CLIENT ORDER EXECUTION POLICY

Approved by the Board of Directors on	**12.05.2026**

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1 INTRODUCTORY PROVISIONS SUMMARY

The Client Order Execution Policy (hereinafter, the "**Policy**") sets out information relating to how WOOD & Company Financial Services, a.s. (hereinafter, the "**Company**") will handle client orders and provide best execution, as required under the Markets in Financial Instruments Directive 2014/65/EU, the Commission Delegated Regulation (EU) 2017/565 (hereinafter, Reg (EU) 2017/565) and the Commission Delegated Regulation (EU) 2017/576 (hereinafter, Reg (EU) 2017/576) (hereinafter, "**MiFID II**").

Services rendered to eligible counterparties do not make the Company to follow the obligations associated with execution of the orders under the best conditions.

This policy has issued accordance with the relevant legal regulations in force in the Czech Republic, which are in particular:

European law

- Markets in Financial Instruments Directive 2014/65/EU, the Commission Delegated Regulation (EU) 2017/565 (hereinafter, Reg (EU) 2017/565) and the Commission Delegated Regulation (EU) 2017/576 (hereinafter, Reg (EU) 2017/576) (hereinafter, "**MiFID II"**).

Czech law

- Act No. 256/2004 Sb., on Capital Market Business

2 INTRODUCTORY PROVISIONS

2.1 Under the above-mentioned applicable rules, the Company must take all sufficient steps to obtain the best possible result ("**Best Execution**") for its clients, taking into account the execution factors detailed below in Article 7, clause 7.2, when executing, or receiving and transmitting orders of the client in relation to the investment services for the financial instruments where there is no specific instructions from the client.

2.2 The Company employs the strategy for rendering the following investment services:

- receiving and transmitting orders of the client related to financial instruments,
- executing such orders, and
- providing portfolio management.

2.3 When executing client orders, the Company will take into account esp. the following criteria to determine the relative importance of the execution factors detailed below in Article 7, clause 7.2:

- the characteristics of client including the regulatory categorization;

- the characteristics of the client order;
- the characteristics of financial instruments that are the subject of that order; and
- the characteristics of the execution venues to which that order can be directed.

3 EXECUTION VENUES AND QUALITY OF EXECUTION

3.1 The key objective of the execution Policy is the determination of an appropriate execution venue for each financial instrument in which the Company executes orders on behalf of clients, those venues that the Company considers enable it to obtain on a consistent basis Best Execution. When executing orders, the Company can use the following executing venues:

a) Regulated Markets (RMs);

b) Multilateral Trading Facilities (MTFs);

c) Organized Trading Facilities (OTFs);

d) Systematic Internalisers (SIs);

e) market makers and other liquidity providers,

f) non-EU markets and other entities that performs a similar function as the execution venues mentioned under a) to e) above.

If agreed by the client, the Company can also execute the client order outside an executing venue - Over the counter (OTC).

3.2 The Company will use reasonable endeavours not to discriminate unfairly between execution venues. A list of the main execution venues upon which the Company places significant reliance is included in Article 4.

3.3 The Company is required to publish annually the top five execution venues according to trading volume where the Company has executed client orders in the preceding year and information on the quality of execution obtained. This applies to all financial instruments in scope of MiFID II. This information will be published on the website of the Company www.wood.cz on an annual basis.

4 EXECUTION VENUES WHERE THE COMPANY EXECUTES CLIENT'S ORDERS

Country	Approach	Execution venue	Most relevant asset classes
Czech Republic	member	Prague Stock Exchange	Equities, Debt instruments
Poland	member	Warsaw Stock Exchange	Equities
Hungary	member	Budapest Stock Exchange	Equities
Austria	member/third party	Vienna Stock Exchange	Equities
Romania	member	Bucharest Stock Exchange	Equities
Bulgaria	third party	Bulgarian Stock Exchange - Sofia	Equities
Slovenia	member	Ljubljana Stock Exchange	Equities
Dubai	member	NASDAQ Stock Dubai	Equities
USA	third party	NYSE, NASDAQ Stock Exchanges	Exchange traded products
Canada	third party	Toronto Stock Exchange	Equities
Germany	third party	Frankfurt Stock Exchange XETRA	Debt instruments
Great Britain	third party	London Stock Exchange	Equities
Italy	third party	Italian Stock Exchange	Equities
Netherlands	third party	NYSE EURONEXT – Amsterdam	Currency derivatives
France	third party	NYSE EURONEXT – Paris	Equities, Exchange traded products
Belgium	third party	NYSE EURONEXT – Brussels	Equities
Denmark	third party	OMX Copenhagen Stock Exchange	Equities
Sweden	third party	OMX Stockholm Stock Exchange	Equities
Finland	third party	OMX Helsinki Stock Exchange	Equities

Norway	third party	Oslo Børs	Equities
Switzerland	third party	Swiss Stock Exchange	Equities
Ireland	third party	Irish Stock Exchange	Equities
Malta	third party	Malta Stock Exchange	Equities
Greece	third party	Athens Stock Exchange	Equities, Debt instruments
Turkey	third party	Istanbul Stock Exchange	Equities
Croatia	third party	Zagreb Stock Exchange	Equities
Serbia	third party	Beograd Stock Exchange	Equities
Slovakia	third party	Bratislava Stock Exchange	Debt instruments
Russia	third party	Moscow Exchange	Equities
Estonia	third party	Tallinn Stock Exchange	Equities
Latvia	third party	Riga Stock Exchange	Equities
Lithuania	third party	Vilnius Stock Exchange	Equities
Israel	third party	Tel Aviv Stock Exchange	Equities
Nigeria	third party	The Nigerian Stock Exchange	Equities
South Africa	third party	Johannesburg Stock Exchange	Equities
Japan	third party	Tokyo Stock Exchange	Equities
Hong Kong	third party	Hong Kong Exchange	Equities
Singapore	third party	Singapore Exchange	Equities

Should the Company access a new execution venue or stop participation on any execution venue or change the access to a relevant execution venue, the Company clients shall be informed via website of the Company at www.wood.cz.

Where the Company applies different fees depending on the execution venue, the Company shall explain these differences in sufficient detail in order to allow the client to understand the advantages and disadvantages of the choice of a single venue.

The Company shall not structure or charge its commissions in such a way as to discriminate unfairly between execution venues.

Where the Company invites clients to choose an execution venue, fair, clear and not misleading information shall be provided to prevent the client from choosing one execution venue rather than another on the sole basis of the price policy applied by the Company.

In cases where the Company is not a direct member of any relevant execution venue and transmits the order to other entities for execution, the Company will do so in accordance with the best interests of its clients and will take all sufficient steps to obtain the best possible result for its clients. However, the Company might not be able to demonstrate execution of the order under the best conditions to the client in relation to each individual deal. However, the Company monitors performance of the strategy in this case as well.

5 ORDERS AND INSTRUCTIONS

Should the client make a specific instruction (i.e. an act-based instruction or limit), the Company shall execute the order according to the client's instruction. Clients shall be aware that any specific instructions on execution of orders as described in Article 6 may prevent the Company from taking steps to obtain the best possible result for the execution of those orders.

5.1 Standard orders

Should the client order be dealt on one execution venue, the Company processes the order on this execution venue while considering the factors and nature of the order (market liquidity, size of the order, transaction costs, nature of transaction - see below Article 7, clause 7.2.). Should the client order be dealt on more execution venues at the same time, the Company considers the factors and nature of the order (market liquidity, size of the order, transaction costs, nature of transaction - see below Article 7, clause 7.2) and priorities of the client (e.g. wish of the client with respect to denomination and clearing centre used for the order). An alternative to dealing on the trading venues is dealing against own account, in case such execution would bring the best result to the client. As regards shares admitted to trading on regulated markets in which the Company is not acting as systematic internaliser, the execution against own account is possible only on an ad-hoc and irregular basis or in specific transactions that do not contribute to the price discovery process. Execution of client orders outside a trading venue is used by the Company only for clients who approved such possibility in advance.

5.2 Routing orders

Routing orders are those bearing all information regarding where, how and when the order should be executed; all properties and factors of the order are defined by the client and the Company only processes the order directly on the execution venue determined by the client and checks legitimacy and technical correctness of the order. Should the Company classify the order as illegitimate, the client shall be notified as specified in contract or identically to the way the order was submitted by the client.

6 SPECIFIC INSTRUCTIONS BY CLIENTS

6.1 Should there be specific instructions by the client including request to process the order on other execution venue, the Company shall take all reasonable steps to provide the client with best possible result while taking into account the specific nature of the instruction or any part thereof. Should the specific instructions or any part thereof not be comprehensible, the Company shall define these unspecified parts according to the strategy for executing orders under the best execution. Notwithstanding this, where the client gives the Company a specific instruction which covers one part or aspect of the order, this will not release the Company from its Best Execution obligations in respect of any other part or aspect of the client's order that is not covered by such instructions.

6.2 In the absence of express instruction from the client the Company will exercise its own discretion, having regard for the terms of the client's order in determining the factors that it needs to take into account for the purpose of providing the client with the Best Execution.

7 STRATEGY FOR EXECUTING OF ORDERS UNDER THE BEST EXECUTION

7.1 Within its strategy, the Company strives to find a balance among factors of the client order and execute the same within limits available to the Company though some of the factors may be contradictory.

7.2 When executing an order, the Company will take into account a variety of factors to select the execution venue to achieve the best possible result for clients. In determining how the client's orders shall be processed, these factors include but are not limited to:

- Probability of executing the order
- Price attainable at the execution venue
- Clearing conditions
- Speed at which the order can be executed
- Costs for executing orders

- Likelihood of execution and settlement
- The nature of the order
- Order size and liquidity considerations
- Nature of financial instrument included in the order (specifics of the instrument, its liquidity etc.)
- Nature of execution venue where the instrument may be directed (other specifics of individual markets

7.3 When processing orders at the clients expenses, the Company also considers nature of the client in addition to the factors given above (habits of the clients).

7.4 When considering the factors, the Company gives the highest priority to market liquidity and attainable price at the execution venue (or probability of execution of the instruction with respect to volume of the deal requested). The most liquid execution venues are usually followed up by effective clearing systems at lower costs. The Company does not charge the client with any fees paid to third parties; the client only pays remuneration for the order and amount thereof is known in advance. The Company does not structure or charge its commissions in such a way as to discriminate unfairly between execution venues.

7.5 When effective, the Company's strategy is to be a direct member of an exchange (regulated market) being the most liquid execution venues for trading of local shares in order to achieve the best prices possible. Should a particular financial instrument be traded on more execution venues, the Company shall prefer the execution venue with highest liquidity (with respect to denomination and place of clearing the trade).

7.6 Approach for evaluation of the factors and nature of the client

Should the Company receive a client order of which volume conforms to standard market deal size, the Company shall then likely put emphasis on the best attainable price as well as related costs at the moment of executing the order. However, in case of large volume orders with an impact on market or should the deal size exceed market liquidity, the Company shall consider other factors as well. In this case, the instrument may be executed in several phases and not necessarily at the best market price should sufficient liquidity not be available. In this case, emphasis on likelihood of the order execution shall be put. Another aspect with potential effect on execution of the order is the client's intent pursued by the order. Should the client hedge against risk resulting from its other position, the speed of the instruct execution may be accentuated. Furthermore, execution of the order may be different in case of less standard trades or trades made on non-regulated markets. In this case, the Company must differently evaluate eligibility of the counterparties or it may be difficult to get comparable prices due to their inexistence on

other markets. Credit risk, business terms and conditions, transparency of costs etc. are important factors as well.

7.7 Strategy for executing of orders under the best execution to retail clients

In case of rendering services to a retail client, the highest and sole emphasis is put on the best price for clients, i.e the best possible result shall be determined in terms of the total consideration, representing the price of the financial instrument and the costs relating to execution.

8 GENERAL PRINCIPLES OF ORDER HANDLING

8.1 Orders executed on behalf of clients shall be processed fairly, without undue delay and shall be promptly and accurately recorded and allocated. Company monitors all communication channels intended for receiving of orders and they enter the same to the internal system of the Company without undue delay (regarding the Czech market, the order should be entered within 15 seconds according to the exchange rules). The order must be clear and comprehensible - regarding quantity, direction, number of securities, name of securities and limit. Should a price limit exist, it must conform to interpretation of the exchange rules. Should a fix order be given, the price limit must respect the quotation steps.

8.2 If a client limit order for financial instrument admitted to trading on a regulated market or traded on a trading venue is not immediately executed under prevailing market conditions, the Company shall make the order immediately public, unless the client instructs otherwise, or unless the order is large in scale compared with normal market size.

8.3 When the Company receives two or more comparable client orders in one financial instrument, each of them shall be processed fairly and without undue delay relative to other client orders and trading interest of the Company resulting from a client facilitation activity as per Article 10. The executions shall be carried out promptly and in accordance with the time of their reception, unless the characteristics of the order or prevailing market conditions make this impracticable, inefficient or the interests of the client require otherwise.

8.4 The Company shall principally follow instructions of the client and execute orders under the best conditions by ensuring the best results for the client as described in Articles 6 and 7.

8.5 The Company shall inform a client about any significant material difficulty relevant to the proper execution of orders promptly upon becoming aware of the difficulty.

8.6 The Company will sell the financial instruments for higher price or purchase the same for price lower than specified in the client's instruction if possible also without consent of the client.

8.7 The Company shall not misuse any information relating to pending client orders.

8.8 Detailed rules for treatment of client orders and other instructions from clients are described in the Company's internal rules "Administrative procedures".

9 AGGREGATION AND ALLOCATION PRINCIPLES

9.1 The Company shall not process a client order or a transaction for own account in aggregation with another client order unless the following conditions are met:

a) it is unlikely that the aggregation of orders and transactions will work overall to the disadvantage of any client whose order is to be aggregated;

b) it is disclosed to each client whose order is to be aggregated that the effect of aggregation may work to its disadvantage in relation to a particular order;

c) the trades resulting from aggregated orders are allocated fairly and in accordance with rules laid down in Article 9, clauses 9.3 to 9.5.

9.2 The aggregation of orders shall take place where the Company considers appropriate, considering client's instructions, market standards, current market conditions and its obligations to act in the best interests of its clients and to avoid conflicts of interest.

9.3 Unless the characteristics of the orders or prevailing market conditions make it impracticable, inefficient or unfair, or the interests of the clients require otherwise, the trades resulting from aggregated orders shall be allocated either:

a) proportionately to the relative quantity, or

b) on a one-for-one basis until the orders or transactions are executed.

9.4 The trades resulting from aggregated orders shall not be allocated in a way that is detrimental to any client. Neither the Company nor any client shall be given unfair precedence.

9.5 If the aggregated order is partially executed, the Company shall allocate the trades to a client in priority to itself, unless it is able to substantiate that without the aggregation it would likely not have been able to execute the client's order on such advantageous terms, or at all. In such case, it shall allocate the transactions for own account in accordance with rules laid down in Article 9, clauses 9.3 and 9.4. Where the own-account transactions relate

to a client facilitation activity as per Article 10, the conditions described in this clause shall be presumed to be met.

10 CLIENT FACILITATION ACTIVITY

10.1 In order to be able to provide the Company's clients with a variety of execution alternatives and immediate liquidity, agency trading department shall be entitled to acquire an own risk position only because of a client facilitation activity, which includes in particular following situations:

a) the Company executes client's order against its own account; such transactions may also result from electronic indications of interests that are employed by the Company in consistency with market standards and best practices;

b) the Company carries out transactions in anticipation of a client order, after the client has clearly and demonstrably indicated the interest; if the facilitation transaction is eventually concluded, the execution price allocated to the client shall not be worse than the price that has been actually achieved in the execution venue;

c) the Company carries out transactions in order to build an inventory position to meet expected client demand in a financial instrument for which:

i) it has currently neither an active order nor indicated client's interest, or

ii) it has obtained a consent to carry out such transactions from the clients whose orders in the financial instrument are currently handled;

d) the acquired position may be subsequently used to facilitate clients in accordance with point a).

10.2 When carrying out client facilitation activity, the Company shall pay particular attention to its obligation pursuant to Article 7. The Company shall maintain information barriers between its agency trading department and proprietary trading department.

10.3 As far as the position resulting from a client facilitation activity is concerned, the Company may trade out of its risk position alongside client orders until the position is fully closed. In such case, the Company shall employ reasonable effort to minimize the market impact and shall use one of the following execution strategies or a combination of them, taking into account current market conditions, characteristics of the orders, client's instructions, best practices and the Company's obligations to act in the interests of its clients:

a) to wait until all client orders for the financial instrument have been executed and trade out of its own risk position afterward;

b) to follow the rules laid down in Article 3(2) of Commission Delegated Regulation (EU) 2016/1052; when selling the financial instrument, the rules shall apply mutatis mutandis;

c) to trade on an automated basis through the use of a POV algorithm or VWAP algorithm with a volume restriction to avoid any discretion that could lead to a conflict of interests.

10.4 The restriction laid down in Article 10, clause 10.3 shall not apply if the current market price of the financial instrument is within the daily trading range, that had been formed before the facilitation transaction, and not significantly below or above the price at which the facilitation transaction was executed.

11 TRANSACTIONS

11.1 As an alternative to regulated markets and other execution venues, the Company offers execution of the client orders from its own account, including facilitation transaction described in Article 10, acting either as a systematic internaliser or OTC. Under certain conditions, client's order can be executed from the Company's account at price either more favourable or equal to the price attainable on the execution venue. The Company is obliged to fulfil the pre-trade transparency rules stipulated by MIFID II.

11.2 The quoted volume in the pre-trade transparency corresponds to current condition of the Standard Market Size for liquid shares; for non-liquid shares where the pre-trade transparency is not required, the quotations for these financial instruments are communicated to clients upon their request. Following execution, the deals shall be published on an accessible place.

11.3 Should the Company use another entity for execution of the client's order licensed for providing investment services on the capital market of which regulation is comparable to the regulation applicable to the Company, the Company shall not be required to check whether each individual order was reviewed by the entity with respect to the execution policy. However, the Company shall monitor on an ongoing basis whether the entity conforms to the Policy requirements in general. Should the Company find out the performance of the entity does not comply with the Policy requirements, the Company shall take all reasonable remedial steps without undue delay. Should third party fail to execute an instruction in conformity with the Policy, the Company shall take all reasonable remedial steps.

11.4 The customers are provided with the strategy also in case they approve execution of the instructions outside regulated markets and multi-side dealing systems.

11.5 The Company considers particularly the following factors when selecting a third party through which the orders are executed:

- capital equity of the company
- competition position
- ability for securing of liquidity
- history of the company
- reputation
- market position
- conduct of the company
- response to initial demand by the Company.

11.6 The Company monitors on an ongoing basis, and particularly in case of significant market changes, appropriateness of selection of the third party with respect to current capital market conditions. The ongoing monitoring means particularly auditing of Trading department whether the selected company's position is still in compliance with the factors given above. Similar evaluation of third parties is conducted in compliance with legislation applicable to security dealers at least annually by Middle Office department.

11.7 As regards shares admitted to trading on regulated markets in which the Company is not acting as systematic internaliser, the execution against own account is possible only on an ad-hoc and irregular basis or in specific transactions that do not contribute to the price discovery process.

11.8 When executing orders or taking decision to deal in OTC products including bespoke products, the Company shall check the fairness of the price proposed to the client, by gathering market data used in the estimation of the price of such product and, where possible, by comparing with similar or comparable products.

12 SYSTEMATIC INTERNALISER (SI)

12.1 The Company decided to become SI for shares traded on central and eastern Europe trading venues, particularly on:

- Prague Stock Exchange,
- Warsaw Stock Exchange,
- Bucharest Stock Exchange,
- Vienna Stock Exchange,
- Budapest Stock Exchange,

- Ljubljana Stock Exchange,
- Zagreb Stock Exchange,
- Bulgarian Stock Exchange – Sofia, and
- Athens Exchange;

including GDRs and ADRs of such shares.

12.2 Should the Company become or stops to be systematic internaliser regarding shares admitted to other regulated market, the Company clients shall be informed via website of the Company at www.wood.cz.

12.3 It is the Company's policy to provide systematic internalization only to transactions above Standard Market Size.

12.4 The Company will publish quarterly the information on execution quality of systematic internalization it provides.

13 OFF-BOOK ON-EXCHANGE EXECUTIONS

13.1 Under certain specific conditions the instruction may be executed during the trading hours under the rules of a trading venue but outside its order book.

14 EXECUTING OF FX OPERATIONS RELATED TO PROVISION OF INVESTMENT SERVICES

14.1 Currency conversion is offered by the Company in addition to the investment services as an additional service.

14.2 The additional service of the currency conversion included in investments instruction gives a chance to the client to conclude a deal in one currency and make clearing in other one, i.e. conversion of currencies is provided as the additional service. Consequence of such operations are the Company's account transactions in various currencies; liquidity necessary for clearing of the trades must be provided by the Treasury department. Liquidity must be closely monitored both with respect to its current condition and development depending on clearing of the agreed trade.

Concluding and executing of FX operations for the clients is the responsibility of the Trading department. The Trading department concludes a trade with financial instrument for the client and in case clearing in currency other than local is required by the client, the broker shall secure sufficiency of funds in the requested currency from the Treasury department.

15 EXECUTING ORDERS FOR BONDS

15.1 Orders for bonds are generally placed on over the counter (OTC) markets. The OTC markets are decentralised, fragmented and have lower pre-trade transparency, because the counterparties generally do not make the prices quoted available to a broad market. Price and/or yield and the likelihood of execution will be the most important factors the Company takes into consideration. Additional factors are considered where there is no live price freely available, or where our data vendor's price is considered indicative rather than firm and executable. Where this is the case, the Company will obtain a quote from a minimum of two sources, if available, one of which may be an indicative on-screen price.

15.2 Operators may receive orders by clients via mail/fax, by telephone (in this case the Company is required to register the telephone conversation), by telematic tools commonly accepted in the interbank market (e.g. Bloomberg or chat registered by a specialized software) and subsequently execute orders to deal on behalf of those clients.

15.3 Bonds are traded with the counterparties by operators equipped with specially dedicated PCs and through Bloomberg as well as via electronic trading systems (e.g. BondVision or TradeWeb). This activity is aimed at an efficient management and enhancement of the portfolio, also achieved through the use of the intraday trading on financial instruments, in any case in accordance with the directives of the Company management, which envisage operating as "matched sales principal" (i.e. without assuming risks positions). The own-account trading service is characterized by not having an open position at the end of the business day and by not having a short selling position.

16 GENERAL PROVISIONS

16.1 The Company notifies its client about the strategy via a permanent data carrier. The Company receives approval of the Policy from its clients as follows: the client approves the Policy by accepting it in the brokerage agreement or by failing to reject the same within 7 business days from receiving or entering the deal instruction.

16.2 The Company will monitor the effectiveness of its execution arrangements and Best Execution Policy on an ongoing basis and reviews at least annually this Policy, supporting procedures and arrangements to deliver the best possible result for its clients, and whenever a change, which is relevant to its ability to obtain the best possible result, occurs (e.g. in case of significant market changes the Company shall review the appropriateness of the Policy with respect to current capital market conditions).

16.3 The ongoing monitoring particularly means audits by the Trading department whether the prices obtained in provision of the investment services to which the Policy applies comply

with the Policy. Similar evaluation of the Policy is conducted in compliance with applicable legislation at least annually by Compliance department. Should there be changes to the Company's Policy the clients shall be notifies without undue delay. The revised Policy will be published on the Company's website, at http://www.wood.cz

16.4 Should the Company change its Policy the clients must be informed about the change through its website www.wood.cz and sending an e-mail to the address of the client or to the Portu dashboard if applicable. The client approves change to the Policy by failing to reject the same within 7 business days of receiving of the Policy or publishing the same on its website or placing entering the trade instruction.

16.5 Should the client have a justified, reasonable and rational request with respect to specifications of facts related to the strategy, the Company shall respond the request without undue delay, however by 10 business days in the Czech Republic at the latest.

16.6 Clients may request the Company provides them with a written copy of this Policy, as and when it is amended.