

Market Outage Event

1. Communication of the Market Outage Event: Tradition Financial Services España SV SAU (hereafter Tradition) will provide all market participants with a notice of disruption as soon as possible, publishing any Market Outage event on its website (<https://traditionespana.com>) and communicating the event simultaneously to all market participants by email. Following the initial notice of disruption, Tradition will provide regular status updates on the Market Outage Event to all market participants every 30 minutes.

For additional information, customers can also reach Tradition at:

Tel: +34 910 481 232

Email: trading.operations.es@tradition.com

2. In the event of a Platform Outage event:
 - a. Tradition brokers will immediately inform all customers of the platform outage using voice and email communication.
 - b. All live orders on the trading platform at the time of Market Outage event will be automatically switched from orders to 'Indications of interest' (IOIs). As IOIs are non-executable, Tradition customers are protected against any execution occurring during the outage event. No new orders will be accepted or entered in the event of an outage. If parties agree bilaterally to transact in the event of an outage, this will need to be agreed over voice or email.
 - c. Orders that are partially filled prior to a Market Outage Event:
 - I. The executed portion of the order will remain executed and normal post trade confirmation will be provided as soon as practicable.
 - II. The unexecuted portion of the order will be automatically switched from an order to an 'Indication of interest'. The customer will be able to choose whether to cancel the IOI or will work with Tradition brokers to manage the order upon resumption of trading activity.
 - d. Any running auctions will be cancelled with auction orders removed.
 - e. Tradition Brokers will notify all customers of platform availability 15 minutes before the session resumes. They will also assist them in transferring their orders back to the platform, managing and matching orders, using discretion to the extent permitted on the OTF. During this time, customers can review all IOIs and, if desired, modify or cancel them. Any IOIs remaining will be automatically converted into orders upon resumption.
 - f. Post event Tradition brokers will provide its customers with an explanation of the outage and a public statement shall be published on the website. A post-mortem exercise will be carried out as per point 4 of this plan.

3. In the event of a Market Outage (i.e. a complete loss of Electronic Platform and Voice broking capability):
 - a. Tradition will immediately inform all customers and its local regulator of the Market Outage event. Where possible, Tradition will aim to anticipate duration of outage to all parties.
 - b. All live orders on the trading platform at the time of Market Outage Event will be automatically switched from orders to 'Indications of interest' (IOIs).
 - c. Orders that are partially filled at the point of the platform outage:
 - I. The executed portion of the order will remain executed and normal post trade confirmation will be provided as soon as practicable.
 - II. The unexecuted portion of the order will be automatically switched from an order to an 'Indication of interest' Tradition will implement its business continuity plan.
 - d. Any running auctions will be cancelled with all auction orders removed.
4. Prior to resumption of trading:
 - a. Communication will be provided to all participants that resumption of trading activity will commence in 30 minutes. This will follow a 2 step process:
 - I. 1st Communication: Minute 0 - Informing all participants that the following 15 minute window will be used to carry out final checks of systems.
 - II. 2nd Communication: Minute 15 – post confirmation that system and voice checks have been finalised, the following 15 minutes will be used for participants to manage their IOIs. During this time, Tradition Brokers will assist in transferring orders back to the platform, managing and matching orders, using discretion to the extent permitted on the OTF. Participants will be able review all IOIs and, if desired, modify or cancel them. Any IOIs remaining will be automatically converted into orders upon resumption of trading activity.
 - b. This will be communicated to all parties via voice/email. If voice continues to be affected by the outage, brokers will default to using email communication
 - c. If there is a general market outage beyond Tradition's control, this will be communicated to Tradition by its providers as per its contractual agreements. Consequently, Tradition shall notify its clients via email and through a public statement on its website.
 - d. In addition, in the exception whereby a change has to be made to the previously published outage plan in order to adapt to the current outage, Tradition will inform market participants accordingly.

5. Post-Mortem Report

The incident response team will assess what was done well and what requires improvement in order to mitigate risks going forward. The following will be addressed:

- a. Incident Details
- b. Root Cause Analysis
 - I. Software issues
 - II. Hardware issues
 - III. Operational issues
 - IV. System capacity issues
 - V. Network issues
 - VI. Other Causes
- c. Incident Actions
- d. Key Takeaways and Next Steps