



SIA “Viainvest”

Order Execution Policy

No. VI-25-005

Version 05

18.02.2025.

Approved by the decision of the shareholders meeting of SIA “Viainvest”:	18.02.2025.
Is in force as of:	04.04.2025.
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Next review date:	March 2026

I. Organizational administrative regulations

1.1. Document control

Version No.	Description of changes made
04	The document has been approved by a decision of the shareholders meeting. Some organizational points and wording used have been clarified, as well as references to regulatory acts have been updated.

1.2. Related documents

Document type	Document title
EU Regulation	Commission delegated Regulation (EU) 2017/565 of 25 April 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council as regards organizational requirements and operating conditions for investment firms and defined terms for the purposes of that Directive
LR law	Financial Instrument Market Law
Regulatory provisions of LB	258 "Regulatory provisions on investment product management requirements"
Regulatory provisions of LB	No. 375 Regulations on the Management System of Investment Brokerage Companies
Company policy	Policy for Prevention Conflict of Interest
Company policy	Accounting policy
Company policy	Management information system policy

1.3. The aim

- 1.3.1 The purpose of this Policy is to establish the procedure by which the Company ensures compliance with the requirements set out in the Financial Instrument Market Law and European Commission Regulation No. 2017/565, by defining the basic principles that the Company follows when accepting, executing, and/or transmitting Orders for execution, in order to ensure the best possible result for the Investor, taking into account the actual circumstances of Order placement.
- 1.3.2 At the time of the Policy's approval, the FI for which an Order can be submitted to the TP are asset-backed securities (ABS) secured by loans issued by the Group's companies.

1.4. Division of liability

- 1.4.1 As part of the Order execution process, the shareholders meeting of the Company:
- 1.4.1.1 approves this Policy, including necessary amendments for managing the Order execution process;
 - 1.4.1.2 supervises the periodic improvement of the Order execution process in accordance with changes in the Company's operation and regulatory acts.
- 1.4.2 As part of the Order execution process, the board of the Company:
- 1.4.2.1 ensures the management of the Order execution process in the Company;

- 1.4.3 The performer of internal audit function provides an independent assessment of management effectiveness in managing the process of execution of Orders.
- 1.4.4 The Company regularly assesses the effectiveness of the Policy. To ensure the Policy remains up to date and compliant with regulatory requirements, the Company reviews the Policy and Order execution measures at least once a year or in the event of significant changes that affect the Company's ability to continue achieving the best possible result for the Investor's Order while consistently using the trading venues specified in the Policy. If any material amendments are made to the Policy, the Company informs its clients accordingly.

II. Definitions and abbreviations

- 2.1. Auto Invest – an investment portfolio management tool that creates automatic Investor's Orders and authorizes the Company to perform automatic FI Transactions on behalf of the Investor in accordance with the investment portfolio management parameters chosen and approved by the Investor in accordance with the Company's Portfolio Management Policy.
- 2.2. Transaction – an agreement, the execution of which is ensured by the Company for the Investor within the framework of the Agreement.
- 2.3. Group – AS "VIA SMS group", registration number: 40003901472, legal address: Roberta Hirsa Street 1, Riga LV-1045, Latvia.
- 2.4. TP – a trading platform, located on the Company's website www.viainvest.com, with the help of which, using direct electronic access, entering the user's name and password, the Investor can receive services provided by the Company, including but not limited to executing Transactions with FI by submitting Orders..
- 2.5. FI – Financial Instruments listed on the Company's Platform and in the Investor's Profile. Information about the Financial Instruments offered on the Company's Platform is provided in the Base Prospectuses and Final Terms.
- 2.6. Investor – a natural or legal person to whom the Company plans to provide or provides investment services and/or investment ancillary services in accordance with the concluded Agreement.
- 2.7. Law – the Financial Instruments Market Law of the Republic of Latvia.
- 2.8. Agreement – the Company's Investment Platform Agreement terms and conditions for financial services, concluded between the Company and the Investor for the provision of investment services and/ or ancillary investment services.
- 2.9. Policy – this Order Execution Policy, together with all subsequent amendments and additions.
- 2.10. Company – SIA "Viainvest", registration number: 40203015744, legal address: Roberta Hirsa Street 1, Riga LV-1045, Latvia.
- 2.11. Order – the Investor's order for Transactions with the FI, which the Investor submits to the Company.
- 2.12. Place of execution of orders – the place where the Transaction is concluded. In the context of this Policy, this happens in over-the-counter (OTC) market at TP.
- 2.13. System – a complex of the Company's data processing hardware and software, in which FI accounting is performed and settlements for Transactions with FI are recorded.

III. Types of Investor orders

- 3.1. The Investor can submit Orders only using the TP, and the Company provides the Investor with access to the TP.
- 3.2. The Investor can submit the following Orders to the Company:
 - 3.2.1. *Auto Invest* Order –an FI purchase Order which is automatically submitted in accordance with the Investor's authorization to the Company using the Auto Invest tool within the Investor's FI portfolio management service;
 - 3.2.2. manual Order (execution-only) – an Order to buy a certain amount of a certain FI at a certain price;
 - 3.2.3. other Orders, if provided for by the relevant investment service or Agreement.
- 3.3. The Company has the right to limit the types of Orders offered to the Investor.

IV. Ensuring the best results

- 4.1. The Company takes all necessary and reasonable measures to achieve the best possible result for the Investor, taking into account the provisions of this Policy.
- 4.2. Current information on FI's Order Execution Policy is published on the Company's website www.viainvest.com.
- 4.3. Before concluding the Agreement, the Investor is introduced to the content of the Agreement and all related documents, including, but not limited to Order Execution Policy, Policy for Prevention Conflict of Interest, the description of the FI and the risks related to the FI, base prospectus, the costs of the services offered in the Company's tariffs and related expenses. The Company provides investment services and investment ancillary services to the Investor only if the Investor has agreed to the Policy. It is considered that the Investor has explicitly agreed to the Policy, including any amendments to the Policy, if the Investor submits an Order after the respective amendments have come into effect.
- 4.4. The Company ensures that all Orders submitted by the Investor are recorded in the System.
- 4.5. Upon receiving the Investor's Order, the Company executes it efficiently and fairly, observing caution with the aim of obtaining the best possible result for the Investor.
- 4.6. The Company is exempt from the obligation to ensure the best possible results for the Investor in accordance with the Order execution policy if the Investor has provided specific instructions on how Transactions with FIs should be executed, on the placement of Orders, on managing the Investor's portfolio, or on the person to whom the Investor's Order is to be delegated for execution. In this case, the Company will follow the Investor's specific instructions."
- 4.7. Investor's Orders are executed in the order in which they are received. *Auto Invest* Orders are executed taking into account the order of submission of the *Auto Invest* Order, the order of crediting of money to the Investor's account in the Company, and the available FI defined by criteria and/or parameters by the *Auto Invest* Order. The Company stops executing the *Auto Invest* Orders if the Investor's Order has been received to suspend the execution of the *Auto Invest* Order.
- 4.8. The Company, when executing Orders on behalf of Investors, takes the necessary measures that provide for fair and prompt execution of Investor Orders in relation to other Investor Orders or the Company's trading interests.
- 4.9. In cases where the demand for FI exceeds the supply during the initial placement,

the Company may execute the Investor Order partially by executing the Order in accordance with Clause 4.7.

- 4.10. The company does not apply a discount to the FI price in cases where the demand for FI exceeds the supply during the initial placement.

V. Execution of orders

- 5.1. The Company immediately informs the Investor of any significant difficulties encountered in the proper execution of the Order and takes all reasonable and possible actions to ensure the best possible result for the Investor.
- 5.2. As a result of the execution of the Investor's Order, the Company shall immediately (within reasonable time and in accordance with the terms of the Agreement) record the corresponding movement of FIs and/or funds in the relevant Investor's account.
- 5.3. Taking into account the peculiarities of the Company's operating model, TP offers initial placement of FIs. The Company executes FI purchase Orders by handing them over to the issuer of the FI or to an authorized agent of the issuer in accordance with the regulations of the relevant issue.
- 5.4. This Policy applies to both private and professional Investor's.
- 5.5. The obligation to provide best performance does not apply to eligible counterparties. Therefore, this Policy does not apply to the eligible counterparties, except, if the Company and the Investor have agreed to ensure best execution.
- 5.6. If TP is affected by disturbances, for example, in connection with non-functioning or incomplete availability of technical systems, it may be impossible or inappropriate, at the discretion of the Company, to execute the Orders in the ways specified in this Policy. The Company informs the Investors about these circumstances on the Company's website. In such a case, the Company will do everything reasonably possible to achieve the best possible result for the Investor and to restore the proper functioning of the TP.

VI. Determining the place of execution of the Investor's order

- 6.1. The Company executes Transactions outside the regulated market (in over-the-counter (OTC) market) at TP, without obtaining the Investor's prior consent for each individual Transaction, but providing for this possibility in the Agreement as a whole. For the execution of Investor's Orders, the Company uses one place of Order execution – over-the-counter (OTC) market at TP.
- 6.3. If changes are made to the list of order execution venues that the Company considers significant, it makes the appropriate amendments to the Policy and informs Investors accordingly.

VII. Final terms

- 7.1. The Policy is valid until it is updated, amended, supplemented or cancelled.
- 7.2. The Policy can be amended, supplemented or canceled only by the decision of the shareholders meeting of the Company.
- 7.3. The Company publishes this Policy on its website.
- 7.4. The Company ensures that Clients are familiarized with the Policy before starting to provide investment services.