



67 FRANKLIN ROOSEVELT, LIMA CARNA BUILDING, OFFICE 101, 3011 LIMASSOL
REGISTRATION #: HE 350475 CYSEC LICENCE #: 374/19

Execution Quality Summary Statement (EQSS) presenting information on the quality of execution obtained for client orders in 2023

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1. Introduction

BUX Europe Ltd (hereinafter, the “**Company**”) is authorized and regulated by the Cyprus Securities and Exchange Commission (hereinafter, the “**CySEC**”), with licence number 374/19 and operates under the provision of Investment Services, the exercise of Investment Activities, the Operation of Regulated Markets and other related matters Law 87(I)/2017, as subsequently amended from time to time (hereinafter, the “**Law**”).

The Company is incorporated in Cyprus with registration number HE 350475. The Company has its registered office at 67 Franklin Roosevelt, Lima Carna Building, Office 101, 3011 Limassol, Cyprus.

2. Scope

The Execution Quality Summary Statement (hereinafter, the “**EQSS**”) is a statement that the Company is required to disclose to its clients under Commission Delegated Regulation (EU) 2017/576 supplementing Directive 2014/65/EU of the European Parliament and of the Council, regarding regulatory technical standards for the annual publication by investment firms of information on the identity of execution venues and on the quality of execution.

The EQSS serves to inform the existing and/or potential Retail and/or Professional Clients about all sufficient steps taken by the Company to obtain the best possible result for its Clients (“**best execution**”) either when executing Client orders or receiving orders for execution in relation to financial instruments, in addition to those steps referred in the Order Execution Policy of the Company.

3. Notes

For 2023 the Company offered services to Retail Clients and Professional Clients.

4. Summary of information – Contracts for Difference (CFDs)

4.1. Relative importance of Execution Factors during the Year Under Review

In selecting the appropriate Execution Venue for a specific transaction, the Company considers the following factors:

- Available price in the market;
- Transaction costs (including commission, execution, clearing and settlement costs);
- Speed of execution;
- The likelihood of execution and settlement (depending on liquidity in the particular market);
- The size and nature of the transaction; and
- Any other consideration that the Company deems to be relevant to the execution of that transaction.

The Company takes into account the following criteria when determining the relative importance of the abovementioned execution factors:

- Characteristics of the client;
- Characteristics of the clients’ order (e.g. market, limit, stop);
- Characteristics of the financial instruments (e.g. commodity, currency, fixed income, equity);
- Characteristics of the Execution Venues to which the order can be directed.

In general, the Company regards price as being the most important execution factor when seeking to obtain the best possible outcome for clients. However, in certain circumstances, the Company may decide in its absolute discretion that the other factors mentioned above are more important than price.

4.2. Close links and conflicts of interests

The Company and the external execution venue constitute related entities. The Company acts solely as an agent for client orders employing a purely straight-through-process (STP) model.

The Company implements and has in place sufficient measures to mitigate conflicts of interest. For additional information please refer to the “Conflicts of Interests Policy” disclosed on the Company’s website.

4.3. Payments or non-monetary benefits between the Company and its Execution Venues.

Under the Company’s Order Execution Policy, we will not receive any remuneration, discount or non-monetary benefit for routing orders to a particular Execution Venue as this could give rise to a conflict of interest between the benefit received by the Company and its obligation to achieve the most favourable terms for the client.

4.4. Change in Execution Venues during the Year Under Review

There were no changes in the execution venues during the year 2023. All trades were executed with BUX Financial Services Limited.

4.5. Best execution based on client categorisation

The Company provides investment services to retail and professional clients. The Company will apply Best Execution to transactions with Retail and Professional Clients dealing in Financial Instruments where it accepts an order or where it has expressly agreed to provide Best Execution. The Company’s Order Execution Policy does not apply to Eligible Counterparties. However, this does not diminish the Company’s obligation to act honestly, fairly and professionally and to communicate in a way that is fair, clear and not misleading when dealing with Eligible Counterparties.

4.6. Criteria given precedence over immediate price and cost when executing Retail client orders

- **Size of Order:**

For every type of CFD, the Company offers a minimum and a maximum trade size. The relevant sizes vary depending on relevant market conditions that relate to the specific underlying instrument and the overall exposures. These trade sizes are reviewed frequently. More information can be obtained from the Product Information Sheets available on the Company’s website or by contacting our Customer Services department via telephone at +357 25060197.

The Company makes every effort to fill the order of the customer irrespective of the volume. But, if this is achieved, it may be at the best available price as the market liquidity may allow at the time of the execution.

- **Speed of Execution and Latency of Execution**

The Company acts as agent and not as principal on the Customer’s behalf; therefore, the Company forwards all of the Customer’s orders for the Financial Instruments provided by the Company to the

Execution Venue for the execution. The Company places a significant importance when executing Customer's orders and strives to offer a high speed of execution within the limitations of technology and communication links at all times. The factors affecting speed include, among others, exchange or market-based servers, the Company's servers, internet connectivity on our end and on the Customer's end and computer software and hardware. The Company continuously seeks to mitigate the effects by frequently assessing the feed provider (i.e. Our Execution Venue) and cooperating with providers with high internet bandwidth.

- **Likelihood of Execution**

The Company acts as agent and not as principal on the Customer's behalf; therefore, the Company forwards all of the Customer's orders for the Financial Instruments provided by the Company to the Execution Venue for the execution. Therefore, the likelihood of execution depends on the availability of prices of the Execution Venue. In some cases, the Company may not be able to arrange the execution of the Customer's Order, for example, but not limited to, in cases such as: during news times, trading session start moments, volatile markets with significant and/or rapid price movement, insufficient liquidity, a force majeure event has occurred, etc. In such cases, Your Order may be either rejected or partially filled. Regarding the likelihood of settlement, We shall proceed to a settlement of all transactions upon execution of such transactions.

- **Market Impact**

The quoted prices of the Company, which are derived from the Execution Venue, may be affected by various factors which could also affect the aforesaid. However, the Company is committed to taking all sufficient steps to obtain the best possible result for its Customers.

4.7. Data and tools used by the Company for monitoring the quality of Execution

In order to effectively implement a robust Best Execution compliance program, the Company monitors the quality of execution of clients' orders through various data and tools. The Company has implemented the following execution quality.

- Real time monitoring of execution and Execution Venue performance ensuring price continuity.
- Price Feed Monitoring against Market standards to ensure fairness of price.
- Monitoring of percentage of rejected orders and filling of orders on a daily basis to ensure platform performance.
- Volume of Transactions per Asset Class
- Periodic internal audit of the execution quality arrangements under Stage 1 and Stage 2 that aims to enhance the oversight of the Company's control environment.
- Conduct reviews of the fairness of the price provided to the client by gathering market data used in the estimation of the price of the products and comparing with similar or comparable products.