



CONFLICTS OF INTEREST POLICY

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POLICY INFORMATION

Document	Conflicts of Interest Policy
Version	01/25
Review frequency	This policy shall be reviewed at least every year or more frequently if required
Distribution List	<p>All Finalto staff</p> <p>Finalto incorporates Finalto Financial Services Limited and Finalto Trading Limited.</p> <p>Staff is defined as including directors, officers, senior managers, employees (whether permanent, part time, fixed term or temporary), contractors, casual workers, agency staff, interns, secondees, trainees, or any other person performing services on behalf of any Finalto entity.</p>
Contact	Compliance Department

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RECORD OF AMENDMENTS

Version	Date	Modified by	Authorised by	Amendments
Draft 10-18	15/10/2018	JFR	JFR	First draft
V10-19	14/10/2019	AMU/BST		General review completed
V10-19	16/12/2019	JFR	JFR	Annual review and minor amendments
V04-20	01/04/2020	BST	JFR	General review and minor amendments including amendment to name of Gifts and Hospitality Policy to Anti-Bribery and Corruption Policy as per change
V11-20	24/11/2020	AMU	JFR	General review of the policy
V11-20	29/01/2021	ODE	JFR	Change of company name
V01-22	18/01/2021	JBA	JFR	Inclusion of Finalto Trading Limited
V07-22	13/07/2022	MAL	JFR	General review
V01/23	13/12/2023	NBR/KOR	RCC/Board	General review and merge of B2C COIs into B2B policy
V01/24	11/12/2024	DDA/KOR	RCC/Board	General review & update of conflicts Addition of reportable FCA conflicts procedure
V01/25	17/12/2025	DDA/KOR	RCC/Board	General review of policy & addition of section Business Conflicts

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1. STATEMENT OF PRINCIPLE

Finalto Financial Services Limited (“FFS”) and Finalto Trading Limited (“FTL”), (together the “Company”, “Finalto”, “we” or “us”) are IFPRU 750K investment firms authorised and regulated by the Financial Conduct Authority (“FCA”) in the United Kingdom (“UK”) under Firm Reference Numbers (“FRN”) 481853 and 607305 respectively. FFS & FTL are subject to the Investment Firms Prudential Regime (IFPR) and falls under the MIFIDPRU framework. Finalto is located at 11th floor, Broadgate Tower, 20 Primrose Street, London, EC2A 2EW. Finalto conducts its business according to the principle that it must manage Conflicts of Interest (“Col”) fairly, both between itself and its clients and in line FCA SYSC and COBS.

2. INTRODUCTION

This policy sets out Finalto’s obligations in relation to the identification, reporting (and record keeping), management, the ongoing monitoring, and prevention of Conflicts of Interest. Senior Management within Finalto are responsible for ensuring that the systems, controls, and procedures in place are appropriate to prevent, identify and manage Conflicts of Interest. The Compliance Officer assists Senior Management in the prevention, identification and monitoring of actual, potential, and perceived conflicts of interest.

The policy is prepared and reviewed by the Compliance Department and approved by the Board. Material changes to the policy shall be communicated to the RCC. The conflicts register shall be communicated at least on a yearly basis to the RCC.

3. SCOPE AND APPLICATION

This policy applies in respect of all activities conducted within, and by, Finalto and the employees of the business. All relevant persons need to ensure that they are familiar with the provisions of this policy on an ongoing basis.

All relevant persons should also be familiar with the Company’s Personal Account Dealing Policy, which also has a bearing on the management of Conflicts of Interest.

This policy applies to Conflicts of Interest that may adversely affect the interests of a Client. Col may arise between:

- the Company and a Client;
- a Relevant Person and a Client;
- two or more Clients of the Company in the context of the provision of services by the Company to those Clients; or
- a Company Vendor and a Client.

Conflicts of Interest generally exist under four different types. These include:

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1. Personal interests

- where a conflict arises if a person chooses to serve their own interests over those of the firm or its Clients which can interfere with official duties. Someone can have two interests competing for their loyalty which could include:
 - Compensation or commissions
 - Hiring
 - Personal account dealing

2. Firm interests

- interests of the organisation as a whole, rather than of individual employees or Clients. These interests may align with the interests of individual employees or Clients, but they can also conflict. Generally, employees owe a duty to their employer to not compete directly with them. These types of conflicts include:
 - Firm vs. Employee vs. Client
 - Front running

3. Client interests

- Client's goals and efforts to accumulate and manage wealth. These can include:
 - Duty owed
 - Disclosure

4. Outside influences

- inducements that may sway or affect the behaviour of an employee, which may arise beyond the confines of the firm. These could impact employees as well as the firm as a whole, including:
 - Gifts and entertainment
 - Political and charitable contributions

For this policy, we have merged these four types into two overarching themes, covering personal and financial, conflicts of interest. Reference to employee in this policy captures also a directors (executive and non-executive).

4. DEFINITIONS

For the purpose of this policy, the following definitions stand:

i. **“Clients”**

- existing Clients of Finalto;
- potential Clients (where Finalto is seeking to enter a contractual relationship in respect of its regulated business services); and
- past Clients where fiduciary, or other duties, remain in place.

ii. **“Regulated business”**

- all forms of sales and trading activities in derivatives and their underlying instruments, custody

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and foreign exchange services related to sales and trading activity.

iii. "Relevant person"

- a director, partner or equivalent, manager, or where applicable, tied agent of Finalto or any person directly or indirectly linked to them by control;
- an employee of Finalto or where applicable, tied agent of the Company or any person directly or indirectly linked to them by control; or
- a person who is involved in the provision of services to Finalto (or where applicable, tied agent) under an outsourcing arrangement for the purpose of the provision by the Company of investment services and activities or any person directly or indirectly linked to them by control.

iv. "Company vendor relationship"

- a relationship that Finalto has with a service provider, including but not limited to entities providing outsourcing facilities to the Company, where services are being provided.

v. "Immediate family"

- spouse, civil partner, children and stepchildren, except a spouse, civil partner or adult child/step-child, who independently manages his or her own investments without direction or control or advice from the relevant person.

vi. "Position of influence on a Client"

- a relevant person who has capacity to affect a Client's approach to managing their financial situation or influence a Client's decision-making tendencies. This would include an executive or non-executive director, head of department, Client services representative or other person with decision-making authority or has direct access to Client information.

vii. "Relationship"

- a someone with whom you have a personal relationship other than "immediate family" as defined above. Such a person may, for example, include siblings, a partner or close personal friends. The guiding principle is whether you think a reasonable person would expect the relationship to have an impact on your independence in working for the Client. If the person with whom you have a personal relationship is in a position of influence at an entity supplying or seeking to supply goods or services to Finalto or is a competitor of the Company, you must disclose this to the Compliance Department.

viii. Actual Col

- a direct and clear conflict between two competing interests;

ix. Potential Col

- not actual but could become one in time;

x. Perceived Col

- no actual or potential Col, but there may be good reason an external party could perceive there to be a conflict.

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5. GENERAL PRINCIPLES

Relevant persons must all take reasonable steps to identify conflicts of interests between themselves (including managers, employees, or any person directly or indirectly linked by control) and any Client; that may arise, during the course of the provision of any regulated activities or ancillary services.

To **identify conflicts of interest**, we will consider, as a minimum, whether Finalto, or a relevant person or a person directly or indirectly linked by control to the Company:

- i. is likely to **make a financial gain**, or **avoid a financial loss**, at the **expense of a Client**;
- ii. has an **interest in the outcome** of a service provided to a Client or of a transaction carried out on behalf of a Client, which is distinct from that Client's interest in that outcome;
- iii. has a **financial** or other **incentive to favour the interest of another Client** or group of Clients over the interests of a Client;
- iv. carries on the **same business as a Client**;
- v. receives or will receive from a person other than a Client, a **benefit** in relation to a service provided to the Client, in the form of monies, goods or services, other than the **standard commission or fee for that service**.

We will maintain and operate effective organisational and administrative arrangements, with a view of taking reasonable steps to prevent conflicts of interest from constituting or adversely affecting the interests of our Clients.

In relation to the **management of conflicts of interest**, we will consider the:

- i. **risk that a conflict of interest** may adversely **affect the interests of a Client**, a group of Clients or all of our Clients;
- ii. **nature, scale and complexity** of our business, both in the UK and internationally
- iii. **nature and range of products and services** offered in the course of our business.

Although Finalto has effective procedures in place to identify and appropriately manage conflicts of interest, the firm also works to prevent such conflicts of interest from crystallising. To do so, Finalto ensures that its employees receive appropriate training to enable staff to identify situations which might lead to a conflict of interest arising and prepare an appropriate approach to mitigate the future risk of conflicts arising.

*** Clients will be provided with a copy of this Policy upon request***

6. TYPES OF CONFLICTS OF INTEREST

Conflicts of interest can take many forms. They arise where a mismatch exists between the interests

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of one party, to an agreement with another party. The circumstances which should be treated as giving rise to a conflict of interest can also cover cases where there is a conflict between the interests of Finalto, certain persons connected to Finalto, or its group, and the duty that it owes to a Client. This can also be between the differing interests of two or more of its Clients, to whom we owe in each case, a duty.

6.1 PERSONAL CONFLICTS OF INTEREST

A non-extensive list of **personal conflicts** of interest may include an employee (or a member of their immediate family) who:

- i. Has a financial connection
- ii. Has a personal relationship with a Client, supplier or competitor;
- iii. Has received benefits (e.g. gifts) from a Client or supplier;
- iv. Has a personal relationship with another employee
- v. Is a director or trustee of a Client or competitor.

It is important to note that there may be other situations where a personal conflict may arise that is not listed above. All employees must be alert to such potential conflicts and must ensure they are disclosed, in good time, to the Compliance Department (compliance@finalto.com). Where conflicts are not yet crystallised e.g., where employees are personally asked to act for a Client but are yet to do so, or are provisionally linked to a competitor whereby it may constitute a potential conflict as outlined above, employees should also consider whether disclosure would also be prudent.

If an employee has a personal relationship with an individual who may fall into any of the below categories, we need to ensure that the employee does not compromise their own independence or that of Finalto's. The Compliance Department must be informed of any such relationship, with someone who:

- i. works for a Client or supplier organisation;
- ii. is a Client;
- iii. is a supplier themselves;
- iv. is a competitor

If the person with whom a personal relationship exists, is in a position of influence, at a Client or competitor, we should not personally provide services to such persons, or work with such Client, **unless this has been approved in advance** by the Compliance Department.

While it may be considered that there is an ability to act independently, external perceptions are also important; it is therefore important that those externally can impartially make the decision as to the level of personal involvement in a matter.

6.2 FINANCIAL CONFLICTS OF INTEREST

Any financial connections that employees have with a Client, or personal connections with a

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competitor, should be disclosed to avoid any scenarios where it could be reasonably argued that independence is jeopardised as a result.

All employees must disclose these matters to the Compliance Department (via compliance@finalto.com) before starting employment at the firm and must also include them in the annual **Conflict of Interest Policy Declaration**. Outside of the annual period of declarations, employees may experience changes to their circumstances which can give rise to the identification of known, or potential, conflicts of interest. It is best practice to notify the Compliance Department as soon as a relevant person becomes aware of a change in position or relationship, which impacts the existence of a known or potential conflict of interest.

Below are examples of **financial interests** and whether they must be disclosed by declaration:

- i. **shareholdings or other securities in a company** held by you or, to your knowledge, any of your immediate family, the value of which is likely to be affected by the subject matter of the retainer **must be disclosed** (subject to the provision that holdings worth less than the local equivalent can be disregarded for this purpose) even if the purchase was previously approved by Finalto (PAD request approved by the Compliance Department);
- ii. if an employee is **related** to, or is a **close personal friend** of, an individual who would **stand to benefit personally** to a material extent from the subject matter of the retainer or information you have gained by your employment at the Company, this **must be disclosed**.
- iii. **investments in pension funds** or similar investments **do not need to be disclosed**, provided they are on normal commercial terms
- iv. **bank or other savings accounts** in held with Clients **do not need to be disclosed**, provided they are on normal commercial terms

6.3 BUSINESS CONFLICTS OF INTEREST

Firms are required to identify and manage the conflicts of interest arising in relation to their various business lines and their group's activities. There is an obligation to assess and maintain effective organisational and administrative arrangements, taking all reasonable steps to prevent conflicts of interest arising that would adversely affect the interests of Finalto. This is a proactive task to ensure that the firm is not over-relying on disclosure as this task requires adequate consideration as to how conflicts may be appropriately managed. The business conflicts of the firms have been assessed and captured in the Conflicts of Interest Register. These are reviewed and updated as needed and on an annual basis.

When assessing conflicts of interest the firm should consider any conflicts that may arise when an individual holds more than one position within an organization, such as being both a director and a senior manager or holding multiple key functions (e.g., compliance officer and Head of Dealing). This arrangement can be beneficial for smaller companies that need to maximize limited resources, but it can also lead to conflicts of interest if the responsibilities of one role interfere with the other.

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Addressing dual roles generally involves separating responsibilities, enhancing oversight, and establishing safeguards to prevent conflicts of interest. In regards to the potential conflict of Dual Roles, the SMCR regime ensures that all senior management and those in controlled functions have a defined and documented set of responsibilities for their role, ensuring there is minimal overlap in a way that could lead to conflicting interests. There are clear reporting lines which are also included in the job specification ensuring that employees do not report to themselves or to others in overlapping functions. Both the employee and their manager sign off on these responsibilities, which are then reviewed by the Compliance Department and re-assessed annually via the Fitness and Propriety Assessments which are signed off by the Head of Compliance.

7. IDENTIFICATION OF CONFLICTS

Conflicts of interest may arise at any time. All directors and employees have an ongoing responsibility to remain alert of any potential personal or financial conflicts of interest and must ensure that all conflicts are appropriately escalated to the Compliance Department. Section 5 describes the general principles as to how conflicts of interests can be identified and Section 6 gives details on the different types of conflicts of interest, so they are more easily identified.

In practice, we are identifying conflicts of interest with new Clients at the Onboarding stage however, depending on changes in activities and personnel conflicts with a client may arise during the business relationship. The Onboarding Department is responsible for signing off new Client applications, prior to us undertaking business with them, or on their behalf. Prior to providing sign-off and through the course of their responsibilities, the Onboarding Department will consider any potential conflicts of interest that may arise should Finalto enter a contractual (business) relationship with them.

Appendix A sets out examples of potential conflicts that may arise during our activities with Clients. The purpose of this list is to assist relevant persons, including employees of Finalto, to identify potential conflicts of interest. All employees should review Appendix A of this policy and ensure that they understand the nature and mitigating controls of the conflicts described. This will assist all employees in ensuring that they can observe and fulfil the requirements set out by this policy.

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8. ESCALATION OF CONFLICTS

The Compliance Officer acts as the central co-ordination point in relation to conflicts of interest. Accordingly, any actual or potential conflicts of interest, regardless of whether it arises at the commencement of a Client relationship or at some other point, should be reported to the Compliance Department. In relation to any such conflicts, the following information should be provided (as far as possible):

- i. names of the individual(s) employed at, or Client(s) concerned with a conflict;
- ii. nature of the conflict;
- iii. whether the conflict is deemed to be an actual conflict, or a potential conflict;
- iv. names of the individuals within the Company best placed to resolve the conflict.
- v. all Clients/individuals involved and, if applicable, the names and details of any beneficial owners, trustees or directors involved;
- vi. the departments and staff involved with the transaction(s);
- vii. the nature and purpose of the transaction(s);
- viii. their reason for believing a conflict may exist.

The Compliance Department will assess the information presented, and decide if an actual conflict exists, determine which parties are concerned, and consider how the conflict can be appropriately managed to minimise any risk of damage to the Client's interest.

Notification to the Compliance Department shall be made by using the template in **Appendix B**.

9. COMPLIANCE REVIEW OF CONFLICTS

Upon receipt of a conflict notification, the Compliance Department will:

- i. Assess the conflict to determine whether it is:
 - a) a perceived or an actual conflict and whether any further action is required;
 - b) a conflict which does not have commercial implications for Finalto and in relation to which the Compliance Department is the appropriate team to resolve.
- ii. Arrange for the conflict to be logged on the conflicts of interest register.
- iii. Record the outcome of the assessment (i) on the conflicts of interest register.
- iv. Where appropriate communicate the conflict identified and recommended actions to SMF3s for review.
- v. Ensure the conflict of interest is subject to ongoing monitoring, if required.

For each conflict, the details recorded on the conflicts of interest register must include:

- details of all parties involved
- reason for the conflict
- details of who identified and reported the conflict
- how the conflict will be managed internally
- date the Client was advised (if applicable)
- Client response (if applicable)

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- whether or not the transaction was undertaken (if applicable)

Following the assessment, the Compliance Department will summarise the conflict and how it can be managed internally.

10. MANAGEMENT OF CONFLICTS

In most cases, the Compliance Department will advise the firm to manage conflicts in one of the following ways:

- providing an acknowledgement that existing controls are sufficient to mitigate the conflict, for example, controls exist, which are designed to provide a barrier in the exchange of information which may contribute to a conflict, or where the individuals concerned are subject to a policy of independence or other requirements;
- implementation of additional control measures specific to the conflict concerned;
- declining to act for the Client concerned, where the conflict impacts one or more clients;
- disclosing the conflict to the parties concerned and seeking their consent to continue with the transaction. In that case, disclosure should be used as a last resort only.

All conflicts of interest shall be recorded in the Conflicts of Interest register. When reviewing potential, perceived or actual conflicts of interest the Compliance department shall communicate such conflicts to the CRO to assess whether a conflict poses any additional risk to the firm.

The way in which a particular conflict has been managed outside of the compliance assessment should be notified to the Compliance Department who will record the method of resolution on the Conflicts of Interest register.

11. WHERE CLIENT NOTIFICATIONS RELATING TO CONFLICTS ARE NECESSARY

Where appropriate, and if a conflict relates to a Client, any Clients impacted by a conflict will be advised of the conflict as soon as possible, in writing, and will include sufficient details of the conflict, so that the Client can assess whether it wishes to continue with a transaction and/or contractual relationship with Finalto.

The Client will be provided with an explanation of the general nature and source of the conflicts of interest, as well as an outline of the risks to the Client which may arise as a result of the conflict and also the steps that Finalto has undertaken to mitigate risks, in sufficient detail, to enable the Client to take an informed decision with respect to service in the context of which the conflicts of interest arise.

The Client will also be informed, where relevant, that the organisational and administrative arrangements established by Finalto to prevent or manage that conflict are not sufficient to ensure, with reasonable confidence, that the risks of damage to the interests of the Client will be prevented.

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In such a case, the Client will then be asked to respond as quickly as possible to confirm or deny continued use of any of our future services to them.

If the Client gives their consent for continuing the relationship, Finalto will ensure the conflict is appropriately managed internally and continue to provide the service or deal on behalf of the Client as originally instructed or as the Client directs, with consideration to any procedures that have been put in place to manage the conflict.

In general, the firm posts on its websites its Conflicts of Interest Policy or a summary of it.

12. PREVENTION & CONTROLS TO MANAGE CONFLICTS

Finalto has a conflicts management structure in place, including controls around the separation of functions, reporting lines and internal segregation that have been designed to ensure that the possibility of any conflict of interest is minimised and if they do arise, that they are appropriately managed.

Conflict management techniques include:

- i. **Information barriers** (internal segregation of departments and group legal entities to operate with independence from one another), electronic separation through separation of e-mail and computer access,
- ii. **Supervisory arrangements** provide for 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;
- iii. Any **new products and services are reviewed before launch**, of any potential conflicts,
- iv. **Personal Account Dealing Policy** for staff. All employees of Finalto are required to promptly provide the Compliance Department with electronic copies of any Personal Account Dealing that they may conduct in relation to regulated instruments. This is a requirement under the terms of employee contracts of employment and in accordance with Finalto's compliance procedures manual.
- v. An **Anti-Bribery and Corruption Policy**, which outlines rules concerning acceptance of gifts and entertainment for staff.
- vi. Staff are **required to disclose** any relevant **external interests**, such as directorships, additional employment contracts, **shareholding** and outside business interests of relevant persons;
- vii. **Independent management structures and reporting lines**, which only meet at Executive Management Committee and/or board level.
- viii. **SMCR** - Senior managers and those in controlled functions have a defined and documented set of responsibilities for their role, ensuring there is minimal overlap in a way that could lead to conflicting interests. There are clear reporting lines which are also included in the job specification ensuring that employees do not report to themselves or to others in overlapping functions.

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Registered in England & Wales, no. 06557752.

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CONFLICTS OF INTEREST POLICY

- ix. Where necessary, relevant persons may be asked to step aside from working on a specific transaction or participating in the management of a potential conflict of interest;
- x. All employees of Finalto are **required to immediately advise the Compliance Department** of any family members or personal friends who are either Clients, employees, service providers, or competitors to the Company or any of its associated companies. In the event of a conflict arising, the management structure will allow Finalto to control the incident, manage the conflict and ensure that there is minimal risk of damage to the interests of the Client and that the Client is treated fairly at all times.
- xi. **Remuneration arrangements** defined taking into consideration of any potential conflicts of interest and how these can be managed and mitigated. Finalto's Remuneration Policy encourages responsible business conduct, fair treatment of Clients and addresses the issue of conflicts of interest in the relationships with Clients. The Company will work to avoid conflicts caused by the receipt of inducements by its own remuneration and other incentive structures. The Company will apply SYSC 19A and 19C of the FCA Handbook;
- xii. A **periodic review** of the appropriateness of Finalto's systems and controls.

13. MONITORING OF CONFLICTS

Conflicts of interest which are of an ongoing nature will be reviewed by the Compliance Department as part of their ongoing monitoring responsibilities. Furthermore, this policy will be reviewed and updated as necessary, but at least on an annual basis.

The conflicts of interest register shall also include records of investment or ancillary services, or investment activities offered by or on behalf of Finalto where a conflict of interest exists concerning its Clients. The conflicts of interest register shall be reviewed at least on a yearly basis, as part of the compliance department's monitoring program.

14. NOTIFICATION OF CONFLICTS

In cases of conflicts that are of **material** nature, in line with regulatory obligations and to ensure transparency, Finalto will report any material conflicts of interest that may have a detrimental effect on the integrity of the company or affect its compliance with regulatory obligations to the FCA in accordance with SUP 15.3.1R. Finalto is committed to maintaining high standards of conduct and protecting client interests, and reporting such conflicts forms an essential part of our approach to managing and mitigating conflicts of interest.

Finalto should notify the FCA immediately upon identifying any conflicts that are not manageable by existing policies and could significantly impact the firm's compliance with SUP15.3.1R. Specifically, a report shall be submitted for conflicts which cannot be mitigated sufficiently and as such:

1. The firm fails to satisfy one or more of the threshold conditions, or
2. It has a significant adverse impact on the firm's reputation, or
3. It affects the firm's ability to continue to provide adequate services to its customers and can result in serious detriment to a customer of the firm, or

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4. The firm could result in serious financial consequence to the UK financial system or other.

Conflicts should be reported by:

1. **Immediate Escalation** – Identified conflicts that meet one of the above criteria should be escalated to the Compliance Department promptly using **Appendix B**. The Compliance team will conduct a thorough assessment to determine if a notification to the FCA is warranted.
2. **Preparation of Report** – A report will be prepared by Compliance, including:
 - a. A description of the conflict, including how and when it was identified.
 - b. Analysis of the potential or actual impact on clients, markets, or Finalto’s business.
 - c. Steps taken internally to address the conflict and why these were deemed insufficient.
3. **Formal Notification** – The Compliance Department will submit a SUP15 notification and the report to the FCA in line with the reporting protocol, ensuring clarity and completeness.
4. **Follow-Up Actions** – After reporting, Finalto will engage with the FCA as needed to implement any additional measures suggested by the regulator to manage the conflict effectively.

By reporting material conflicts of interest, Finalto demonstrates a proactive approach to regulatory compliance and a commitment to safeguarding market integrity and client trust.

It should be noted that it is expected that if the Firm identifies such conflict that would be deemed as material and reportable, then it should take actions to eliminate it by not entering into the arrangement that gives rise to such conflict.

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APPENDIX A - POTENTIAL CONFLICTS OF INTEREST (NON-EXCLUSIVE)

- i. **Scenario:** Finalto or Relevant Person receives substantial gifts or entertainment from third parties (including non-monetary inducements) that may influence behaviour in a way that conflicts with the interests of the Clients of the business.
Control in place: A register of gifts and entertainment is maintained. Training is provided to ensure employees are not influenced by such gifts and entertainment.

- ii. **Scenario:** The Company may introduce Clients known to its employees which may influence employees' behaviour in such a way that may conflict with the interests of other Clients of the business.
Control in place: Employees are required to notify their line manager and the Compliance Department of any connection with a Client.

- iii. **Scenario:** The Company or Relevant Person may know someone or have an account with one of the Company's liquidity providers which may influence behaviour in a way that conflicts with the interests of the Company's Clients.
Control in place: Employees are required to notify their line manager and the Compliance Department of any connection with a liquidity provider.

- iv. **Scenario:** The Relevant Person may confirm legitimacy of documents during the Onboarding process in an attempt to expedite the Onboarding process.
Control in place: The Onboarding team independently reviews all KYC documents and confirms their legitimacy. Compliance monitoring program includes a review of onboarded clients each quarter.

- v. **Scenario:** Finance employee creates an expense claim for himself/ someone else or increases an amount on an approved expense claim when the payment is set up.
Control in place: All payments have to go through a two-step review and two-step bank approval, i.e. two finance employees have to log into the bank, one to set up the payment and another person to approve the payment. In addition, an employee never sets up his own expense claim. Pre-approval of expenses by line managers required prior any payment.

- vi. **Scenario:** A Finance employee pays a withdrawal out to a bank account not owned by the Client.
Control in place: All payments must go through a two-step review and bank approval. Finance sets up payment for withdrawals and approves the payment in the bank and Operations review the payments and the transfer out of the trading account. Withdrawals must always be made to client bank accounts. Compliance monitoring program includes a check on deposits and withdrawals.

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- vii. **Scenario:** A Finance employee creates an invoice and pays out.
Control in place: All Invoices must be approved by the relevant head of the department i.e., Operational cost is approved by the COO etc. All payments have to go through a two-step review and bank approval i.e. two finance employees to log into the bank, one to set up the payment and another person to approve the payment.
- viii. **Scenario:** Finalto executes a buy or sell contract on behalf of Client. If such Client makes profits on their trade, the firm loses money. If the Client makes a loss, the firm profits.
Control in place: The firm abides by an Order Execution Policy which has been drafted into the mechanics of the platforms to provide best execution to Clients (to the extent applicable to them subject to their Client classification). Compliance does regular checks on execution times and flagged orders to monitor compliance with the Best Execution Policy.
- ix. **Scenario:** The markets and instruments Finalto allows customers to trade in are naturally susceptible to experiencing slippage. Conflicts may arise where slippage parameters are not symmetrical, i.e., broker enabling higher negative slippage, but limits Clients potential profit in positive slippage.
Control in place: All trading platform parameters have been made symmetrical. The Order Execution Policy/terms and conditions disclose risk of negative slippage and explain the impact of positive. Compliance monitors trades to ensure that any flagged executions are within the best execution obligations.
- x. **Scenario:** Client facing employee has a personal holding in an exchange traded security and encourages a Client to trade in the security.
Control in place: Employees must have awareness and are bound by personal account dealing rules and must follow Client communication guidelines which do not allow employees to give investment advice. Client communications checked by compliance which view against provision of investment advice.
- xi. **Scenario:** Finalto's commercial interest to make a profit and performance can be measured on number of Clients onboarded. Onboarding brings in a Client but it is not in the Clients best interest to use our products (mainly relevant for retail clients, which we do not service).
Control in place: Detailed appropriateness checks undertaken; scoring is performed automatically with no room for manual reassessment. Compliance undertakes target market checks.
- xii. **Scenario:** Finalto's remuneration arrangements (variable remuneration) or financial incentive may conflict with an employee's duty to act in the best interests of the Client.
Control in place: Employees of the dealing department do not receive any form of commissions, and Finalto does not have a formula based on returns when determining

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discretionary bonuses to be allocated to an employee. Third parties receive a one-off fixed payment for referral. Client services staff may receive commission-based remuneration based on their performance, targets, and Client deposits. Client communication is monitored to ensure interactions are fair, clear, and not misleading and no unauthorised services is offered. Their commission-based remuneration is directly impacted by the monthly monitoring assessment of their interactions with Clients. Accordingly, they are required to adhere to the firm's policies and procedures to receive their commissions.

Please note:

We do not consider that any remuneration, fees, discounts or other benefits we receive from, or provide to, our **"Hedging Counterparties"** conflicts with any obligations we owe to our Clients. When entering into transactions with our Clients, we act as their direct counterparty "at risk". Any pricing which we offer in respect of the Client transactions, from time to time, is on the basis that we are our Clients' sole execution venue. The terms of our Client transactions (including the pricing) are distinct from those of the hedging transactions.

The Company acts as its Clients' principal counterparty and it also holds risk on its books. Any back-to-back hedging arrangements which the Company may enter into from time to time (including any payments it makes to, or receives from, its hedging counterparties) are an internal matter for the Company and have no bearing on the pricing and the investment services it offers to its Clients. This means that the regulatory restrictions on "payments for order flows" as well as rules regarding inducements have no bearing on the Company's relationships with its own Clients. It is important for the Company's Clients to consider the Company as their sole execution venue. Reference is made to the Company's Order Execution Policy, which provides additional information in this regard.

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APPENDIX B - CONFLICTS OF INTEREST NOTIFICATION FORM

Name:	
Position:	
Date:	

1	Details of parties to the conflict (e.g. names) including nature of the relationship (e.g., individual, Clients, LP, partner etc)	
2	Nature of the conflict:	
3	Reason of the existence of the conflict	
4	Provide details of who identified, and reported, the conflict:	
5	Provide details of how the conflict is: - currently managed - how the conflict could be managed	
If it relates to a Client:		
6	Date Client/affected party has been advised of the conflict (If necessary)	
6.1	Details of the Client response i.e., has the Client requested for a transactional relationship to be closed due to existence of conflict	
6.2	If the Client remained in a contractual relationship with the firm once a conflict has been identified, has the relevant transaction been undertaken?	

Notes:

- The form shall be submitted as soon as possible to the Compliance Department (compliance@finalto.com)
- Upon receipt the Compliance Department will assess the information provided and may request for further clarifications
- Conflicts are recorded on a separate register maintained by the Compliance Department

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