

BEST EXECUTION POLICY

2022

1 Introduction

According to relevant legislation, investment firms have an obligation to take all sufficient steps to achieve “the best possible result” for the client when executing a client order (“Best Execution”).

2 NT Services execution policy

NTS only executes orders in relation to bonds and shares that are not listed or planned to be listed on a regulated market. NTS' conducts either pure settlement services for bonds and shares where the issuer and the investor have negotiated the subscription separately without NTS initiating the contact between them or in secondary market transactions on predetermined terms equal to those of the primary issue. The subscription and purchase order will thus be considered as specific instructions, and NTS' duty to achieve the best results is fulfilled when the order is executed directly against the issuer or the investor.

A special agreement may be entered into between the client and NTS with the effect that an order received will be dealt with as a specific instruction.

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