

RECEPTION AND TRANSMISSION OF ORDERS

1. SCOPE OF THE POLICY

This Reception and Transmission of Orders Policy ("Policy") provides summarised information on order reception and transmission processes and procedures of Manentia Wealth Consulting Group Ltd ("MWC Group") ("the Company") in accordance with the Markets in Financial Instruments Directive 2014/65/EU ("MiFID II"), which requires the Company to take all sufficient steps to obtain the best possible result on a continuous basis when the Company is transmitting orders to other entities for execution on its clients' behalf.

The Company reviews this Policy at least annually and updates whenever any material change in its execution processes is taking place. Material change includes changes to top five venues and investment firms, changes to instruments in scope of this Policy and changes to the importance of Execution Factors.

MWC Group offers the service of discretionary and advisory portfolio management, and reception and transmission of orders to its clients.

This Policy describes the general principles for best order reception and transmission of MWC Group.

2. REGULATORY CONTEXT

This Policy is drafted and reviewed in accordance with regulatory requirements set out in MiFID II. The main requirements are set forth in level 1 Article 27 of MiFID II. In addition, level 2 Articles 64-66 of the Commission Delegated Regulation 2017/565 ("Delegated Regulation") provide detailed provisions.

Aside from these specific rules MWC Group always acts honestly, fairly and professionally in accordance with the best interest of its clients.

Suite 11/12, 229 Tower Road, Sliema SLM1601, Malta - Company Registration Number: C 80087

Manentia Wealth Consulting Group Limited is authorised and regulated by the Malta Financial Services Authority.

3. SCOPE

MWC GROUP must, when providing the service of portfolio management or reception and transmission of orders, comply with the obligation to act in accordance with the best interests of its clients when placing orders for execution with affiliated entities or third parties that arise from decisions by MWC GROUP to deal in financial instruments on behalf of its clients.

4. CLIENT SPECIFIC INSTRUCTIONS

When MWC receives client specific instructions which set restrictions on trading, MWC GROUP will carry out transactions in accordance with these instructions while taking into account all other relevant factors which are outside client specific instructions.

In case of counterparty restrictions, such as pension companies, trustees, insurance companies, best practice as defined in this Policy may only be delivered within the constraints of the counterparties' own conditions and the regulatory constraints.

MWC GROUP may not induce clients to set restrictions on trading.

Client instructions may only be received in writing via email

5. ORDER PROCESS

The following section describes the overall order process from investment decision to settlement of transaction(s) relevant to best RTO practices.

The order process consists of the following four steps:

- i. Order generation
- ii. Order handling
- iii. Transmission of orders
- iv. Follow up with custodian to ensure Settlement

6. ORDER GENERATION

Order generation is a result of an instruction received by the person responsible for reception and transmission of orders from a portfolio manager only.

The instruction could come as part of the investment decision made by portfolio managers as part of regular portfolio management activities, including cash account rebalancing and portfolio rebalancing as a result of standard deviation. The instructions could also be given by a portfolio manager as a result of a service meeting/ call with the client or via an incoming telephone call or e-mail from a client.

Where a trade instruction is given by a client, this must be confirmed in writing, via e-mail. Client's instruction must include:

- Sufficient information to identify the asset, namely ISIN and asset name
- Quantity of units to be traded or monetary value in asset currency (or equivalent)
- Any other consideration relevant to receipt and transmission of order

If the instruction is not clear, clarification must be sought from the client by the portfolio manager before the trade is placed by the RTO desk

All written communication with RTO desk should be done through the following dedicated e-mail address: operations@mwccgroup.ch

If the client is on an advisory mandate and MWC Group do not have access to place trades on behalf of the client, then the RTO desk will prepare a dealing instruction and will e-mail it directly to the client with the portfolio manager cc-ed.

All client trade request communication and forms are to be saved in clients' Dropbox account, Dealings sub-folder (7. Dealings). Sub-folders to be created for each trade request, sub-folder to be identified by trade request date (mm/yy)

If instructions come from portfolio manager and refers to one or several discretionary mandate client portfolios, instruction email to be saved as PDF under Dropbox> Asset Management > Dealings> YYYY_MM_DD_Dealing (add description for example negative balances or portfolio rebalancing or sell all Microsoft positions). Proposed changes and new allocations are to be confirmed by portfolio manager before trades are placed. Confirmations to be saved in same Dealings folder as referred to above (use policy allocation sheets in pdf as confirmation)

Suite 11/12, 229 Tower Road, Sliema SLM1601, Malta - Company Registration Number: C 80087

Manentia Wealth Consulting Group Limited is authorised and regulated by the Malta Financial Services Authority.

It is the responsibility of the RTO desk to enter the order into the trading system within 5 hours of receiving it or, in the case of non-discretionary clients, transmit the dealing instructions signed by the client to the life companies / Trustees for processing. In the case of orders part of regular portfolio maintenance, the timeline is to be agreed with the portfolio manager in writing, via e-mail.

7. ORDER HANDLING

When MWC Group carries out orders, it must ensure that orders are:

- Transmitted promptly.
- Accurately recorded and allocated; and
- Transmitted sequentially unless the characteristics of the order or prevailing market conditions make this impracticable, or the interests of the client require otherwise.

8. TRANSMISSION OF ORDERS

Once the orders are entered into the trading systems by the RTO desk, they inform one the persons responsible for authorising the order, Robert Midgley and Flory Stroe. This is only applicable for client accounts within Julius Baer. The authorizing persons have a turnaround of 2 hours from being informed of the orders to review and approve them (within working hours).

If orders are not approved within 2 hours, it is the responsibility of the RTO to follow up with the persons responsible for authorizing the orders.

For other platforms that do not have an in-built 4-eye principle functionality, a print-screen of the trades being entered is to be taken and saved in the Dealings folder in Dropbox. RTO desk to ask either a portfolio manager, investment advisor or another member of RTO team to review and digitally sign the print-screen before orders are submitted on such platforms.

When MWC GROUP sends an order to a 3rd party for execution (such as insurance companies), the order is considered to be transmitted by MWC GROUP. In case of transmitted orders, the receiving broker executes the order in accordance with its own Execution Policy. **MWC GROUP does not execute orders directly.**

Transmission of Orders Factors

The portfolio manager will, at his/her discretion, take into consideration a range of factors in order to achieve best possible result for clients on a consistent basis. The Factors considered in this regard include but are not limited to:

- i. Price.
- ii. Costs.
- iii. Speed.
- iv. Likelihood of execution and settlement.
- v. Size.
- vi. Market impact and price risk.
- vii. Nature of the order or any other consideration relevant to the execution of the order.

MWC GROUP will weigh the relative importance of Execution Factors in accordance with the client's characteristics, the type of order, financial instrument involved, available trading venues and prevailing market conditions.

Unless special circumstances as set forth above, MWC GROUP's priority when executing an order will be to obtain the best possible result for the client in terms of total consideration of the Execution Factors.

Special circumstances

MWC GROUP may under special circumstances deviate from how we generally prioritize between Factors. Special circumstances include but not limited to situations where markets are exceptionally volatile or disrupted.

9. SETTLEMENT

The conclusion of the order process takes place when the transaction/trade is settled. Until settlement, the execution is at risk. Therefore, the ability and likelihood of due settlement is a factor for MWC GROUP in achieving the best possible execution.

It is the responsibility of the RTO desk to follow-up on the order through to execution and to inform the client via e-mail once the trade settled (in case an order was requested by a client). The Client will then be provided with a Contract Note accordingly.

Suite 11/12, 229 Tower Road, Sliema SLM1601, Malta - Company Registration Number: C 80087

Manentia Wealth Consulting Group Limited is authorised and regulated by the Malta Financial Services Authority.

10. CUSTODIAN APPROVAL PROCESS

The factors relevant for selecting custodians and counterparties can be grouped into either the soundness or the service level of custodians and include the following:

Soundness of broker/counterparty

- Reputation, financial strength and stability.
- Access to primary and/or secondary markets; and
- Ongoing reliability.

Service level of custodians

- Overall costs of a trade including commissions, mark-ups, markdowns, or spreads.
- Market share.
- Electronic connectivity.
- Block trading and block positioning capabilities.
- Willingness to execute difficult transactions.
- Willingness and ability to locate and/or commit capital to complete trades; and
- Anonymity of trading activity.

In addition, the following conditions must be met before brokers and counterparties can be approved:

- Accurate and timely execution, settlement, clearance, and error/dispute resolution processes.
- Licensed, as required, to execute the type of transaction; and
- Supervision by national authorities.

11. CUT OFF TIME, OFFICE HOURS & PUBLIC HOLIDAYS

Any orders that received must be made during office hours which are 9 am until 6 pm with the cut off time for the last order set at 2 pm CET. Any order received after 2 pm will be placed and executed on the following working day.

The Company may be closed on Swiss and Malta National & Bank Holidays and any orders received during such holidays will be placed the following working day. The client will be duly informed that the trade was not executed and will need to confirm whether he/she still wishes for the trade to be placed. In some cases, trades Suite 11/12, 229 Tower Road, Sliema SLM1601, Malta - Company Registration Number: C 80087

Manentia Wealth Consulting Group Limited is authorised and regulated by the Malta Financial Services Authority.

would not be possible on festivities as the markets would be closed.

The Company will do its best to place trades during these holidays however certain delays may be expected where trades will need to be placed the following working day. MWC clients are informed in respect of the above which is disclosed in the Client Agreement which is signed by the client, in the applicable terms and conditions which is uploaded on our website and in the RTO policy that is also uploaded on our website.

Swiss Bank Holidays

New Year's Day	1 st Jan 2021
Good Friday	2 nd Apr 2021
Easter Monday	5 th April 2021
Labour Day	1 st May, 2021
Ascension Day	13 th May 2021
Whit Monday	6 th June, 2021
Swiss National Day	1 st Aug 2021
Federal Day of Thanksgiving, Repentance and Prayer	19 th Sep 2021
Christmas Day	25 th Dec 2021
Boxing Day	26 th Dec 2021

Malta Bank Holidays

New Year's Day	1 st Jan 2021
Feast of Saint Paul's Shipwreck	10 th Feb 2021
Saint Joseph's Day	19 th Mar 2021
Freedom Day	31 st Mar 2021
Good Friday	2 nd Apr 2021
International Workers' Day	1 st May 2021
Sette Giugno	7 th Jun 2021
Feast of Saints Peter and Paul	29 th Jun 2021
Assumption of Mary	15 th Aug 2021
Victory Day	8 th Sep 2021
Independence Day	21 st Sep 2021
Feast of the Immaculate Conception	8 th Dec 2021
Republic Day	13 th Dec 2021
Christmas Day	25 th Dec 2021

12. PROHIBITED PRACTICES

With respect to the trading procedures the following prohibited practises in MWC GROUP include:

- MWC GROUP may not direct orders to brokers in return for any gifts or

Suite 11/12, 229 Tower Road, Sliema SLM1601, Malta - Company Registration Number: C 80087

Manentia Wealth Consulting Group Limited is authorised and regulated by the Malta Financial Services Authority.

entertainment.

- MWC GROUP may not direct orders to brokers if any conflict of interests exists which cannot be mitigated; and
- MWC GROUP may not receive any remuneration, discount, or non-monetary benefit for routing client orders to brokers or execution venues which would infringe the requirements on conflict of interest or inducements.

13. GOVERNANCE AND REVIEW PROCESS

MWC GROUP's Board of Directors monitors the compliance and effectiveness of the reception and transmission of orders procedures and assesses on a regular basis whether the execution venues and counterparties selected provide the best possible result for client.