

INFORMATION ON THE QUALITY OF EXECUTION OF CLIENT ORDERS ACCORDING TO § 64 (2) WAG 2018

This report includes information on the execution quality of client orders for the calendar year 2023. DenizBank AG analyses and monitors the execution quality of the execution venues and the intermediaries to which it delegates the clients' orders for execution.

A uniform quality report has been prepared for **all categories of financial instruments**, as the achievement of the best possible result for the client and the weighting of the execution criteria are based on the same factors for all financial instruments.

Execution criteria:

- Price of the financial instrument
- Type and scope of the order
- Likelihood of execution and settlement of the order
- Speed of execution
- Costs associated with the execution of the order.

Explanation of the relative importance of the execution factors:

All orders of clients of DenizBank AG in regulated markets are forwarded to intermediaries. The selection of DenizBank AG's intermediaries is carried out with the utmost diligence. In order to ensure the best possible execution of client orders, the quality of execution and settlement of the selected intermediaries is monitored on a regular basis.

The best possible result is primarily determined by the total consideration. The total consideration consists of the price of the financial instrument and all costs related to the order execution, in particular own and third-party expenses. Apart from that, the probability of the execution and settlement of the order as well as the speed of the execution are taken into account.

Description of any close links, conflicts of interests, and common ownerships with respect to any execution venues used to execute orders:

Client orders in regulated markets will primarily be transferred to Raiffeisen Bank International, Erste Bank AG and Steubing AG. Starting with March 2024 there is a new broker Steubing AG DenizBank AG cooperates with. Client orders in regulated markets in Turkey will be transferred to Deniz Yatirim A.S and DenizBank A.S.

DenizBank A.S. is the majority shareholder of DenizBank AG. DenizBank AG, Deniz Yatirim A.S. and DenizBank A.S. are part of the DenizBank Financial Services Group.

There are no other close links, conflicts of interest or joint ownerships in relation to the selected execution venues. In order to protect the client's interest, the selection and monitoring of intermediaries is carried out according to uniform criteria, whereby the achievement of the best possible result for the client is the decisive factor.

Description of any specific arrangements with any execution venues regarding payments made or received, discounts, rebates or non-monetary benefits received:

DenizBank AG does not provide or receive any payments or other benefits from the selected execution venues or intermediaries/brokers.

Explanation of different order execution depending on client categorisation:

No differentiation is made between retail and professional clients when executing client orders.

Explanation of whether other criteria were given precedence over immediate price and cost when executing retail client orders:

The primary criterion for the execution of retail clients' orders is the price of the financial instrument or the costs related to the order execution.

Explanation on data and tools to determine the execution quality of execution venues:

Execution quality is monitored and evaluated through order, market and stock exchange data, drawing on various data sources using IT systems and tools.

The quality of execution is monitored through a detailed analysis of randomly selected customer orders.

This report was generated for the calendar year 2023.