

BEST EXECUTION POLICY

FOR

TIDDO SECURITIES LIMITED

[TRADING LICENCE HOLDER OF NIGERIAN EXCHANGE LIMITED]

**LABOUR HOUSE (FIRST FLOOR, LEFT WING)
BEHIND FEDERAL MINISTRY OF FINANCE
CENTRAL BUSINESS DISTRICT, ABUJA**

TABLE OF CONTENT

1. Introduction.....	02
2. Scope.....	02
3. Review	02
4. Execution Factors and Order Criteria	03
5. Selection of Execution Venues	04
6. Demonstrating Best Execution	04
7. Specific Client Instructions.....	05
8. Client Order Handling.....	05
9. Order Management.....	05
10. Misuse of Information	06
11. Limit Orders.....	06
12. Monitoring	06
13. Amendments to this Policy	07
14. Signature Page.....	08

1. Introduction

This Order Execution Policy (the "Policy") is intended to provide clients with information relating to the order execution arrangements in place to comply with their obligations under the Capital Market instruments and certain other aspects relating to the way in which Tiddo Securities Limited handles client orders. By giving Tiddo Securities Limited orders for execution after receiving this Policy, you will be deemed to have consented to having your orders handled by Tiddo Securities Limited in accordance with the Policy, except for situations where Tiddo Securities Limited has received specific instructions.

This Policy has been implemented, and applies to the orders received and trades executed by Tiddo Securities Limited (TIDDO).

2. Scope

This policy applies to orders executed on behalf of Clients. The NGX Rules will directly impact the determination of whether a client is relying on Tiddo Securities Limited to protect its interests, and as such whether best execution is owed. The Firm's best execution obligations apply to only Tiddo's Clients, although the duty to identify and manage any conflicts of interests will nevertheless apply.

This Policy only applies in relation to Financial Instruments as defined by SEC.

3. Review

In the event of a change that has a material impact upon the Firm's ability to obtain the best possible result for client orders, a review will be readily undertaken to assess the arrangements which the Firm has in place to achieve best execution on a consistent basis. What is material will depend on the nature and scope of any change. The most recent version of this Policy will always be available on our website www.Tiddosecurities.com, and we will endeavor to notify clients with whom we have an ongoing relationship of any material changes to our

order execution arrangements or this Policy.

4. Execution Factors and Order Criteria

In the absence of specific client's instructions, when managing client orders through to execution or upon facilitating the receipt and transmission of an order, Tiddo Securities Limited will take all reasonable steps to achieve the best possible result for clients in a comprehensive and consistent way. The Firm will take into consideration, a combination of the following execution factors (collectively considered and known as the "Execution Factors"):

- (a) Price;
- (b) Likelihood of execution;
- (c) Size of order;
- (d) Likelihood of settlement;
- (e) Costs (implicit and explicit);
- (f) Speed of execution;
- (g) Nature of the order;
- (h) Any other considerations relevant to the execution of an order (e.g. prevailing market conditions).

In determining the relative importance of these Execution Factors, Tiddo Securities Limited will take into consideration the following criteria:

- the characteristics of the client;
- the characteristics of the order, including any specific instructions received;
- the characteristics of the instrument to which the order relates;
- characteristics of the execution venue(s) to which the order can be directed.

The process by which the Firm undertakes this assessment is neither

uniform or directly comparable in each instance. The Firm's execution obligations will be discharged in a manner that considers the different circumstances associated with the execution of the order as they relate to the instruments involved and client circumstance.

5. Selection of Execution Venues

Tiddo Securities Limited will route orders through NGX platforms via X-Gen or OMS which it believes are the execution venues that it deems sufficient to provide the best possible result.

6. Demonstrating Best Execution

Tiddo Securities Limited endeavors to provide best execution in relation to all relevant transactions. However, where the client believes that it has reasonable grounds to assert that best execution was not obtained, the client can make a written request, for the Firm to provide the following:

- (a) An analysis of the reasoning used to selection of execution venue;
- (b) Data reconstituting the trade information available to the Firm at the time.

7. Specific Client Instructions

When executing an order following a specific client instruction, Tiddo Securities Limited will execute the order in line with those instructions and will treat as satisfied its best execution obligations in respect of the part (or aspect) of the order to which those instructions relate. The remaining part (or aspect) of the order will be executed in line with this Policy.

Clients should be aware that providing Tiddo Securities Limited with specific order instructions, may encumber the ability of Firm to obtain the best overall result.

Where clients access a Direct Market Access platform, it is usual for

the client to select specific parameters of the trade, including price, quantity, nature of the order. In this respect, the client will be considered to have provided a specific instruction.

8. Client Order Handling

All client orders will be executed promptly and expeditiously being aggregated fairly and executed in due turn.

9. Order Management

This Policy applies to all client orders, with specific reference to the following services or investment activities:

- (a) Client order management and execution arrangements;
- (b) Client order aggregation with other client orders;
- (c) Client order aggregation, with Tiddo Securities Limited proprietary trades;

The Firm undertakes to manage all client orders in accordance with the following principles:

- (a) order execution shall be prompt, fair and expeditious and processed sequentially;
- (b) aggregation of comparable orders shall be undertaken to the client's best interests;
- (c) allocation or reallocation shall be equitable and seek to protect from client detriment.

10. Misuse of Information

Tiddo Securities Limited shall not misuse information relating to or between pending client orders. The Firm shall take all reasonable steps to prevent the misuse of such information by any relevant

persons or employees. Any use by the Firm of information relating to a pending client order, in order to deal on own account in the instruments to which the client order relates, or in any related instruments, will be considered a misuse of that information.

11 Limit Orders

Unless the client instructs us otherwise, client limit orders in shares admitted to a trading venue, that remain unexecuted under prevailing market conditions and current market price, will promptly be transmitted to facilitate earliest possible execution.

12. Monitoring

The Firm will regularly monitor the quality of the execution process provided to assess whether:


- Client's orders are being handled in compliance with this Policy; and
- Best execution is being achieved by the selected execution broker(s).

Tiddo Securities Limited will retain documentary records to demonstrate best execution, as required. The Firm will publish annually on its web-site a summary of the analysis and conclusions it draws from its detailed monitoring of the quality of execution obtained.

13. Amendments to this Policy

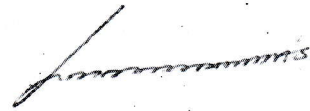
Tiddo Securities Limited may amend this Best Execution Policy without prior notification at any time as it deems necessary. Where a material change has occurred in the Best Execution Policy, including changes to the list of execution venues on which Tiddo places significant reliance, Clients will be informed whether by publishing these on our website or by written and/or electronic notification in the form of an amended Best Execution Policy.

This policy has been reviewed and approved by the Board of Directors of Tiddo Securities Limited on 31st July, 2025 and signed on its behalf by:



.....

Managing Director



.....

Director