BEST INTEREST & ORDER EXECUTION POLICY

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1. Introduction

1.1. This Summary Best Interest and Order Execution Policy ("the Policy") is provided to you (our Client or prospective Client) in accordance with the Provision of Investment Services, the Exercise of Investment Activities, the Operation of Regulated Markets and Other Related Matters Law of 2017, Law 87(I)/2017, as subsequently amended from time to time ("the Law"). Pursuant to the Law, Streams Financial Services LTD ("the Company") operating under the name eFinno is a Cypriot Investment Firm ("CIF") registered with the Registrar of Companies in Nicosia under number: HE 387124, and regulated by the Cyprus Securities & Exchange Commission ("CySEC") under license number 376/19 is required to take all reasonable steps to act in the best interest of its Clients when receiving and transmitting Client Orders and to achieve the best execution results when executing Client Orders and to comply, in particular, with the principles set out in the Law when providing investment services.

2. Legal and Regulatory Requirements

2.1 **MiFID II:** The Company is operating under the provisions of the Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU, as the same may be in force from time to time and modified or amended from time to time (the "Markets in Financial Instruments Directive (2014/65/EU)" or "MiFID II"), which was transposed into Cypriot Law, the Investment Services and Activities and Regulated Markets Law of 2017 (Law 87(I)2017).
Under the above legislation, the Company is required to take all sufficient steps to obtain the best possible result when executing client's orders taking into account a range of factors. This is referred to as providing clients with "best execution".

2.2 **Order Execution Policy:** Following the Implementation of the MIFID II and in accordance with the Investment Services and Activities and Regulated Markets Law of 2017 (Law 87(I)2017), the Company shall provide its clients and potential clients with a summary of its Order Execution Policy (hereinafter the "Policy"). This Policy sets out our approach for carrying out Orders from origination to execution, the venue we use and an explanation of how the different factors influence our execution approach so that we can obtain the best possible result when executing clients Orders.

3. Scope of Application

3.1. **Client Categorization:** This Policy applies to both Retail and Professional Clients (as defined in the Company's Client Classification Policy). If the Company classifies a Client as an Eligible Counterparty, this Policy does not apply to such an Eligible Counterparty.

3.2. **Policy:** The Policy forms part of the Client Agreement / Terms and Conditions of Business (hereinafter "Agreement"), and shall govern clients relationship with the Company, including any orders clients place with us in respect of the Financial Instruments (or simply "products") we offer. It is intended to be read alongside our Agreement and the other documents that form our Agreement. Therefore, by agreeing with the Client Agreement / Terms and Conditions, which is a contractually binding agreement between the client and the Company, client is also agreeing to the provisions of the Policy. If there is any inconsistency between this Policy and our Agreement this Policy shall prevail. Unless separately defined in this document words and expressions have the meanings given to them in our Agreement.

4. *Types of Financial Instruments*

4.1 **Types of Financial Instruments:** This policy applies when executing orders on the client's behalf on Financial Instruments offered by the Company. It is up to the Company's discretion to decide which types of Financial Instruments to make available and to publish the prices at which these can be traded.
The products offered by the Company fall under the class of Financial Instruments of Over-the-Counter ("OTC") derivatives on an underlying financial instrument, and more specifically the offering of Contracts for Difference (CFDs) on:
- foreign currency pairs;
- single stocks;
- commodities;
- equity indices;
- precious metals;
- energies;
- cryptocurrencies

5. *Types of Execution Order*

5.1 **Market Order versus Pending Order:** The Client is given the option to place with the Company the following types of executions orders:
- Market Order: The Client places a Market Order which is an order instantly executed against a price that the Company has provided. The client may attach to a Market Order a "Stop Loss" and/or "Take Profit". Stop Loss is an order to limit Clients loss when the price moves against the client, whereas Take Profit is an order to take profit if and when the Clients target profit is reached.
- Pending Order: The Client places a "Pending Order', which is an order to be executed at a later time at the price specified by the Client. The Company's trading facility monitors the pending order and when the price provided by the Company reaches the price specified by the Client, the order will be executed at that price. The following types of Pending Orders are available:
- "Buy Limit" which is the placing of an order to buy a Financial Instrument at or below the current price;
- "Buy Stop" which is the placing of an order to buy a Financial Instrument at a price above the one currently provided, and it is triggered when the market price touches or goes through the buy stop price;

- "Sell Limit" which is the placing of an order to sell a Financial Instrument at a specified price or better: and
- "Sell Stop" which is the placing of an order to sell a Financial Instrument when it reaches a certain price.

The Client may attach to a Pending Order a 'Stop Loss' and/or a 'Take Profit'. In case that the Client has no balance and no transactional activity (trading/withdrawals/deposits) in his trading account for thirty (30) consecutive calendar days, any Pending Orders may be deleted.

5.2 **Maximum number of open positions:** Any client may, concurrently, hold or place up to a total of 200 orders, i.e. Market Orders and Pending Orders.

5.3 **Modification of an order:** The Client may modify an order before it is being executed. The Client cannot change or remove a 'Stop Loss', 'Take Profit and 'Pending Orders' once the order is executed. On some instrument placing new Stop Loss, Take Profit, or pending orders, and/or modifying existing Stop Loss, Take Profit, or pending orders will not be allowed within a price range (in points) from the current market price. More information can be found on the Company's Website Trading Specification.

6. *Best Execution Factors*

6.1.1. The Company shall take all reasonable steps to obtain the best possible results for its Clients taking into account the following factors when executing Clients' Orders as explained in the Company's Execution Quality Statement.

6.1.2. **For Clients requesting to trade in CFDs:**

a) **Price**: For any given CFD/FX Pair, the Company will quote two prices: the higher price (ASK) at which the Client can buy (go long) that CFD/FX Pair, and the lower price (BID) at which the Client can sell (go short) that CFD/FX Pair. Collectively, the ASK and BID prices are referred to as the Company's prices. The difference between the lower and the higher price of a given CFD/FX Pair is the spread. Such orders as Buy Limit, Buy Stop and Stop Loss, Take Profit for opened short position are executed at ASK price. Such orders as Sell Limit, Sell Stop and Stop Loss, Take profit for opened long position are executed at BID price. The Company's price for a given CFD/FX Pair is calculated by reference to the price of the relevant underlying asset, which the Company obtains from third party external reference sources. The Company's charges can be found on the Company's website a n d / o r trading platforms. The Company updates its prices as frequently as the limitations of technology and communications links allow and are live on the client's platform. The Company reviews its third party external reference sources from time to time to ensure that the data obtained continues to remain competitive. The Company will not quote any price outside the Company's operations time (see execution venue below) therefore no orders can be placed by the Client during that time.
In certain market conditions the execution of Pending Order is not guaranteed or the actual price of the execution may differ from the Pending Order's requested price.

Pending Order Execution Process for Stop Loss, Buy Stop and Sell Stop: The Pending order's price is a trigger which activates a market order for execution at the next best price at the market.

If the price reaches an order such as: Stop Loss, Take Profit, Buy Limit, Buy Stop, Sell Limit or Sell Stop, these orders are instantly executed. However, under certain trading conditions it may be impossible to execute orders (Stop Loss, Take Profit, Buy Limit, Buy Stop, Sell Limit or Sell Stop) at the Client's requested price. In this case, the Company has the right to execute the order at the first available price.

In addition, the execution of orders (Stop Loss, Take Profit, Buy Limit, Buy Stop, Sell Limit or Sell Stop) is not guaranteed, hence, under certain market conditions the orders might be rejected. This may occur, for example, at times of rapid price fluctuations if the price rises or falls in one trading session to such an extent that, under the rules of the relevant exchange, trading is suspended or restricted, or this may occur at the opening of trading sessions. The minimum level for placing Stop Loss, Take Profit, Buy Limit, Buy Stop, Sell Limit and Sell Stop orders, for a given CFD/FX Pair, is specified under the Trading Agreement.

b) **Costs:** The Client may be required to pay 'Financing Fees' (also known as "Swap Fees') (all Account types) and/or Commission (Islamic Accounts only):

Financing Fee: In the case of Financing Fees, the value of open positions in some types of Financial Instruments is either increased or reduced by a daily financing fee ("Swap") until the open position is being closed. Financing fees are based on prevailing market interest rates, which may vary from time to time. Details of daily financing fees applied are available on the Company's website Trading Specifications. For all types of CFDs that the Company offers, the commission and financing fees are not incorporated into the Company's quoted price and are instead charged explicitly to the Client account.

Commissions: Commissions may be charged either in the form of a percentage of the overall value of the trade or as fixed amount (Islamic Accounts only).

c) **Speed of Execution**:

As it is explained in the Execution Venue Section of this Policy, the Company acts as principal and not as agent on the Client's behalf and, therefore, the Company is the sole Execution Venue for the execution of the Client's orders for the Supported Financial Instruments. As the speed of execution falls under the sole responsibility of the Company, the Company places high importance when executing Client's orders and strives to offer the highest possible speed of execution for all of Its Orders within the limitations of technology and communications links.

As the Client places Orders through the Company's Electronic Trading Platforms, the Client is exposed to risks associated with that, including the failure of hardware and software (e.g. Internet connectivity issues, server down times, etc.). This may result that client's Order is either not executed in accordance with client's expectations or it is not executed at all. The Company does not accept any liability in the case of such a failure.

The use of a wireless or dial-up connection or any other form of unstable connection at the Client's end, may result in poor or interrupted connectivity or lack of signal strength causing, delays in the transmission of data from client's PC/device to the Company's Electronic Trading Platforms. This delay

may result in transmitting outdated Orders to the Company, such as outdated "Market Orders" In such cases, the Company shall update the price and execute the said Order at the market price available.

The Client may request the Company to execute upon receipt instructions conveyed by telephone or any other written means of communication that each of the present and future account holders, attorneys and duly authorized representatives shall give individually to the Company, even if these instructions are not followed by a confirmation in writing. The Company does not accept any liability in case of miscommunication, error in the identification of the person giving the instructions or other errors on its part related to such means of communication and which may involve losses or other inconvenience to the Client. We are under no obligation to accept an Order from a Client through the above means of communication. However, we shall normally do so if the client has sufficient funds in the Account with us, the client is not otherwise in breach of the Agreement and it is possible to execute such Order. Factors such as the size of the Order and liquidity availability in the Financial Instrument the client wishes to trade can impact whether and when it is possible to execute client's Order.

d) **Likelihood of Execution:**

When the Company transmits Orders for Execution or executes it with another party, execution may be more difficult. However, it reserves the right to decline or partly fill in any Order or to execute the order at the first available market price without providing any justification to Client.

Orders such as (Market order, Stop Loss, Take Profit, Buy Limit, Buy Stop, Sell Limit, Sell Stop) on the Supported Financial Instruments Company are executed at the price requested by the Client or in case of a 'Pending Order' on the first available price touch. However, under certain market conditions or other circumstances, it may not be impossible to execute such Orders or execute the Order at the requested price. In such cases, the Company reserves the right to Reject or Execute the Order at the first available and most favorable, to the Client, price. A non-exhaustive list of such Conditions/circumstances are:

- starting moments of Trading Sessions;
- during important news or announcements;
- during volatile markets where prices may move significantly up or down and away from the requested price;
- In the case of rapid price movements, i.e. the price rises or falls in one trading session to such an extent that under the rules of the relevant exchange, trading is suspended or restricted;
- In the case of insufficient liquidity for the execution of the specific volume at the requested price.
- The Ask price that eFINNO receives from the Provider/s hasn't reached the "Buy Limit" price or "Buy Stop" price;
- The Bid price that eFINNO receives from the Provider/s hasn't reached the "Sell Limit" price or "Sell Stop" price;
- For "Buy Limit" when the Ask price that eFINNO receives from the Provider/s reached the "Buy Limit" price, but the next available Ask price is above than the "Buy Limit" price;
- For "Sell Limit" when the Bid price that eFINNO receives from the Provider/s reached the "Sell Limit" price, but the next available Bid price is below than the "Sell Limit" price;

The Company attempts to provide the best possible price to its clients and makes every effort to have all necessary arrangements in place to do so, however the execution of any of the Pending Orders at the requested price is not guaranteed.

e) **Likelihood of settlement:** The Company proceeds with the settlement of all Client Orders upon their successful execution.

f) **Size of order:** The actual minimum size of an order may be different for each type of Client Account. A lot is a unit measuring the size of the tradeable asset and it is different for each type of CFD/FX Pair. Please refer to the Company's website for the value of minimum size of an order and each lot for a given CFD/FX Pair type. The Company reserves the right to decline an order as explained in the agreement entered with the Client. Please refer to the Company's website for the value of the maximum volume of the single transaction.

g) **Market Impact**: Some factors may rapidly affect the price of the underlying instruments/products from which the Company's quoted price is derived and may also affect other factors listed herein. The Company will take all reasonable steps to obtain the best possible result for its Clients.

6.2. The Company does not consider the above list exhaustive and the order in which the above factors are presented shall not be taken as priority factor. Nevertheless, whenever there is a specific instruction from the Client, the Company shall make sure that the Client's order shall be executed following the specific instruction.

7. *Best Execution Criteria*

7.1 The Company will determine the relative importance of the above Best Execution Factors (of paragraph 6 above) by using its commercial judgment and experience in the light of the information available on the market and taking into account:

a) The characteristics of the Client order.
b) The characteristics of the Financial Instruments that are the subject of that order.
c) The characteristics of the execution venue to which that order is directed.

For Retail Clients, the best possible result shall be determined in terms of the total consideration, unless the objective of the execution of the order dictates otherwise, representing the price of the Financial Instrument and the costs related to execution, which shall include all expenses incurred by the Client which are directly related to the execution of the Order, including execution venue fees, clearing and settlement fees and any other fees paid to third parties involved in the execution of the order, as applicable.

8. *Client's Specific Instruction*

8.1. Whenever there is a specific instruction from or on behalf of a Client (e.g. fills in the required parts on the Company's trading Platform when placing an Order), the Company shall arrange – to the extent possible – for the execution of the Client order strictly in accordance with the specific instruction. It is noted that the specific instruction may prevent the Company from taking the steps in the Policy to obtain the best possible result for the Client.

8.2. Trading rules for specific markets or market conditions may prevent the Company from following certain of the Client's instructions.

9. Execution on Client Orders

9.1. The Company shall satisfy the following conditions when carrying out Client Orders:
a) ensures that orders executed on behalf of Clients are promptly and accurately recorded and allocated;
b) carries out otherwise comparable Client orders sequentially and promptly unless the characteristics of the order or prevailing market conditions make this impracticable;
c) informs a retail Client about any material difficulty relevant to the proper carrying out of orders promptly upon becoming aware of the difficulty.

10. Execution Venues

10.1 Execution Venues are the entities with which the Orders are placed for execution or to which the Company itself transmits orders for execution. For the purposes of Orders for the Financial Instruments, the following Financial Institutions are the Execution Venues of the Company:
   a. VPR Safe Financial Group LTD
   b. Fxglobe.eu
   c. MTG Liquidity LTD

10.2. The Client acknowledges that the transactions entered in Financial Instruments with the Company are not undertaken on a recognized exchange, rather they are undertaken over the counter (OTC) and as such they may expose the Client to greater risks than regulated exchange transactions.

10.3. Operating hours: The Company's operating hours are as follows:
Round the clock: from Monday 00.00.01 A.M. Cyprus Time (GMT +2) through Friday 00.00.00 P.M. Cyprus Time (GMT +2).
Non-working hours: from Saturday 00.00.01 A.M. Cyprus Time (GMT +2) through Sunday 00.00.00 P.M. Cyprus Time (GMT +2) and also on national bank holidays.
Additional Holidays will be announced via email.

11. Slippage

11.1. Clients are warned that Slippage may occur when trading in CFDs. This is the difference between the expected price of an Order in a CFD, and the price the Order is actually executed at. Slippage often occurs during periods of higher volatility (for example due to news or events) making an Order at a specific price impossible to execute, when market orders are used, and also when large orders are executed when there may not be enough interest at the desired price level to maintain the expected price of trade. In

other words, client's Orders may not be executed at declared prices or may not be executed at all. Slippage may appear in all types of accounts we offer when we receive and transmit Client's Orders to another third Party.

It is noted that Slippage can occur also during Stop Loss, Take Profit and other types of orders. We do not guarantee the execution of client's pending orders at the price specified. However, we confirm that client's order will be executed at the next best available price from the price the client has specified under client's pending order.

12. Re-quotes

In some cases, the Company may be providing a secondary quote received from its price feeders to the Client after an Order has been submitted; The Company shall provide re-quotes if the requested price of the Client is not available at the specific time of execution. The secondary price provided to the Client is the next available price received by the Company from its price feeders.

The Clients can choose between ECN and FIX accounts. For the ECN accounts, there is market execution, where the order opens at the closest available price if the initial price is not available; for the FIX accounts, the Client will be re-quoted until the requested price will become available.

13. Client's Consent

13.1. By entering into a Client Agreement with the Company for the provision of Investment Services, the Client is consenting to an application of this Policy on him/her.

14. Amendment of the Policy and Additional Information

14.1. The Company reserves the right to review and/or amend its Policy and arrangements whenever it deems this appropriate according to the terms of the Client Agreement between the Client and the Company.

14.2. Should you require any further information and/or have any questions about conflicts of interest please direct your request and/or questions to compliance@efinno.com.