

ORDER EXECUTION POLICY

Introduction

The CEDRA MARKET INVEST LTD is a limited liability company incorporated in Saint Lucia under registration number 2024-00347 and having its registered office at Ground floor, the Sotheby building Rodeny bay, Gros-Islet, Saint Lucia.

Regulatory Requirements

The Company is incorporated in accordance with the International Business Companies Act Cap. 12.14 and is entitled to engage in any commercial activity without additional approval and / or licensing from the Financial Services Regulatory Authority.

Scope

The purpose of this Policy is to provide an overview of the guidelines set with regards to how the Company acts when executing Clients' trades and orders, by ensuring that it takes all sufficient steps to consistently obtain the best possible result for our clients. When dealing with Clients, the Company has an obligation to act fairly, honestly and professionally in the best interest of the clients. The Company proceeded with the establishment and maintenance of the present Policy, in order to ensure compliance with the obligation to execute orders on terms most favourable to its clients and to therefore achieve the best possible result for them.

Applicability



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The provisions of the Policy are applicable for both Retail and Professional Clients, as have been defined by the Company's Terms and Conditions and Client Categorisation Policy. The Company does not have a duty of best execution if you have been classified as an Eligible Counterparty. However, it is noted that there are instances where the provisions of the Policy do not apply. In particular, in case where the Company classified a client as an Eligible Counterparty, then the requirements to take all sufficient steps and therefore ensure compliance with the execution arrangements do not apply. In addition, in the instances of a specific instruction from clients, either Retail or Professional, the Company shall execute the order following the specific instruction and without having to comply with the requirements and guidelines set within this Policy.

Execution of orders

OTC Transactions (CFDs): The Company deals with its client as principal when executing their orders. The Company is therefore the only "execution venue" for its clients unless it acts as an Agent on the clients' behalf. This means that the client transacts directly with the Company and not on any exchange or other external market or venue. As part of the Company's efforts to take all sufficient steps to obtain best execution, the Company has agreements with multiple liquidity providers. The client is provided with as recent as technically possible market quotes. This is achieved through different channels. When a client sends an order request, this request is executed by the Company as an identical request to the designated liquidity provider (who has been determined on the basis of

regular assessments of the quality of available execution data, to offer the best prices for the relevant underlying instrument traded).

DMA (Direct Market Access) (Equities): At the time of opening an account for trading of Stocks, Options, Futures, Exchange Trades Funds, Warrants, Fixed Income



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products the Client becomes subject to the Best Execution Policy of the Financial Intermediary, the Company cooperates with. Only in situations in which the customer transmits orders directly to the Company, in order for the Company to perform the service of reception and transmission of orders, the Company is deemed to be acting on behalf of its clients.

Execution criteria: When executing client orders, the Company considers the following criteria:

- The characteristics of the Client's order such as the potential for it to have an impact on the market including whether any specific instructions are given;
- The characteristics of the financial instruments that are subject to that order such as market liquidity for that order;
- The characteristics of the execution venues to which that order can be directed;
- The prevailing level of liquidity at the time of execution.

Best execution factors

The Company takes sufficient steps to achieve best execution for clients, when receiving and transmitting orders for execution, by taking into consideration the following execution factors:

- Price;
- Speed and likelihood of execution;
- Costs or commissions;
- Size and nature of the order;
- Market conditions and variations;



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- Execution capability;
- Any other direct consideration relevant to the execution of the order.

For Retail clients, the best possible result will be determined in terms of total consideration, representing the price of the financial instrument and the costs related to execution. If a client is not treated as a Retail client, the Company may determine that other execution factors are more important than price and cost in obtaining the best possible execution result. The relative importance assigned to each of the aforesaid execution factors is as follows:

- Price: High
- Costs: High
- Size: High
- Liquidity and market impact: Medium
- Speed of execution: Medium
- Likelihood of execution and settlement: Medium

The Company will determine the relative importance of the above considerations by using its commercial judgment and experience, in the light of the information available on the market and taking into account the criteria described below:

- The characteristics of the client including the categorization of the client as retail or professional
- The characteristics of the client's order
- The characteristics of financial instruments that are the subject of that order



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- The characteristics of the execution venues to which that order can be directed.

Monitoring and Review of the Policy

In order for to preserve the best available results for the Clients, the Company periodically monitors the effectiveness of the order execution arrangements in order to identify and where appropriate correct any deficiencies.

Record keeping

For the purpose of this Policy and pursuant to the Best Execution Rules, the Company will maintain records of transactions made by the Clients, including details about the cost, speed and likelihood of execution, for a minimum period of five (5) years.



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