



# **EMXPRO LIMITED**

## **Conflict of Interest Policy**

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This Conflict of Interest Policy is not intended to create third party rights or duties that would not already exist if the Policy had not been made available and it does not form part of any contract between EMXPRO Limited ("EMXPRO") (or any of its affiliates) and any client or prospective client, but an adjunct to EMXPRO Limited's overarching general obligation to act with integrity and fairness, both with its clients and with its counterparties.

This Policy is available to clients upon request and is also made available on our website. EMXPRO Limited reserves the right to amend or supplement this Policy at any time.

## **IDENTIFICATION OF THE NATURE OF POTENTIAL CONFLICT OF INTEREST AND OF THEIR SOURCES**

1. EMXPRO identifies and discloses a range of circumstances which constitute or may give rise to a conflict of interest, potentially but not necessarily entailing a material risk of damage to the interests of one or more clients. Such a material risk occurs if EMXPRO, or any person directly or indirectly linked by control to EMXPRO, is likely to make a financial gain, or avoid a financial loss, at the expense of the client.
2. The identified circumstances are the following:
  - (a) Generally offering client advisory services that are based on the particular interest of a specific client/group of clients;
  - (b) EMXPRO may provide advice to third parties whose interests may be in conflict or competition with other clients' interests;
  - (c) EMXPRO may have an interest that is reverse to clients' transactions, e.g. when clients trade in markets where EMXPRO acts as a market maker;
  - (d) EMXPRO, its employees and related legal persons may have, establish, change or cease to have positions in securities, foreign exchange or other financial instruments covered by a recommendation;
  - (e) EMXPRO may have an interest in maximizing trading volumes in order to increase its commission revenue, which is inconsistent with the client's personal objective of minimizing transaction costs;
  - (f) Introducing Brokers may have other interests than EMXPRO and/or their clients;
  - (g) Asset Managers may have other interests than EMXPRO and/or their clients;
  - (h) Representatives of EMXPRO may be aware of large client orders to acquire or dispose of a large quantity of a particular financial product and either EMXPRO or its representatives purchase (or sell) the financial product (derivative) beforehand.

## **REGISTRATION OF CONFLICT OF INTEREST**

EMXPRO maintains a register of the investment services and activities and ancillary services carried out by or on behalf of EMXPRO (if any) which have given or could give rise to a conflict of interest, which may be detrimental to the interests of one or more clients. The information in the register facilitates the management of conflict of interests and potential conflict of interest.

## **MANAGING CONFLICT OF INTEREST**

1. To prevent and to minimise the risk of conflict of interest, EMXPRO has adopted several systems, procedures and controls; the following is a non-exhaustive list of those controls:
  - (a) Personal account dealing requirements for all employees, including directors, associates, consultants and their immediate family in relation to their own investments;
  - (b) Gifts and Entertainment policies and procedures (if any), including a Gifts & Redemptions Register;
  - (c) Segregation of duties and supervision for persons engaged in different business activities including procedures for ensuring appropriate communication between business units;
  - (d) Control over sources of remuneration of relevant persons;
  - (e) External directorship policy, including the requirement for all external directorships and outside business interests to be declared;
  - (f) Conflict training provided to all directors and employees;

## **DISCLOSURE OF CONFLICT OF INTEREST**

Where EMXPRO considers, with reasonable confidence, that the arrangements in place to manage potential or actual conflicts are not sufficient to avoid material risk of damage to a client's interest, EMXPRO will disclose the general nature or source of the conflict to the client before undertaking business for the client.