

PRINCIPLES FOR ORDER EXECUTION

Introduction

1. This Summary describes Invity's principles for executing orders relating to crypto-assets on behalf of Users, in accordance with Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets, and amending Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937 ("MiCA"), including the requirement to take all sufficient steps to achieve the best possible result when executing orders.
2. Capitalised terms used in this document have the meaning given to them in Article 2 (*Definitions*) of the General Terms and Conditions (the "Terms"), unless expressly stated otherwise.
3. In the event of any inconsistency between the Czech, English or any other language version of this document, the Czech version shall prevail.

Orders

4. All types of orders - namely a one-off purchase order, recurring purchase order, sale order, exchange order and regular purchase order (together, the "Orders") - are submitted via the Invity Application. Further details are set out in the Terms.
5. Orders submitted through the Invity Application are automatically recorded in our systems, thereby fulfilling our record-keeping obligations. Our systems record, in particular, the following information in relation to Orders submitted via the Invity Application:
 - the date and exact time of the Order;
 - the relevant identification details of the User;
 - the identification details of the relevant crypto-asset; and
 - the type of Order.
6. You may access your submitted Orders within the Invity Application, either individually or in the form of an overview, including retrospectively for the entire duration of our contractual relationship. Orders may also be made available to the Czech National Bank or other competent public authorities where required.
7. Purchases, Sales and Exchanges based on submitted Orders are generally executed in near real time. Purchases based on recurring purchase orders or regular purchase orders are executed and processed in the same manner, provided that the applicable execution conditions are met.
8. Orders submitted by Users are accepted and processed in the chronological order in which they are received, and are executed accordingly. However, exceptions apply. Invity reserves the right not to execute an Order in the circumstances described in the Terms. In particular, an Order may be rejected for the following reasons:

- (i) insufficient availability of the relevant crypto-asset on the market;
 - (ii) insufficient balance of crypto-assets held in custody with us;
 - (iii) unavailability of Invity, an exchange, or any third-party service provider involved in the provision of the Services (for example, due to an outage or scheduled maintenance);
 - (iv) reasonable suspicion that the Order has been submitted for unlawful or improper purposes (such as fraud, harm to another person, or conduct that may undermine the transparency or integrity of the crypto-asset market); or
 - (v) where rejecting the Order is necessary to comply with a legal or contractual obligation, or to protect Invity's reputation or good name.
9. Once a Purchase, Sale or Exchange has been executed and processed, the relevant Order cannot be cancelled.
10. Partial execution of a Purchase, Sale or Exchange is not permitted.
11. You will be notified of each executed Order through the Invity Application or, upon request, by email.

Invity as counterparty to purchases, sales and exchanges

12. Invity does not transmit Orders to third parties. Instead, Orders are executed against Invity's own book, meaning that Invity acts as the counterparty to each Purchase, Sale or Exchange.
13. Each Purchase, Sale or Exchange is executed solely on the basis of a specific Order submitted by the User, i.e. on the basis of the User's explicit instruction as a client. By submitting an Order, the User accepts the quoted rate and confirms or selects any additional relevant parameters. Further details are set out in the Terms.

Risks

14. When submitting a Purchase, Sale or Exchange, you should be aware of the associated risks. A non-exhaustive list of risks is provided in Annex I to the Terms (Annex I – Risks). These include, in particular, price risk, execution risk, market risk, security and access risks, and the risk of non-existence or failure of a crypto-asset.

Monitoring and updates

15. We review the need to update these principles at least annually, or more frequently where appropriate. We will update these principles where necessary, for example in the event of material changes affecting the execution of Purchases, Sales or Exchanges. You will be informed of any changes to this document through the Invity Application or by email.

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