Summary of the Execution of Orders Policy

1. Purpose and Scope

This Best Execution of Orders Policy (the "Policy") establishes the framework under which SmartAtlas Ltd. S.r.o. (the "Company") seeks to obtain the best possible result for its clients when executing orders for crypto-assets.

This Policy applies to both retail and professional Clients to whom the Company provides the following services: (a) execution of orders, (b) reception and transmission of orders.

2. Execution Venues

The Company may execute client orders:

- On its own order book;
- On third-party centralised exchanges (CEXs);
- On decentralised exchanges (DEXs);
- Through OTC venues.

All execution venues are assessed based on execution quality, liquidity, reliability, and cost. Execution venues must enable compliance with the Company's best execution obligations. The current list of venues is available on request.

3. Execution Factors

The Company takes into account the following Execution Factors:

- **Total Consideration (Price and Cost)** – This refers to the total consideration or net cost of the transaction to the Client. When transmitting a transaction in respect of a Client, the Company shall take into account, where relevant, the fees and commissions charged by the Company to the Client. ;
- **Speed** – This refers to the total consideration or net cost of the transaction to the Client. When transmitting a transaction in respect of a Client, the Company shall take into account, where relevant, the fees and commissions charged by the Company to the Client;
- **Likelihood of execution and settlement** – The Company will consider whether the use of a particular Execution Venue involves a risk(s) that the transaction will not be completed due to lack of liquidity or other factors that may affect the settlement of the transaction;
- **Size and nature of the order** – The Company shall consider the size of the transaction. Large orders may have to be dealt with differently to smaller orders, particularly when large orders could have a potential impact on the market and market price for the crypto-asset concerned;

The relative importance of these factors varies depending on:

- The characteristics of the client;
- The nature and size of the order;
- The characteristics of the crypto-asset;
- Market conditions.

Where a client provides **specific instructions**, the Company will follow them and shall be deemed to have satisfied its best execution obligation for that aspect of the order.

4. Selection of Execution Venue per Order

4.1. The Company retains full discretion in selecting execution venues for each client order, provided that such choice ensures the best possible outcome in line with the execution factors outlined in this Policy.

4.2. Execution may take place on a variety of approved venues, including centralized exchanges (CEXs), decentralized exchanges (DEXs), or other eligible platforms that meet the Company's regulatory, operational, and security standards.

4.3. In certain cases, client orders may be executed outside of a regulated trading venue (so-called "off-platform" or over-the-counter (OTC) execution), subject to the client's express prior consent. The Company applies equivalent diligence, pricing fairness, and counterparty risk assessment to such executions.

4.4. The Company may act as the counterparty in OTC transactions, executing trades against its proprietary capital. In such instances, the Company continues to apply its best execution obligations unless the client has issued specific execution instructions.

4.5. The Company conducts ongoing assessments of all approved venues and may exclude those that consistently fail to meet execution quality standards. Venues are evaluated based on liquidity, pricing, settlement efficiency, security, and overall reliability.

4.6. Fractions of crypto-assets, tokenized instruments, or other non-standard tradeable units may be executed by the Company directly through proprietary mechanisms or matched internally, ensuring transparency and fairness in pricing.

5. Aggregation and Allocation

The Company does not aggregate client orders with other client or proprietary orders unless the conditions under MiCA are fulfilled and such aggregation does not disadvantage any client. Where aggregation occurs, allocations are performed fairly and proportionately.

6. Disclosure and Client Communication

6.1 Initial Disclosure: Clients are provided with this Policy upon onboarding.

6.2 Policy Availability: The Policy is accessible via the Company's website.

6.3 Notification of Changes: Any material changes are communicated to clients via appropriate channels within three business days.

6.4 Client Communication: Changes and relevant details are communicated clearly and promptly, including via email or direct client messages.

7. Confidentiality and Data Handling

7.1 Confidentiality: All employees are bound by confidentiality obligations under employment agreements and internal policies.

7.2 Access Controls: Access to client data is restricted and controlled. Systems and records are protected using technical safeguards.

7.3 Internal Policies: Detailed policies govern data access, usage, and non-compliance consequences.

7.4 Monitoring: Audits and monitoring tools ensure compliance with confidentiality and security obligations.

8. Policy Review and Governance

The Company reviews this Policy at least annually or when material changes occur in market conditions, regulation, or internal operations. The effectiveness of execution arrangements and venues is assessed during the review.

All versions of the Execution of Orders Policy and Summary of the Execution of Orders Policy are accessible via the Company's website.

9. Client Consent

9.1. Before executing any Order, the Company secures the Client's informed and express consent to this Policy. Explicit consent is required for:

- When Orders may be executed outside a trading platform, the Company obtains the Client's express consent:
    - As a general clause within the Client agreement; or
    - On a case-by-case basis, for individual transactions;
- Any deviation from standard execution processes.

10. Conflicts of Interest

The Company implements measures to manage potential conflicts, including:

- Objective venue selection;
- Segregation of duties between trading and compliance;
- Monitoring of execution quality on own and third-party venues;
- Prioritisation of client interests in execution decisions.

11. Practical Scenarios for Order Execution

- Market Order: A client places a market buy order for 2 BTC. The Company executes the order instantly at the best available price on the preferred exchange. The client receives a confirmation with execution details.
- Limit Order: A client sets a limit order to buy 10 ETH at €2,500 per ETH. The order remains pending until market conditions match the limit price. Once the conditions are met, the order executes at €2,500 or better.