

**MiFID II RTS 28 Report - Execution Top 5 Venues, Retail Clients**  
**Argus Stockbrokers Ltd. - 2019**

Class of Instrument	Equities – Shares & Depositary Receipts - Tick size liquidity bands 5 and 6				
Notification if <1 average trade per business day in the previous year	Y				
Top five execution brokers 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
Athens Stock Exhnage - ASEX - 549300GSRN07MNENPL97	99.8%	100.0%	45.5%	54.5%	0.0%
Cyprus Stock Exchange - XCYS - 213800U9YG19GFX3S09	0.1%	100.0%	47.8%	52.2%	0.0%

Class of Instrument	Equities – Shares & Depositary Receipts - Tick size liquidity bands 3 and 4				
Notification if <1 average trade per business day in the previous year	N				
Top five execution brokers 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
Athens Stock Exhnage - ASEX - 549300GSRN07MNENPL97	9.6%	100.0%	59.2%	40.8%	0.0%
Cyprus Stock Exchange - XCYS - 213800U9YG19GFX3S09	90.4%	100.0%	48.8%	51.2%	0.0%

Class of Instrument	Equities – Shares & Depositary Receipts - Tick size liquidity band 1 and 2				
Notification if <1 average trade per business day in the previous year	N				
Top five execution brokers 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
Athens Stock Exhnage - ASEX - 549300GSRN07MNENPL97	95.5%	100.0%	62.7%	37.3%	0.0%
Cyprus Stock Exchange - XCYS - 213800U9YG19GFX3S09	4.5%	100.0%	52.6%	47.4%	0.0%

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Class of Instrument	Equities – Shares & Depositary Receipts - Tick size liquidity bands 5 and 6				
Notification if <1 average trade per business day in the previous year	Y				
Top five execution brokers 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
Athens Stock Exhnage - ASEX - 549300GSRN07MNENPL97	18.6%	100.0%	40.0%	60.0%	0.0%
Cyprus Stock Exchange - XCYS - 213800U9YG19GFXT3S09	81.4%	100.0%	69.5%	30.5%	0.0%

Class of Instrument	Equities – Shares & Depositary Receipts - Tick size liquidity bands 3 and 4				
Notification if <1 average trade per business day in the previous year	N				
Top five execution brokers 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
Athens Stock Exhnage - ASEX - 549300GSRN07MNENPL97	96.5%	100.0%	40.0%	60.0%	0.0%
Cyprus Stock Exchange - XCYS - 213800U9YG19GFXT3S09	3.5%	100.0%	69.5%	30.5%	0.0%

Class of Instrument	Equities – Shares & Depositary Receipts - Tick size liquidity band 1 and 2				
Notification if <1 average trade per business day in the previous year	N				
Top five execution brokers 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
Athens Stock Exhnage - ASEX - 549300GSRN07MNENPL97	96.3%	100.0%	100.0%	0.0%	0.0%
Cyprus Stock Exchange - XCYS - 213800U9YG19GFXT3S09	3.7%	100.0%	73.6%	26.4%	0.0%