

CONFLICTS OF INTERESTS

POLICY

Version 01.2024



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1. Introduction

- 1.1. FXGlobe Limited (hereafter the “**Company**” and/or “**we**”) is a company incorporated in the Republic of Cyprus with registration No. HE254133 through the Department of Registrar of Companies and Official Receiver. The Company is authorised and regulated by the Cyprus Securities and Exchange Commission (hereinafter “**CySec**”) with License No. 205/13.
- 1.2. Under CySec rules and the Markets in Financial Instruments Directive (MiFID II), the Company shall have and maintain effective and administrative arrangements with a view to taking all reasonable steps to identify, monitor and manage Conflicts of Interest. This Policy sets out the internal procedures that the Company undertakes for managing conflicts in order to protect the interests of the Company’s clients.
- 1.3. As a regulated firm, the Company is obligation to have effective systems and controls in place to identify any actual or potential Conflicts of Interest and manage them fairly and appropriately. Such controls shall also prevent the occurrence of any adverse effects on clients’ interest and in a manner that promotes the integrity of the market and the interest of clients.
- 1.4. This Policy is not intended to, and does not, create third party rights or duties that would not exist if the Policy had not been made available, nor does it form part of any Contract between the Company and any Client.
- 1.5. Board of Directors are responsible for the effectiveness of the framework in place to identify, escalate and manage Conflicts of Interests. Every employee is responsible for identifying and disclosing Conflicts of Interests, so that they may be appropriately managed and resolved.
- 1.6. The board of directors defines, oversees and is responsible for the implementation of the governance arrangements that ensure effective and prudent management of the Company’s policies and procedures for the prevention of conflicts of interest.
- 1.7. Failure to identify and appropriately manage Conflicts of Interest could result in adverse consequences for the Company, its employees and clients.

2. Purpose

- 2.1. The purpose of this Policy is to specify the procedures put in place by the Company, for identifying and responsibly managing and controlling and, where necessary, disclosing the conflicts of interests arising in relation to its business and to reduce the risk of client disadvantage and reduce the risk of legal liability, regulatory censure or damage to Company’s commercial interests and reputation and to ensure that it complies with legislative requirements and the departmental and general procedures which are set by Internal Operations Manual.
- 2.2. This Policy applies to all directors, employees and any persons directly or indirectly linked to the Company and refer to all interactions with the Company’s Clients.
- 2.3. The Company’s Conflicts of Interest Policy, in general shall have to:
 - 2.3.1. identify with reference to the Investment and Ancillary Services carried out by the Company, the circumstances which constitute or may give rise to a Conflict of Interest entailing a material risk of damage to the interests of one or more Clients.



- 2.3.2. specify procedures to be followed and measures to be adopted in order to manage such Conflicts.
- 2.4. The Company shall ensure that the procedures and measures taken are designed to ensure that relevant persons engaged in different business activities involving a Conflict of Interest carry on those activities at a level of independence appropriate to the size and activities of the Company and to the materiality of the risk of damage to the interests of Clients.
- 2.5. The procedures to be followed and measures to be adopted shall be necessary and appropriate for the Company to ensure the requisite degree of independence:
- 2.5.1. effective procedures to prevent or control the exchange of information between relevant persons engaged in activities involving a Risk of a Conflict of Interest where the exchange of that information may harm the interests of one or more Clients.
- 2.5.2. the separate supervision of relevant persons whose principal functions involve carrying out activities on behalf of, or providing Services to, Clients whose interests may conflict, or who otherwise represent different interests that may conflict, including those of the Company.
- 2.5.3. The removal of any direct link between the Remuneration of relevant persons principally engaged in one activity and the remuneration of, or revenues generated by, different relevant persons principally engaged in another activity, where a Conflict of Interest may arise in relation to those activities.
- 2.5.4. measures to prevent or limit any person from exercising inappropriate influence over the way in which a relevant person carries out the provision of Investment and Ancillary Services.
- 2.5.5. measures to prevent or control the simultaneous or sequential involvement of a relevant person in separate activities where such involvement may impair the proper management of Conflicts of Interest.

3. Legal Framework

- 3.1. In accordance with Law 87(I)/2017 and other relevant regulations (hereinafter the “**Law**”), CIFs are required to establish, implement and maintain an effective Conflicts of Interest Policy in writing. Such Policy shall be appropriate to the size and organisation of the CIF and the nature, scale and complexity of its business. In addition, CIF’s must take all reasonable steps to identify conflicts of interest between itself, including its managers and employees, tied agents or other relevant persons, as well as any person directly or indirectly linked to them by control, and their clients or between one client and another, that arise in the course of providing any investment and ancillary services.
- 3.2. In this respect, CIF’s must establish adequate policies and procedures sufficient to ensure compliance, including its managers, employees, tied agents and other relevant person(s), with its obligations pursuant to the applicable Law and the directives issued pursuant to this Law, as well as appropriate rules governing personal transactions by such persons.



4. Identification of conflict of interest

- 4.1. For the purposes of identifying the types of conflict of interest that arise in the course of providing investment and ancillary services or a combination thereof and whose existence may damage the interests of a client, the Company takes into account, by way of minimum criteria, the question of whether the Company (including any relevant person, or a person directly or indirectly linked by control to the Company), is in any of the following situations, whether as a result of providing investment or ancillary services or investment activities or otherwise:
- 4.1.1. The Company or a relevant person, or a person directly or indirectly linked by control to the Company, is likely to make a financial gain or avoid a financial loss, at the expense of the client.
 - 4.1.2. The Company or a relevant person, or a person directly or indirectly linked by control to the Company, has an interest in the outcome of a service provided to the client, or of the transaction carried out on behalf of the client, which is distinct from the client's interest in that outcome.
 - 4.1.3. The Company or a relevant person, or a person directly or indirectly linked by control to the Company, has a financial or other incentive to favour the interest of another client or group of clients over the interests of the client.
 - 4.1.4. The Company or a relevant person, or a person directly or indirectly linked by control to the Company, carries on the same business as the client.
 - 4.1.5. The Company or a relevant person, or a person directly or indirectly linked by control to the Company, receives or will receive from a person other than the client an inducement in relation to a service provided to the client, in the form of money, goods or services, other than the standard commission or fee for that service.
- 4.2. Relevant person in relation to the Company means any of the following persons:
- a) a member of the board of directors, partner or equivalent, manager or tied agent of the Company;
 - b) a member of the board of directors, partner or equivalent, or manager of any tied agent of the Company;
 - c) an employee of the Company or of a tied agent of the Company, as well as any other natural person whose services are placed at the disposal and under the control of the Company or a tied agent of the Company who is involved in the provision by the Company of investment services or/and the performance of investment activities;
 - d) a natural person who is directly involved in the provision of services to the Company or to its tied agent under an outsourcing arrangement for the purpose of the provision by the Company of investment services or/and the performance of investment activities;
- 4.3. The affected parties if a Conflict of Interest arises can be the Company, its employees or its clients. More specifically, a conflict of interest may arise, between the following parties:
- a) Between the client and the Company.



- b) Between two clients of the Company.
- c) Between the Company and its employees.
- d) Between a client of the Company and an employee/manager of the Company.
- e) Between Company's Departments.

4.4. Conflicts of Interest can occur in a number of situations, for example:

- 4.4.1. The Company or a relevant person or a person directly or indirectly linked by control to the Company is likely to sustain an overall financial loss or avoid a financial loss, by executing a client's specific order.
- 4.4.2. The Company or a relevant person or a person directly or indirectly linked by control to the Company is likely to sustain an overall financial gain by not executing a client's specific order.
- 4.4.3. The market moves to a direction of a point/timing when by executing client's order will result in a financial loss for the Company.
- 4.4.4. The Company's hedging policy is affected negatively by the market movement and as a result client's orders are rejected in order to prevent a financial loss for the Company.
- 4.4.5. The Company may be matching the Client's Order with that of another Client by acting on such other Client's behalf as well as on the Client's behalf.
- 4.4.6. The Company may use entities which are members of its group as counterparties to certain transactions.

5. Forbidden Transaction Practices

In order to prevent potential Conflicts of Interest between the Company, its members and the Clients of the Company, the following transaction practices shall be forbidden.

All the Employees must be aware of the following forbidden transaction practices, and it shall be their responsibility to inform the Compliance Officer immediately in case any of these appear:

- 5.1.1. the provision to the Client of Investment and Ancillary Services with the purpose of influencing the price of Financial Instruments for the benefit of the Company or related persons, particularly with respect to transactions that the Company or related persons are about to effect before or after the provision of the said Investment and Ancillary Services
- 5.1.2. the use of Client transaction information by the Company for own benefit or the announcement to Third Persons of such information
- 5.1.3. the preferential treatment of Company members of Staff at the expense of its Clients, during the provision of the Investment and Ancillary Services to a Client
- 5.1.4. the effect of transactions by members of the Company's Staff and Directors for their own Account, or for the Account of persons related to them, on the basis of confidential information which they acquire during course of their employment with the Company.



6. Measures & Management of Conflicts of Interest

The Company has established suitable and adequate internal procedures for minimizing any potential conflicts of interest which include the following:

6.1. Independence

- 6.1.1. The Company is required to ensure that its procedures and measures are designed to ensure that the relevant persons engaged in different business activities involving a conflict of interest carry on those activities at a level of independence appropriate to the size and activities of the Company and of the group to which it belongs, and to the materiality of the risk of damage to the clients' interests.
- 6.1.2. Therefore, the following measures have been adopted by the Company for ensuring the requisite degree of independence:
- 6.1.3. Measures to prevent or control the exchange of information between relevant persons engaged in activities involving a risk of a conflict of interest (more detailed in Clause 6.2 below "Chinese Walls");
- 6.1.4. Separate supervision of relevant persons whose principal functions involve carrying out activities on behalf of, or providing services to, clients whose interests may conflict, or who otherwise represent different interests that may conflict, including those of the Company (more detailed in Clause 6.3 below "Internal Operations Manual");
- 6.1.5. the removal of any direct link between the remuneration of relevant persons principally engaged in one activity and the remuneration of, or revenues generated by, different relevant persons principally engaged in another activity, where a conflict of interest may arise in relation to those activities; (more detailed in Clause 6.4 below "Remuneration Policy");
- 6.1.6. measures to prevent or limit any person from exercising inappropriate influence over the way in which a relevant person carries out investment or ancillary services or activities (more detailed in Clause 6.6 below "Compliance Monitoring");
- 6.1.7. measures to prevent or control the simultaneous or sequential involvement of a relevant person in separate investment or ancillary services or activities where such involvement may impair the proper management of conflicts of interest.

6.2. Chinese Walls

Chinese Walls are essentially information barriers which are used to prevent inside or highly confidential information possessed by one part of the business from being inappropriately passed to, or obtained by, another part of the business.

When a Chinese wall is used as a way of managing conflicts of interests, individuals on the other side of the wall will not be regarded as being in possession of knowledge denied to them as a result of the Chinese wall. For example, where arrangements have been put in place to ensure that entities belonging to the same group operate independently of each other with effective Chinese walls, the entities shall not be deemed to have knowledge of each other for conflicts of interest purposes.



In this respect, the following procedures and measures should be followed:

- a) Organizational Units that may give rise to Conflicts of Interests will be located separately, (i.e. physical separation of Organizational Units). no person shall replace another person in duties without the prior consent and approval of the Compliance Officer in accordance with the Company's Replacement Policy of the Company. Such a consent will be given by the Compliance Officer after all issues of possible Conflict of Interest have been reviewed.
- b) the Compliance Officer shall ensure that the Executive Directors or other hierarchical Officers do not exercise inappropriate influence over the way in which a relevant person carries out the provision of Investment and Ancillary Services. This shall be verified by frequent personal interviews with all Heads of Departments;
- c) the procedures for personal transactions, (Clause 8 below), shall be strongly followed.

6.3. Internal Operations Manual

The Company has in place an appropriate Internal Operations Manual ("IOM") in order to ensure a proper separation of each function of the Company. The Manual provides also a clear Reporting Line of the personnel.

This allows the Company to clearly identify each kind of Conflict of Interest that may appear within any function of the company as well as train the relevant personnel as to the identification of possible conflicts within their function and the measures that should be taken in case of any.

All personnel of the Company must on the commencement of their employment, read and fully understand this Policy and are obliged to register their acceptance of having read and understood it, which is to be filed and managed by the Chief Executive Officer of the Company.

Through the IOM, the Company clearly stipulates the responsible managers for supervision of relevant persons whose principal functions involve carrying out activities on behalf of, or providing services to, clients whose interests may conflict, or who otherwise represent different interests that may conflict, including those of the Company, with the clients.

Any employee that suspects any Conflict of Interest must immediately inform the Chief Executive Officer who will determine if any conflict does exist or has the potential to arise and will state the reasoning for their findings in a file kept in storage for mitigating actions or for referral to CySec should such need arise.

6.4. Remuneration Policy

The aim of this policy is to ensure that the Company has a risk-focused remuneration controls and procedures which are consistent with and promote effective risk management and does not encourage employees on risk-taking that exceeds the level of tolerated risk of the Company.

The remuneration policy is in line with the business strategy, objectives, values and long-term interests of the Company, and incorporates measures to avoid conflict of interest.

The Company ensures that its remuneration scheme includes measures to avoid conflicts of interests and



to ensure compliance with the legislative requirements concerning the conduct of business in order to ensure that clients' interests are not impaired by the remuneration policy and practices of the Company in the short, medium and long-term horizon. For instance, the remuneration of any supervisory function shall not be linked with the profitability performance of the Company. This policy is designed in such a way so as not to create incentives that may lead persons to favour their own interests, or the Company's interests, to the potential detriment of clients.

Examples of remunerations that the Company considered as creating conflicts of interests and are not in line with the conduct of business rules are:

1. Offering advisers specific additional remuneration to encourage clients to apply for new fund products in which the Company has a specific interest. This often involves the relevant person having to suggest that their clients sell products that they would otherwise recommend they retain so they can invest in these new products.
2. Managers and employees receive a large bonus linked to a specific product. As a result, the Company sells this specific product irrespective of the suitability of this product for the clients addressed. Warnings from the Risk Manager are ignored because the investment products generate high returns for the Company. When the risks that had been identified occur, the products have already been sold and the bonuses have already been paid out.
3. The variable component of the total remuneration is based only on volumes sold, and increases the relevant person's focus on short-term gains rather than the client's best interest.
4. Relevant persons engage in frequent buying and selling of financial instruments in a client's portfolio in order to earn additional remuneration without considering the appropriateness of this activity for the client. Likewise, rather than considering the appropriateness of a product for a client, relevant persons focus on the sale of products that have a short investment term in order to earn remuneration from re-investing the product after the short term.
5. The Company mainly relies on quantitative data as the criteria for assessing variable remuneration.
6. The Company fails to monitor, assess or prevent the risks that basing some or all variable remuneration on quantitative data poses.
7. Senior management has set various strategic goals for the Company to be reached in a certain year. All goals seem to focus solely on financial or commercial aspects without taking into consideration the potential detriment to the Company's clients. The remuneration policy will be in line with these strategic goals and will therefore, have a strong short-term financial and commercial focus.
8. The service provider's employees responsible for the on-boarding activity, including the gathering and provision of information relevant for the assessment of appropriateness is remunerated based only on the volumes of new clients' on-boarded either variable or fixed. In this case, the branches employees may be incentivized to act in a manner that is not in the best interests of clients in order to maximize the numbers of new client accounts. This is especially important given that Forex / CFDs / Binary Options and other speculative products are complex products that may not be appropriate for a majority of retail clients.
9. Where the incentive is different for different types of products, there is a high risk that relevant persons will favor selling the product that results in higher remuneration instead of another product without appropriate regard to what is in the client's best interests.



10. a requirement to achieve a quota of minimum sales levels across a range of products in order to earn any bonus at all is likely to be incompatible with the duty to act in the best interests of the client. Conditions which must be met before an incentive will be paid may influence relevant persons to sell inappropriately.
11. Variable salaries where the arrangements vary base pay (up or down) for relevant persons based on performance against sales targets: in such cases, the relevant person's entire salary can become – in effect – variable remuneration.
12. schemes that include 'accelerators' where crossing a threshold increases the proportion of bonus earned. In some cases, incentives are payable retrospectively based on all sales rather than just those above a threshold.
13. Remunerations as a percentage of the total volume of transactions, or the value of transactions, or the value of clients' deposits.
14. Remuneration based on retention of clients e.g. based on a predefined percentage of cancellation of withdrawal requests that an employee manages to achieve.

6.5. Payments, Fees and Commissions Policy

The Company does not pay or accept any payment or fee or commission, or provide or is provided with any non-monetary benefit in connection with the provision of any investment service or an ancillary service, to or by any party except the client or a person on behalf of the client. Unless such payment or benefit:

- i. is designed to enhance the quality of the relevant service to the client; and
- ii. does not impair compliance with the Company's duty to act honestly, fairly and professionally in accordance with the best interest of its clients.

The existence, nature and amount of the such payment or benefit, or, where the amount cannot be ascertained, the method of calculating that amount, it is clearly disclosed to the client, in a manner that is comprehensive, accurate and understandable, prior to the provision of the relevant investment service or ancillary service.

Where applicable and necessary, the Company also informs the client on mechanisms for transferring to the client the fee, commission, monetary or non-monetary benefit received in relation to the provision of the investment service or ancillary service.

The Company does not receive any remuneration, discount or nonmonetary benefit for routing client orders to a particular trading venue or execution venue, which infringe the requirements on conflicts of interest or inducements.

6.6. Compliance Monitoring

The Compliance Officer is the one who is responsible for drafting all the Companies policies and procedures which shall be reviewed and approved by the Board of Directors. Following that, the Compliance Officer



shall insure that those approved policies are being properly implemented through each department of the Company at all times, and this is being done by a Monitoring planning and record keeping.

The Company's department whose interests may conflict with clients are:

- a) Brokerage Department
- b) Sales/Clients Support Department
- c) Marketing Department
- d) Finance Department

In regard to the above departments, the Company:

1. prohibits any direct link between the remuneration of relevant personnel and client's performance. In another words, employees do not relate their remuneration with clients' performance.
2. established Internal procedures to prevent or limit all the relevant personnel from exercising inappropriate influence over the way in which a client's investment strategy. (through trainings and monitoring of their implementations).
3. Through regular reports to monitor that the interest of the Company is not to the detriment of the clients interest in terms of costs, fees, transactions, systems, etc.
4. prevent the simultaneous or sequential involvement of a relevant personnel in separate investment or ancillary services or activities such as reception and transmission of clients' orders and tasks such as portfolio decision making and calculating performance.
5. Segregation of duties that may give rise to conflicts of interest if carried on by the same individual.

Policies and procedures of the Company consider and take into account any possible conflict of interest. By establishing the policies as per the relevant laws, considers also the operations of the company with the relevant managers of the department of the company, and makes sure that no conflict arise or, if eventually it arise, it is properly managed. (Details in Clause 6.7 below "Disclosure of conflict of interest")

6.7. Disclosure of conflict of interest

When the measures taken by the Company to manage conflicts of interest are not sufficient to ensure, with reasonable confidence that risks of damage to clients' interest will be prevented, the Company proceeds with the disclosure of conflicts of interest to the client.

Prior to carry out a transaction or provide an investment or an ancillary service to a client, the Company must disclose any actual or potential conflict of interest to the client. The disclosure will be made in sufficient time and in a durable medium and shall include sufficient details, taking into account the nature of the client, to enable him to take an informed decision with respect to the investment or ancillary service in the context of which the conflict of interest arises.

Clients will be given the opportunity to decide on whether or not to continue their relationship with the



Company with no unreasonable obstacles.

Where the Company is already providing services to a Client, and a conflict of interest cannot be effectively dealt with, the Company may refuse to provide the service.

6.8. Marketing Communication

The Company ensures that any such recommendation contains a clear and prominent statement that (or, in the case of an oral recommendation, to the effect that) it has been prepared in accordance with legal requirements designed to promote the independence of investment research and that it is not subject to any prohibition on dealing ahead of the dissemination of investment research.

The Company ensures that the said communication is reviewed and approved by the Compliance Officer prior to distribution.

7. Record keeping

The Company keeps and regularly updates a record of the kinds of investment and ancillary service or investment activity carried out by or on behalf of the Company in which a conflict of interest entailing a material risk of damage to the interests of one or more clients has arisen, or, in the case of an ongoing service or activity, may arise, or in the case of an ongoing Service or Activity may arise, including any actions taken, as well as any consents given.

- The following documentation shall be maintained for a minimum period of five years:
- This policy, any functional variations if applicable
- The Conflicts Log and the Conflicts Identification and Management Map;
- Rules, procedures and processes;
- Training material and training records;
- Conflicts of Interest Notification Forms;
- Details of any review work carried out (including any decisions made on conflicts management); and
- Any other documentation used to demonstrate the management of conflicts of interest.

8. Personal Transactions of Employees

All employees of the Company must be aware of the restrictions on personal transactions detailed below. This clause also includes personal transactions which may be performed by persons who are employed by companies which perform an outsourced activity to the Company, if any. If any prohibited personal transactions are entered into, the Company must be notified promptly.

Employees of the Company must not enter into the personal transactions which will cause the following:



- enter into a transaction prohibited under section 9 of the Insider Dealing and Market Manipulation (Market Abuse) Law N.166(I)/2005,
- misuse or cause improper disclosure of confidential information,
- enter in a transaction that is likely to conflict with any obligations of the Company, or the employee that are stated under the law.

Where the employee has come into contact with information which is not publicly available to clients or cannot readily be inferred from information that is so available, the employees must not act or undertake personal transactions or trade, other than as market makers acting in good faith and in the ordinary course of market making, or in the execution of an unsolicited client order, on behalf of any person, including the Company.

The employees are well aware that they should not disclose any opinion other than in the normal course of business, if the person who is given the opinion is likely to enter into a transaction which is contrary to the above. The employee also should not provide an advice or provide to anyone any information, other than in the proper course of his/her employment, especially if it is clear that the person who is receiving such information will advise another party who might acquire or dispose of financial instruments to which that information relates.

Any client's orders that have been relayed to any employee of the Company must not be disclosed to another party. An employee of the Company who has knowledge of a potential client's order must not carry out a personal transaction that is the same as the client order, if this will cause a conflict of interest.

9. Reporting Conflicts of Interest

In the case of identification of a possible conflict of interest, a staff member must refer it initially to his immediate supervisor to assist in the assessment of a material risk of damage and send a completed Conflict of Interest Notification Form together with full details to the Head of Compliance for inclusion within the reports reviewed by the Board of Directors. Such notification shall allow the Compliance and the Board of Directors to examine the regulatory scrutiny, of:

- Corrective and preventive actions;
- How these actions were considered appropriate;
- Any conditions imposed; and
- Whether there are still ongoing conflicts, how these are being managed and advised to the client;

10. Organizational Responsibilities

The Company's Chief Executive Officer is responsible for clearly allocating responsibility and delegating authority to accountable individuals to ensure that those involved are aware of their involvement and that the Conflict Officer has a sufficient level of authority and independence in order to carry out their responsibilities effectively.



The Company's Senior Management is required to:

- Fully engage in the implementation of policies, procedures and arrangements for the identification, management and ongoing monitoring of conflicts of interest;
- Adopt a holistic view to ensure the identification of potential and emerging conflicts within and across business lines and to ensure that informed judgements are made with respect to materiality;
- Raise awareness and ensure compliance of relevant individuals by ensuring: regular training. (including to contractors and third-party service providers' staff) both at induction and in the form of refresher training; the clear communication of policies, procedures and expectations; that awareness of conflicts procedures forms part of the performance review/appraisal process, and that the best practice is shared throughout the Company;
- sponsor robust systems and controls and effective regular reviews to ensure that strategies and controls used to manage and mitigate risks remain appropriate and effective and that appropriate warnings and disclosures are issued to clients where necessary;
- Utilize management information to remain sufficiently up-to-date and informed; and • Support an independent review of the process and procedures in place.

The Company's employees are required to identify new conflicts of interest arising out of the activities/services that they perform and engage in the process to notify line management upon identifying any potential conflict.

The Company's Conflicts Officer is the Head of Compliance who is responsible for the day to day management of the implementation of this policy. In particular, (s)he, or his/her delegate, is responsible for:

- establishing the policy in relation to conflicts of interest;
- providing training oversight and aid;
- monitoring compliance with arrangements;
- the oversight of conflicts management;
- establishment of the four-eyes principle in supervising the Company's activities;
- maintaining records in relation to conflicts of interest;
- reviewing and challenging the Conflicts Identification and Management Map; and
- providing appropriate internal reporting to the Board of Directors.

Conflicts Deadlock

Where line management cannot resolve a conflict to the satisfaction of all parties, the Head of Compliance will, as the Approved Person with responsibility for Compliance and Risk, have the final say.



11. Client's Consent

By entering into an Agreement with the Company for the provision of Investment Services, the Client is consenting to an application of this Policy on him/her. Further, the Client consents to and authorises the Company to deal with the Client in any manner which the Company considers appropriate, notwithstanding any conflict of interest or the existence of any material interest in a Transaction, without prior reference to the Client.

12. Amendment/ Review

The Company reserves the right to amend the current Policy at its discretion and at any time it considers is suitable and appropriate.

