

Ethical Conduct and Conflict Management Policy

INTRODUCTION

This Ethical Conduct and Conflict Management Policy (the “Policy”) establishes the framework used by the Company to identify, assess, prevent, manage, mitigate, disclose, investigate, and resolve actual, potential, or perceived conflicts of interest arising from its business activities and relationships.

The Policy is intended to promote professional conduct, transparency, integrity, fair treatment, and appropriate management of circumstances in which competing interests may affect, or appear to affect, the Company’s decisions, Services, personnel, or relationships with Account Holders and other parties.

This Policy forms part of the Company’s broader governance, compliance, risk-management, and ethical conduct framework and shall be interpreted together with the Company’s Terms of Use and Governance and other applicable policies, agreements, procedures, disclosures, and notices.

CHAPTER I: ETHICAL CONDUCT AND CONFLICT GOVERNANCE

SECTION I.I: PURPOSE AND APPLICATION

This Policy applies to the Company and, where relevant, its directors, officers, employees, representatives, affiliates, contractors, service providers, business partners, and Account Holders.

The Policy applies to activities, Services, products, transactions, communications, decisions, and business relationships conducted by or on behalf of the Company.



The Company may establish additional procedures, controls, restrictions, approval requirements, or monitoring arrangements where reasonably necessary to identify, prevent, manage, or mitigate conflicts of interest.

The Company is committed to conducting its activities honestly, fairly, professionally, and in accordance with Applicable Law and its contractual and regulatory obligations.

SECTION I.II: FAIR TREATMENT AND PROFESSIONAL INTEGRITY

The Company shall seek to manage conflicts of interest in a manner designed to reduce the risk of unfair treatment, improper influence, bias, misuse of information, or other circumstances that may adversely affect Account Holders or the integrity of the Company's operations.

The existence of a conflict does not, by itself, establish misconduct, wrongdoing, or improper conduct. Conflicts may arise as a normal consequence of operating a financial or commercial business and shall be addressed through appropriate governance and control measures.

Where a conflict cannot reasonably be prevented or adequately managed through internal safeguards, the Company may restrict or decline the relevant activity, implement additional controls, make an appropriate disclosure, or take other measures considered necessary.

SECTION I.III: ACCOUNT HOLDER ACKNOWLEDGEMENT

By establishing or maintaining an account or business relationship with the Company, the Account Holder acknowledges that conflicts of interest may arise in the ordinary course of the Company's activities.



The Account Holder further acknowledges that the Company may implement reasonable measures to identify, assess, investigate, manage, mitigate, disclose, or resolve such conflicts.

Account Holders shall provide reasonable cooperation and information where necessary to assist the Company in assessing or resolving a conflict of interest.

CHAPTER II: IDENTIFICATION AND ASSESSMENT OF CONFLICTS

SECTION II.I: IDENTIFICATION OF CONFLICTS

The Company shall maintain procedures designed to identify actual, potential, and perceived conflicts of interest arising from its Services, products, operations, personnel, affiliates, Account Holders, or third-party relationships.

A conflict may arise where the interests of the Company, an employee, representative, affiliate, service provider, business partner, Account Holder, or another party differ from or compete with the interests of an Account Holder.

The Company may conduct periodic assessments, compliance reviews, monitoring activities, and operational evaluations to identify circumstances that may give rise to conflicts.

Preventive measures may be implemented when a potential conflict is identified, even where no actual harm or adverse outcome has occurred.

SECTION II.II: POTENTIAL CONFLICT CIRCUMSTANCES

Potential conflicts may arise in a variety of circumstances, including where:



- the Company or its personnel may obtain a financial benefit or avoid a financial loss at the expense of an Account Holder;
- the interests of one Account Holder may conflict with or adversely affect another Account Holder;
- the Company has an interest in the outcome of a transaction that differs from the interests of the relevant Account Holder;
- commissions, fees, rebates, referral payments, incentives, or other benefits are received from third parties;
- confidential or commercially sensitive information could influence decision-making;
- personal, financial, professional, or commercial interests could interfere with an individual's duties; or
- a third-party relationship could create competing interests or influence the provision of Services.
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These circumstances are illustrative and do not restrict the Company from identifying or addressing other situations that may create an actual, potential, or perceived conflict.

SECTION II.III: PERSONNEL, AFFILIATES AND THIRD-PARTY RELATIONSHIPS

Conflicts may arise from relationships involving directors, officers, employees, representatives, affiliates, introducing brokers, liquidity providers, contractors, business partners, service providers, or other third parties.

The Company may implement controls designed to identify circumstances in which personal, financial, commercial, or professional interests may influence decisions, transactions, or the delivery of Services.



Personnel and representatives may be required to disclose actual, potential, or perceived conflicts to designated management, compliance personnel, or another appropriate internal function.

Where a conflict involving personnel, affiliates, or third parties is identified, the Company may impose additional approvals, restrictions, segregation requirements, monitoring arrangements, or other controls.

SECTION II.IV: CONTINUING CONFLICT MONITORING

The Company may monitor its business relationships, Services, products, transactions, operational activities, and other relevant areas for conflict-of-interest risks.

Conflict assessments may be conducted periodically or when significant changes occur in the Company's operations, business relationships, regulatory environment, products, Services, or risk profile.

The Company may revise its conflict-management procedures to address emerging risks, regulatory developments, changes in business activities, technological developments, or other relevant circumstances.

CHAPTER III: CONFLICT PREVENTION AND MITIGATION

SECTION III.I: CONFLICT MANAGEMENT MEASURES

When an actual, potential, or perceived conflict is identified, the Company may implement measures designed to prevent, limit, mitigate, manage, or resolve the relevant conflict.

Depending on the circumstances, such measures may include supervisory oversight, segregation of duties, additional approval requirements, operational restrictions, enhanced monitoring, reassignment of responsibilities, information controls, or other safeguards.

The Company shall determine the appropriate response based on the nature, significance, complexity, and potential impact of the conflict.

The Company may decline to undertake an activity, restrict a transaction, suspend a Service, or take other appropriate action where the relevant conflict cannot reasonably be managed.

SECTION III.II: INFORMATION CONTROLS AND CONFIDENTIALITY

The Company may establish information barriers, access restrictions, confidentiality requirements, system controls, and other safeguards designed to prevent the inappropriate disclosure, use, or exchange of confidential information.

Access to sensitive information may be limited to individuals whose responsibilities require such access.

The Company may use physical, technological, administrative, and operational safeguards to reduce the risk that confidential information will be misused or improperly influence decision-making.

Employees, representatives, contractors, and other persons with authorized access may be required to comply with confidentiality obligations, information-security requirements, and internal procedures.

SECTION III.III: DISCLOSURE OF MATERIAL CONFLICTS

Where the Company determines that a conflict cannot be adequately prevented, mitigated, or managed through its internal controls, the Company may disclose the relevant conflict to an affected Account Holder or other appropriate party where such disclosure is considered necessary or appropriate.

The form, timing, and extent of any disclosure may depend on the nature of the conflict and may be subject to confidentiality obligations, legal restrictions, regulatory requirements, or other applicable limitations.

Disclosure of a conflict does not require the Company to continue providing a particular Service, executing a transaction, or maintaining a particular business relationship.

Where a conflict cannot be appropriately managed, the Company may decline, restrict, suspend, modify, or discontinue the relevant activity or relationship.

SECTION III.IV: RESTRICTIONS AND CORRECTIVE MEASURES

The Company may implement corrective or protective measures where necessary to manage a