



SUMMARY OF THE EXECUTION POLICY

This is a summary of Coinmotion's Execution Policy, which ensures the best possible result for their customers when providing execution of orders for crypto-assets in accordance with the EU Regulation on Markets in Crypto-Assets (MiCA). The purpose of this summary is to provide customers with easily understandable information on the appropriate and clear information on how customers' orders are going to be executed by Coinmotion.

1. BEST EXECUTION OBLIGATION

Coinmotion offers an OTC service for executing crypto-asset orders on behalf of customers. In providing this service, Coinmotion is committed to taking all necessary actions to achieve the **best possible outcome** for its customers. Upon request, Coinmotion will provide evidence that customer orders have been executed in accordance with its execution policy.

However, Coinmotion is not obligated to take these actions if the customer provides specific instructions that direct how their crypto-asset orders should be executed. In such cases, the Company is not obligated to follow its execution policy but must instead act according to the customer's explicit instructions. In such scenarios, before executing the order, the Company will notify the customer in written form (mainly through the service, and if separately agreed, by email) that:

- the client explicit instructions are conflicting the Company's Execution Policy;
- the Company will follow the client's instructions; and
- this could lead to the outcome which is not the best possible result for the client.

If the customer still confirms the order, the Company will proceed with it.

2. ARRANGEMENTS FOR EFFECTIVE EXECUTION OF ORDERS

To achieve the best possible outcome for the customer, Coinmotion has (i) implemented execution arrangements; and (ii) conducts a case-by-case analysis of certain factors, prioritizing them based on the specific circumstances of each order.

(i) Execution arrangements:

- Execution Policy
Coinmotion has established an execution policy to ensure efficient, effective, and

consistent handling of client orders, aligning with high standards and optimal results. The policy is regularly reviewed to stay in line with regulatory updates, market conditions, and industry best practices.

- **Multi-Venue Trading**

Coinmotion uses a multi-venue trading approach to optimize client order execution, accessing various platforms such as OTC counterparties and cryptocurrency exchanges for competitive pricing and liquidity. Trades are manually handled by the OTC Trader, who selects the best execution venue based on factors like liquidity, price efficiency, slippage, and speed. This strategy minimizes market impact while ensuring efficient execution. The performance of venues is regularly reviewed to meet the company's high standards for liquidity, execution quality, and reliability, and regulatory compliance.

- **Cold Storage of Crypto-Assets**

Until the execution of the order, Coinmotion will store crypto-assets in cold storage, enhancing security and protecting customers assets from potential cyber threats. In cases where immediate access is required for trading (by the customer), or when access to cold storage is not available or reasonable, CASP hot wallets or exchanges may be used as a last resort.

(ii) Factors used in case-by-case analysis:

- Price
- Costs
- Speed of Execution
- Execution and Settlement
- Order Size and Nature
- Custody Conditions for Crypto-Assets
- Client-Specific Instructions
- Additional Considerations (e.g. characteristics of the trading venue, available liquidity options, market volatility, potential conflicts of interest, and any applicable legal or regulatory constraints)

3. EXECUTION OF ORDERS OUTSIDE OF THE COMPANY'S SYSTEMS

Due to the service model of Coinmotion's OTC Service, Coinmotion has the possibility to execute customer orders outside a trading platform and its own systems (i.e. '*over-the-counter*').

Coinmotion is required to, and has, obtained the customer's prior explicit consent for executing their orders over-the-counter by informing them of this possibility and securing their express

consent in the additional contract terms of the OTC Service (“OTC Terms”).

4. CURRENT COUNTERPARTIES FOR BEST POSSIBLE OUTCOME

The OTC Service offers crypto-assets based on customer requests, with availability assessed on a case-by-case basis. Due to factors like liquidity and counterparty access, a fixed list of supported assets cannot be provided in advance. The OTC Trader evaluates each order individually, considering market conditions, execution costs, and feasibility. If a requested asset is unavailable, the client is informed. Counterparty limitations are also assessed to optimize execution and secure the best possible outcome.

As of the time of writing, the utilized counterparties for the OTC Service include both traditional liquidity providers (B2C2, Wintermute, Kraken, Binance) and select decentralized exchanges (Uniswap, Raydium, Pancake Swap) as backup sources to enhance liquidity. The Company does not receive any compensation from any of the counterparties mentioned above.

5. PREVENTION OF MISUSE BY THE COMPANY’S EMPLOYEES

Coinmotion has taken necessary steps to prevent the misuse by the Coinmotion’s employees of any information relating to customers orders, by taking following steps:

- **Confidentiality**
All Coinmotion’s employees handling customer order information have signed non-disclosure agreements, which require them to maintain strict confidentiality and prohibit the use of this information for personal gain or any unauthorized purposes
- **Limited access**
Coinmotion has implemented robust access controls to ensure that only authorized personnel have access to customer order information
- **Training and awareness**
Coinmotion provides regular training to all relevant employees on the importance of confidentiality and the specific protocols for handling customer order information
- **Monitoring**
Coinmotion continuously monitors employee access to customer order information, conducts regular audits to detect any unauthorized access or misuse, and takes appropriate disciplinary action if any suspicious activity is identified
- **Reporting**
Coinmotion encourages employees to report any suspected misuse of customer order information through its whistleblowing channels

6. ACCOUNTABILITY OF THE EXECUTION POLICY

To ensure accountability for the execution policy, Coinmotion has implemented robust record-keeping and monitoring procedures, which include following measures:

- **Record-keeping**
Coinmotion maintains comprehensive records of all executed customer orders, including the rationale behind execution decisions, ensuring transparency and compliance with best execution practices
- **Audit trails**
Coinmotion has established audit trails that allow for the tracking of the entire execution process
- **Retention period**
Coinmotion retains the record of the executed orders for at least five (5) years from the fulfillment of the order
- **Monitoring**
Coinmotion is monitoring and assessing the effectiveness of its order execution arrangements and execution policy (see section 7. below)

7. MONITORING EXECUTION ARRANGEMENTS AND NOTIFYING OF POSSIBLE CHANGES

Coinmotion is obligated to monitor the effectiveness of its order execution arrangements and execution policy. Hence, Coinmotion is assessing on a regular basis, whether the execution venues included in the execution policy provide for the best possible result for customers. Current methods used for this monitoring are:

- Price Benchmarking
- Slippage Analysis
- Order Fill Rate & Speed
- Spread Monitoring
- Settlement Success Rate
- Liquidity Provider & Venue Performance

If it is observed that the execution strategies in use are not achieving the best possible result for the customer, the Company shall take the following actions:

- Revising Execution Strategies
- Venue Optimization
- Technology Enhancements
- Internal Training & Process Refinement

If any inefficiencies or shortcomings are identified, the company will make necessary adjustments to its order execution arrangements and update the execution policy. In such a situation, Coinmotion will notify customers of any material changes to execution policy.

8. QUESTIONS OR COMPLAINTS?

Do you have questions about execution of orders for your crypto-assets? Please be in touch via message through Coinmotion platform, from the Company's website or by email private@coinmotion.com.

In case you want to make a complaint related to the execution of your order, or this execution policy, or our Complaints Handling Procedure (incl. all relevant instructions on how to file a complaint) can be found [here](#).