

EXECUTION QUALITY SUMMARY STATEMENT ("EQSS")

Introduction

This document is provided by Shine Trades (CY) Ltd, pursuant to Article 27 (10) (b) of MIFID II, as adopted by the European Commission on 08/07/2016, Commission delegated Regulation (EU) 2017/576 (the "RTS28").

The RTS 28 is intended to enable the public and investors to evaluate the quality of a firm's execution practices by requiring publication of valuable information about how and where the firm has executed clients' orders. The EQSS Statement Policy provides a summary of analysis and assessment done, during 2022, following the monitoring of the quality of execution of orders via the Company's execution venues.

Please ensure you take sufficient time to read this and any other additional documentation and information available to you via our Website, prior to opening an account and/or carrying out any activity with us. You should contact us for any further clarification, or seek independent professional advice (if necessary).

Execution Factors: Relative Importance

It is our obligation to take all sufficient steps, when executing orders, to obtain the best possible result for our clients taking into account the following factors or any other consideration relevant to the execution of the order:

Price	High
Costs	High
Speed of Execution	High
Likelihood of Execution	High
Likelihood of Settlement	Medium
Size of Order	Medium
Market Impact	Medium

It is noted that the Company determined the best possible result of the total consideration, represented by the price of the contract and the cost related to execution as the main factors. The other execution factors of speed, likelihood of execution size, nature or any other relevant consideration are, in most cases, secondary to price and cost considerations, unless they delivered the best possible result for the client in terms of total consideration.

The description of each factor and how the company assess each factor can be found in the Company's Order Execution Policy available in our website.

Conflicts of Interest

The Company maintains a Conflicts of Interest Policy where it states the measures taken by the Company in managing any conflicts of interest that might arise from potential types of conflicts of interest.

Review and Monitoring

The Company monitored the effectiveness of its Order Execution Policy during the year under review and the relevant execution arrangements in order to identify and implement any appropriate enhancements. In addition, the Company had reviewed the latter policy and the relevant order execution arrangements so as to provide the best execution for its clients on a constant basis.

The Company considered a range of factors in deciding whether to execute a Client's Order. These include price, costs and speed together with any other consideration relevant to the execution of the order. In determining the relative importance of these factors the Company took into account the client's status, together with the nature of the order, the characteristics of the financial instruments to which the order relates and the characteristic of the execution venues.

Prior to the selection of an execution venue, the Company had considered both qualitative and quantitative criteria. In particular, the pricing and the costs in relation to the execution of Client's orders and the overall impact to the Client is one of the main factors for the selection of an execution venue. Other factors have also been taken into consideration, for instance, the speed of processing and likelihood of execution as well as the financial soundness and order execution policy of such venue. Additionally, the company assess and monitors regularly its execution venues by assessing various execution parameters such as:

- a. Price Latency
- b. Negative or Positive Slippage
- c. Price Updates
- d. Re-quotes, etc.

The Company also carried assessment and monitoring of the financial institutions used as hedging liquidity/price providers in order to ensure that the best possible result is provided to Clients.

Execution Venues during 2022

The Company's execution venue during 2022 was:

Execution Venue	Country of Establishment	Commencement of the relationship with the Company
GBE Brokers Ltd	Cyprus	29/03/18

Summary Table (As per Annex II of the RTS28)

TABLE 1 – RETAIL CLIENTS

Class of Instrument	CFDs				
Notification if <1 average trade per business day in the previous year					
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
GBE Brokers Ltd LEI: 213800GTHAE44SHT4L77	100%	100%	100%	100%	0%

TABLE 2 – PROFESSIONAL CLIENTS

Class of Instrument	CFDs				
Notification if <1 average trade per business day in the previous year					
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
GBE Brokers Ltd LEI: 213800GTHAE44SHT4L77	100%	100%	100%	100%	0%