETH/USD

All such instruments are leveraged and carry a high level of risk. Contract specifications, trading hours and margin requirements are published on our Website.

6. Execution Venue and Price Formation

We are the sole execution venue for all trades. Our pricing engine aggregates live bid and ask quotes from a pool of liquidity providers including banks, non-bank market makers and specialist crypto liquidity sources. The best available bid and ask at any given moment form the executable price streamed to your MT5 platform.

Execution occurs on an OTC basis and our prices may differ from exchange or interbank levels. During volatile or illiquid periods, orders may be filled at a different level than displayed due to slippage.

7. Best-Execution Factors

In seeking the best possible outcome, we take into account the following factors:

A) Price – normally the most important factor

B) Costs – spreads, commissions or other related expenses

C) Speed – how quickly an order can be executed

D) Likelihood of execution and settlement

E) Size and nature of the order

F) Market conditions and volatility

G) Technology and platform performance

The relative importance of these factors depends on the type of client, instrument, and market environment.

8. Order Types and Execution Conditions on MT5

We support the following order types under the Fill or Kill (FOK) execution condition:

Market Orders	Executed at the next available market price. If the full requested volume cannot be filled immediately at that price, the order is cancelled (killed).
Limit Orders	Executed only at the specified price or better, if the full volume is available. If the total requested volume cannot be filled, the order will not execute.
Stop and Stop-Limit Orders	When the trigger price is reached, a market or limit order (as applicable) is sent for immediate execution on a FOK basis. Execution at the trigger price is not guaranteed.
Trailing Stops / OCO / IF-DONE Orders	Automatically managed by the MT5 platform. Execution of any component order is also subject to the FOK condition.

This means that partial fills are not permitted. Each order will either be fully executed or cancelled in its entirety.

9. Order Handling and Rejection

Because we apply Fill or Kill (FOK) as the standard execution rule, your order may be rejected if:

- There is insufficient liquidity at the quoted price to fill the entire volume;
- Market conditions change rapidly; or
- The price has moved beyond the acceptable range at the time of execution.

Rejected orders may be resubmitted manually by the client if desired. We do not aggregate client orders or operate a dealer desk.

10. Quotes and Price Validity

Quotes displayed on your MT5 platform are indicative executable prices streamed in real time. Where a delay occurs between quote display and order submission, the final execution price may differ, or the order may be rejected if the quote is no longer valid.

11. Execution of Crypto Instruments

Crypto CFDs are executed in the same manner as FX and CFD products, but are subject to distinct liquidity and volatility characteristics.

Due to the decentralised nature of crypto markets, you may experience:

- Wider spreads;
- Increased slippage;
- Temporary unavailability of quotes; or
- Delayed executions during exchange outages or extreme volatility.

Execution prices for Crypto CFDs are based on aggregated liquidity sources and may differ from spot exchange prices.

12. Trade Execution Complaints

If you believe an order was executed incorrectly, you must notify us within 24 hours of execution.
We will review and respond promptly after investigating the transaction.

Please send complaints to helpdesk@hirosecs.com and include:

- Your full name
- MT5 account number
- Ticket ID / trade reference
- Time of execution and nature of the issue

13. Monitoring and Review

We regularly monitor the performance of our liquidity providers and the effectiveness of our order-execution arrangements to ensure consistent quality. Material changes to this Policy will be published on our Website.

14. No Fiduciary Duty

We provide access to trading services on an execution-only basis. We do not act as a fiduciary or adviser. Our commitment to provide “best execution” does not create any fiduciary or advisory obligation beyond the terms of our Agreement.

15. Summary of Execution Model

Category	Description

Platform	MetaTrader 5 (Hedging mode)
Execution Model	STP / No Dealing Desk / Aggregated LP Feeds
Order Condition	Fill or Kill (FOK) – no partial fills
Venue	Hirose Solutions Limited (OTC Principal)
Products	FX, CFDs, Crypto CFDs
Slippage	Possible during volatility or low liquidity
Guarantee	No guarantee of execution at requested price
Responsibility	Clients must monitor positions and margin levels