Conflict of Interest Policy
Summary

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1. Scope

This Summary of Conflicts of Interest Policy ("the Policy") is provided to you (our Client or prospective Client) in accordance with the "Law" pursuant to which the Company is required to take all reasonable steps to detect and avoid conflicts of interest.

The Company is committed to act honestly, fairly and professionally and in the best interests of its Clients and to comply, in particular, with the principles set out in the above Law when providing investment services and other ancillary services related to such investment services.

2. General Identification of Conflicts of Interest

The Company recognizes that conflicts can arise whenever it, an associate, or a Relevant Person has an interest that competes with a Client's interest. Not every identified situation is necessarily harmful to Clients.

2.1. Core Triggers for a Conflict (General Criteria)

- Company/Relevant Person could gain financially and/or avoid a loss at the Client's expense.
- Company/Relevant Person has a stake in an outcome that differs from the Client's own stake.
- Financial incentive to favour one Client and/or group over another.
- Company/Relevant Person competes in the same business as the Client.
- Company/Relevant Person receives a third-party inducement tied to a Client service, beyond standard fees/commissions

2.2. Specific Circumstances Identified by the Company

- Advising other associates/Clients whose interests compete with a given Client's.
- Incentive to maximize trading volume for commission revenue, conflicting with a Client's goal of minimising costs.
- Commissions/inducements received from liquidity providers for order transmission.
- Favouring product/service providers that pay higher inducements or commissions.
- Paying or receiving referral-based inducements (monies, goods, or services).
- Having a material interest in a transaction the Company executes for a Client.
- Benefiting from commissions, fees, or non-monetary perks on a transaction not paid by the Client.
- Market commentary, training, or trend discussions that could be mistaken for investment advice. Clients are responsible for their own research.

Key caveat: these circumstances are examples, not an exhaustive list, and their presence does not automatically mean harm to the Client.

3. Procedures and Controls for Preventing and Managing Conflicts of Interests

In general, the procedures and controls that the Company follows to manage the identified conflicts of interest include, but are not limited to, the following:

Item	Category	Key Controls
1.	Organizational & Structural	Chinese walls & physical separation of departments; segregation of duties; Separate supervision of staff serving conflicting interests; Independent Compliance Dept. & Internal Auditor reporting to the Board; No pay link between staff and revenue of unrelated conflicting business lines
2.	Information & Access	Controls on information exchange between staff where it could harm Clients; "Need-to-know" policy for confidential/inside info; Restricted access to electronic data
3.	Personal Conduct	Personal account dealing rules; Ban on accepting Client/third-party gifts or benefits (low-value gifts allowed only with approval); No outside business interests without approval; Mandatory disclosure of potential conflicts
4.	Service & Advisory Safeguards	Restrictions on inducements (except where they improve Client service); No transaction advice/recommendations permitted; Best execution arrangements; Pre-publication review of marketing materials
5.	Governance & Oversight	Ongoing monitoring of internal controls; Anti-bribery/corruption/whistleblowing procedures; Compliance Officer/Senior Management decides on unresolved conflicts only allowing with notice, or block

4. Client's Consent

By entering into a Client Agreement with the Company for the provision of Investment Services, the Client consents the application of this Policy.

Further, the Client consents to and authorizes 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. In the event that the Company is unable to deal with a conflict-of-interest situation it shall revert to the Client.

5. Amendment of the Policy and Additional Information

The Company reserves the right to review and/or amend its Policy and arrangements whenever it deems this appropriate without prior notice to the Client.