NOTIONAL VOLUME CALCULATION POLICY

For Pelican Exchange Ltd, London & Eastern LLP and Pelican Exchange Europe (CY) Ltd.

Our process is aligned to the industry standard using a calculation which has been adopted by most Brokers.

We measure the full round-turn of each position; both the open and close (buy/sell or in/out). The calculation is Lot Size x Contract Size and then converted to USD.

This applies to all symbols apart from CFD symbols that are denoted in USD.

An example is shown below:

- USDGBP: The base currency is already in USD so the calculation is Lot Size x Contract Size
- GBPCAD: The base currency is in GBP so the calculation is Lot Size x Contract Size x Base Currency Conversion Rate at time of open/close
- XAUUSD: As this is a CFD that is denoted in USD the calculation is Lot Size x Contract Size x Base Currency Conversion Rate at time of open/close