

Conflict of Interest Policy

March 2023

Conotoxia Ltd. / Capital Group of Conotoxia Holding

Cyprus
Conotoxia Ltd.
Chrysorroiatissis 11
3032 Limassol

tel: +357 250 300 46

Poland
Conotoxia Ltd. Branch in Poland
Aleje Jerozolimskie 123A
ATLAS TOWER, 26th floor
02-017 Warsaw

tel: +48 224 639 988

Conotoxia Ltd. is registered in Cyprus, authorized and regulated by the Cyprus Securities and Exchange Commission (licence no. 336/17). The company provides access to investment services and CFD trading for clients across the European Economic Area.

email: support@cy.conotoxia.com

web: invest.conotoxia.com

1. Introduction

Following the implementation of the Markets in Financial Instruments Directive 2014/65/EU (“MiFID II”) and in accordance with the provisions of the Financial Services and Activities and Regulated Markets Law 87(I)2017 (the “Law”) of the Cyprus Securities and Exchange Commission (“CySEC”), Conotoxia Ltd (hereinafter called the “Company”) is required to establish, implement and maintain an effective conflict of interest policy (the “Policy”) designed to prevent conflicts of interest. The Policy must be set out in writing and be appropriate to the size and organisation of the Company and the nature, scale, and complexity of its business.

2. Aim of the Policy

The Policy aims to identify and prevent or manage conflicts of interest between the Company, including its directors, managers, employees, and tied agents, or any person directly or indirectly linked to them by control, and its clients or between one client and another, or combinations thereof, including those caused by the receipt of inducements from third parties or by the investment firm’s own remuneration and other incentive structures.

Specifically, the Policy:

- a. identifies, with reference to the specific investment services and activities and ancillary services carried out by or on behalf of the Company, the circumstances which constitute or may give rise to a conflict of interest entailing a risk of damage to the interests of one or more clients; and
- b. specifies the procedures to be followed and the measures to be adopted to prevent or manage such conflicts.

Conflicts of interest should be regulated only where an investment service or ancillary service is provided by the Company. The status of the client to whom the service is provided — as either retail, professional, or eligible counterparty — is irrelevant for this purpose.

3. Identification of conflicts of interest

A conflict of interest arises when, in the course of providing investment and/or ancillary services and/or investment activities, the interests of the investor could be damaged to the advantage of the Company’s managers, employees, agents working with the Company or to the advantage of another client. The Company has a duty to act honestly and fairly in providing investment and/or ancillary services while acting with propriety, fairness, and professionalism to serve the best interests of the clients.

For the purpose of identifying the types of conflicts of interest that may arise, the Company shall take into account whether itself or a relevant person or a person directly or indirectly linked by

Conotoxia Ltd. / Capital Group of Conotoxia Holding

Cyprus
Conotoxia Ltd.
Chrysorrotatissis 11
3032 Limassol

tel: +357 250 300 46

Poland
Conotoxia Ltd. Branch in Poland
Aleje Jerozolimskie 123A
ATLAS TOWER, 26th floor
02-017 Warsaw

tel: +48 224 639 988

Conotoxia Ltd. is registered in Cyprus, authorized and regulated by the Cyprus Securities and Exchange Commission (licence no. 336/17). The company provides access to investment services and CFD trading for clients across the European Economic Area.

email: support@cy.conotoxia.com

web: invest.conotoxia.com

control to the Company, may in the course of providing Investment and Ancillary Services or a combination thereof:

1. is likely to make a financial gain or avoid a financial loss at the expense of the client;
2. has an interest in the outcome of a service provided to the client or of a transaction carried out on behalf of the client, which is distinct from the client's interest in that outcome;
3. has a financial or other incentive to favour the interests of another client or group of clients over the interests of the client;
4. carries on the same business as the client;
5. 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 monetary or non-monetary benefits or services.

Specifically, given the Company's current business model, the following conflicts of interest have been identified:

1. Personal Account Dealing.
2. Inside and Proprietary Information;
3. Inducements;
4. Selection of Service Providers;
5. Remuneration of Staff;
6. Access to electronic data; and
7. Supervision and segregation of departments.

In respect of these conflicts, the Company maintains and operates procedures with a view to taking all appropriate steps to prevent conflicts of interest from constituting or giving rise to a material risk of damage to the interests of the Company's clients.

A conflict of interest may arise between the following parties:

1. Between the client and the Company
2. Between two clients of the Company
3. Between the Company and its employees
4. Between a client of the Company and an employee or manager of the Company
5. Between Company's Departments

The detailed description of conflicts of interest constitutes Appendix I of this Policy.

4. Management and prevention of conflicts of interest

Senior management is responsible for ensuring that the Company identifies, prevents, and manages its conflicts of interest. In managing the Company's conflicts of interest, senior management will:

1. ensure that all staff are aware of the critical importance of the Policy in carrying out the Company's business, and the need to report any perceived conflict of interest promptly;

2. review any actual or potential conflict of interest as soon as it is identified and identify appropriate steps to manage the conflict as necessary; these steps shall have the aim of preventing the risks of damage to the interests of a client;
3. communicate to all relevant staff the procedures to be followed in order to manage the conflict of interest; and
4. document the conflict of interest and the measures undertaken in the Policy.

Moreover, the Company ensures that relevant persons engaged in different business activities involving a conflict of interest carry on those activities at a level of independence. The procedures to be followed and measures to be adopted that are necessary for the firm to ensure the requisite degree of independence include the following:

1. an effective security policy with various access levels 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. 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 firm;
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;
 - Dealing Room Department employees do not relate their remuneration with clients' performance.
 - Investment research employees do not relate their remuneration with clients' performance.
4. the annual review of the Company's execution arrangements;
5. 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; and
6. 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. The Company pays special attention to the activities and services it offers and undertakes ongoing monitoring of the business activities to ensure that the internal controls are appropriate. In particular, such special attention is appropriate where the Company or a person directly or indirectly linked by control to the Company performs a combination of two or more of these activities.

Based on the conflicts identified in Section 3 of this Policy, the Company applies the following measures to prevent such conflicts from arising.

- A. Personal account dealing:

Conotoxia Ltd. / Capital Group of Conotoxia Holding

Cyprus
Conotoxia Ltd.
Chrysorrotatissis 11
3032 Limassol

tel: +357 250 300 46

Poland
Conotoxia Ltd. Branch in Poland
Aleje Jerozolimskie 123A
ATLAS TOWER, 26th floor
02-017 Warsaw

tel: +48 224 639 988

Conotoxia Ltd. is registered in Cyprus, authorized and regulated by the Cyprus Securities and Exchange Commission (licence no. 336/17). The company provides access to investment services and CFD trading for clients across the European Economic Area.

email: support@cy.conotoxia.com

web: invest.conotoxia.com

The Company has implemented a Personal Transaction Policy, with which staff, and related persons under their control, must comply. At the commencement of their functions, members of staff are required to commit to comply with this policy.

All transactions in financial instruments by staff and relevant persons must be reported to the Compliance Officer promptly. These transactions must include precise dates and timings and any authorization or prohibition in connection with such a transaction. The Compliance Officer keeps a record of such transactions in electronic form.

B. Inside and proprietary information:

Staff members, who, in pursuit of the Company's business activities, possess inside or proprietary information must preserve its confidentiality and disclose it only to other staff who have a valid business reason for receiving it. Members of staff who believe they have received inside information from any source must immediately contact the Compliance Officer. The Company and its staff members cannot use or further disclose the information where it has been received.

Additionally, the Company has established "Chinese walls" 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. Specifically, the Chinese walls have been established between the following departments/functions:

- Reception and Transmission of orders;
- Investment research and financial analysis or other forms;
- Portfolio Management;
- Investment Advice; and
- Dealing on Own Account (when activated).

C. Inducements:

Personal gifts: The Company operates a personal gifts policy, which is applicable to benefits or inducements to staff which might be seen as conflicting with their duties to the Company or to any of the Company's clients. To address conflicts of interest that may arise when a member of staff accepts a gift, the Company applies a general rule that always any such gifts cannot exceed the amount of EUR100. All gifts have to be reported to the Compliance Officer. The Compliance Officer keeps a record of such gifts in electronic form.

Receipt of fees and commission: The Company is not paying or is being paid any fee or commission or providing or being provided with any non-monetary benefit in connection with the provision of an investment service or ancillary service to the client, unless the fee, commission or non-monetary benefit is designed to enhance the quality of the relevant service to the client.

A fee, commission or non-monetary benefit shall be considered to be designed to enhance the quality of the relevant service to the client if all of the following conditions are met:

Conotoxia Ltd. / Capital Group of Conotoxia Holding

Cyprus
Conotoxia Ltd.
Chrysorrotatissis 11
3032 Limassol

tel: +357 250 300 46

Poland
Conotoxia Ltd. Branch in Poland
Aleje Jerozolimskie 123A
ATLAS TOWER, 26th floor
02-017 Warsaw

tel: +48 224 639 988

Conotoxia Ltd. is registered in Cyprus, authorized and regulated by the Cyprus Securities and Exchange Commission (licence no. 336/17). The company provides access to investment services and CFD trading for clients across the European Economic Area.

email: support@cy.conotoxia.com

web: invest.conotoxia.com

1. it is justified by the provision of an additional or higher-level service to the relevant client, proportional to the level of inducements received, such as:
 - the provision of access, at a competitive price, to a wide range of financial instruments that are likely to meet the needs of the client, including an appropriate number of instruments from third party product providers having no close links with the investment firm, together with either the provision of added-value tools, such as objective information tools helping the relevant client to take investment decisions or enabling the relevant client to monitor, model and adjust the range of financial instruments in which they have invested, or providing periodic reports of the performance and costs and charges associated with the financial instruments.
2. it does not directly benefit the recipient firm, its shareholders or employees without tangible benefit to the relevant client;
3. it is justified by the provision of an on-going benefit to the relevant client in relation to an ongoing inducement.

In relation to any payment or benefit received from or paid to third parties, the Company shall disclose to the client the information required by the relevant Law. Moreover, the Company maintains a 'Gifts and Inducements Log' registering the solicitation, offer and/or receipt of certain benefits.

D. Selection of service providers:

In the event of any personal relationship between the Company and the third party, or a person connected to them, the Company takes this into account and considers potential conflicts or the appearance of conflicts in making its selection. As far as possible, the connected party should refrain from being involved in the actual decision-making process.

The Company prevents conflicts arising regarding the selection of a service provider by not accepting or providing fees, commissions and non-monetary benefits which do not directly enhance the service offered.

E. Remuneration of staff:

Staff remuneration is carefully considered to ensure that conflicts do not inadvertently arise through targets that inappropriately incentivise staff members to behave in a manner that disadvantages the interests of clients in favour of the Company.

As a policy, none of the Company's employees and/or Directors can be remunerated based on the successful promotion of certain products or financial instruments over others.

Additionally, in no case will the variable remuneration component exceed 100 % of the fixed component of the total annual remuneration for each individual.

F. Access to electronic data:

The Company has a security policy in place, which governs the access to electronic data so that the persons engaged in each department do not have a direct physical access to records and information concerning the subject matter of another department and which are not considered

Conotoxia Ltd. / Capital Group of Conotoxia Holding

Cyprus
Conotoxia Ltd.
Chrysorroiatissis 11
3032 Limassol

tel: +357 250 300 46

Poland
Conotoxia Ltd. Branch in Poland
Aleje Jerozolimskie 123A
ATLAS TOWER, 26th floor
02-017 Warsaw

tel: +48 224 639 988

Conotoxia Ltd. is registered in Cyprus, authorized and regulated by the Cyprus Securities and Exchange Commission (licence no. 336/17). The company provides access to investment services and CFD trading for clients across the European Economic Area.

email: support@cy.conotoxia.com

web: invest.conotoxia.com

necessary for the execution of specific work. Specifically, separate permissions and access rights are provided for the various departments.

Moreover, the employees of the Investment Advice, Trading Department and Portfolio Management Department utilise separate systems for the performance of their duties and responsibilities and they also have separate access rights/credentials to the systems they utilise.

G. Supervision and segregation of departments

The Company maintains separate supervision and segregation of departments / functions which provide services to clients, whose interests may conflict with those of other clients or with the interests of the Company. As mentioned also above, the Company has in place Chinese Walls procedures where communicating information and data between the various business units of the Company and especially whether the Company's officers and employees have access to data in the possession of business units to which such access is not permitted.

In particular, the necessary Chinese Walls are established between the various organisational units of the Company, so as to prevent the flow of confidential information in a way that adversely affects the interests of the clients. In this respect, the following procedures and measures shall be followed:

1. Organisational units that may give rise to conflicts of interest will be located separately (i.e. physical separation of organisational units). More specifically, such separations exist around the Brokerage Department and Dealing on Own Account Department, so as to prevent the flow of information from one to the other, especially in cases where big orders arise in either unit which may materially impact the prices of the Financial Instruments and so as to ensure any reports on Financial Instruments which may affect their price, are not made known to members of staff before being announced to the public;
2. The Company ensures that the employees of the Investment Advice, Trading and Portfolio Management Department have distinct offices, situated in separate rooms within the Company. Additionally, it is strictly prohibited for employees of both departments to discuss between them any matters related to the clients of each department. Additionally, the flow of information between the two departments is strictly prohibited;
3. The Management bestowed upon the Compliance Department enough executive authority to establish and safeguard its independence from all other departments within the Company. The Compliance Officer has unrestricted access to all information and to all departments and reports directly to the Board of Directors;
4. No person shall replace another person in his/her duties without the prior written consent and approval of the Management and Compliance Officer in accordance with the Company's Replacement Policy. Such consent will be given by the Management and Compliance Officer after all issues of possible conflict of interest have been reviewed.
5. The Compliance Officer shall ensure that the executive directors of the Company and/or other hierarchical officers do not exercise inappropriate influence over the way in which a relevant person carries out the provision of investment and/or ancillary services;

Conotoxia Ltd. / Capital Group of Conotoxia Holding

Cyprus
Conotoxia Ltd.
Chrysorrotatissis 11
3032 Limassol

tel: +357 250 300 46

Poland
Conotoxia Ltd. Branch in Poland
Aleje Jerozolimskie 123A
ATLAS TOWER, 26th floor
02-017 Warsaw

tel: +48 224 639 988

Conotoxia Ltd. is registered in Cyprus, authorized and regulated by the Cyprus Securities and Exchange Commission (licence no. 336/17). The company provides access to investment services and CFD trading for clients across the European Economic Area.

email: support@cy.conotoxia.com

web: invest.conotoxia.com

6. The procedures for personal transactions shall be strongly followed; and
7. The Compliance Officer shall be the responsible personnel for maintaining such Chinese Walls, by means of regular and frequent checks that will be monitored by the Company's Internal Auditor on an annual basis.

Regarding the Portfolio Management services, the Company shall not accept and retain benefits from any third party, the Portfolio Management Department is independent in its investment decisions.

The detailed description of methods the Company uses to manage the identified conflicts of interest constitutes Appendix I of this Policy.

5. Personal Conflicts

The Company's clients and/or employees' own personal interest is a common factor in many conflicts of interest. Therefore, the Company tries to set out some examples of the areas in which a conflict of interest may encounter.

1. Receipt of Gifts and/or Inducements

It is the Company's policy that none of the employees or members of his/her immediate family members shall solicit or accept any compensation, gifts of cash, significant loans, lavish entertainment, inducement consisting of a fee commission, or any other substantial non-monetary benefits. In case any gifts are received they must be promptly reported to the manager and the manager will determine whether a gift can or should be kept by the employee or returned.

2. Interests in Transactions

It is the Company's policy that none of the employees or member of his/her immediate family members shall engage in any transaction involving the Company if the employee or member of his immediate family has a substantial interest in the transaction or can benefit directly or indirectly from the transaction except as specifically authorized in writing by the BoD and Compliance Officer.

3. External Business Interests

Employees must avoid other employment or business activities including personal investment that interfere with their duties to the Company. Each employee is obliged to report to the Compliance Officer any situation or transaction which may cause an actual or potential conflict of interest.

4. Interests in competitors

No employee or a member of his;/her immediate family shall serve as an employee, officer, or director with a competitor since it may create a divided loyalty. In case such a condition occurs, an employee is obliged to immediately inform the management of the Company.

6. Personal Transactions and Conflicts of Interest

Employees may not undertake a personal transaction in order to prevent potential conflicts of interest between the Company & its members and the Clients, in the following cases:

- a) Relevant employees who are involved in provision of Investment Advice, whereby resulting actions by the Client may influence the price of certain financial instruments (e.g. in regulated markets and/or MTFs with limited market depth), are not allowed to transact in such instruments or any of its derivatives, and are not allowed to solicit or induce transactions in such instruments by any of their related persons, particularly with respect to transactions that related persons are about to effect before or after the provision of the said investment advice;
- b) Relevant employees who are involved in the provision of Reception and Transmission or Execution of client orders and therefore have priority access to the client transaction information, are not allowed to transact in any instruments involved in client transaction and therefore are not allowed to operate trading accounts with the Company.
- c) Relevant employees who are involved in the provision of Reception and Transmission or Execution of client orders in financial instruments in regulated markets and/or MTFs with limited market depth, are not allowed to operate trading accounts with access to those markets and/or MTFs neither with the Company, nor outside the Company.
- d) Relevant employees who are involved in technical support of the trading activities and thus have enhanced (“administrator”) access to the Company’s trading platforms, are not allowed to operate trading accounts with the Company.
- e) Relevant employees who are involved in Back O activities such as setting limits for trading on client accounts, recording deposits and withdrawals in clients’ accounts, or otherwise having accesses enabling them to amend client balances in cash and/or financial instruments, are not allowed to operate trading accounts with the Company.
- f) Relevant employees who effectively direct the business of the companies are not allowed to operate trading accounts with the Company in any financial instruments where the Company acts as a principal in its dealings with the client account holders.
- g) Relevant employees who are involved in the provision of Portfolio Management and Investment Advice are not allowed to operate personal trading accounts in any financial instruments that are bought or sold by such persons on client accounts during the course of Portfolio Management services or recommended to the clients in the course of Investment Advice, whenever such instruments are traded in regulated markets and/or MTFs with limited market depth.

7. Disclosures

In the case where the Company’s organisational arrangements to prevent conflicts of interest are not sufficient to ensure, with reasonable confidence, that risks of damage to client interests will be prevented, the Company a measure of last resort shall clearly disclose to the client the general nature and/or sources of conflicts of interest and the steps taken to mitigate those risks before undertaking business on its behalf. Such disclosure shall:

Conotoxia Ltd. / Capital Group of Conotoxia Holding

Cyprus
Conotoxia Ltd.
Chrysorrotatissis 11
3032 Limassol

tel: +357 250 300 46

Poland
Conotoxia Ltd. Branch in Poland
Aleje Jerozolimskie 123A
ATLAS TOWER, 26th floor
02-017 Warsaw

tel: +48 224 639 988

Conotoxia Ltd. is registered in Cyprus, authorized and regulated by the Cyprus Securities and Exchange Commission (licence no. 336/17). The company provides access to investment services and CFD trading for clients across the European Economic Area.

email: support@cy.conotoxia.com

web: invest.conotoxia.com

1. be made in a durable medium; and
2. include sufficient detail, taking into account the nature of the client, to enable that client to take an informed decision with respect to the service in the context in which the conflict of interest arises.

The disclosure shall clearly state that the organisational and administrative arrangements established by the investment firm 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.

The disclosure must also include a specific description of the conflicts of interest that arise in the provision of investment and/or ancillary services, taking into account the nature of the client to whom the disclosure is being made. The description shall explain the general nature and sources of conflicts of interest, as well as the risks to the client that arise as a result of the conflicts of interest and the steps undertaken to mitigate these risks, in sufficient detail to enable that client to take an informed decision with respect to the investment or ancillary service in the context of which the conflicts of interest arise.

In a situation where there is a conflict of interest that may result in violation of the Client's interests, and the Company's organisational or administrative solutions introduced to prevent the negative impact of the occurrence of this conflict of interests proved to be insufficient to avoid the described risk, the Company refrains from preparing Individual Recommendation and immediately informs the Client on durable medium on the nature of this conflict of interest and shall refrain from providing Individual Recommendations to the Client until the Company receives an explicit statement from the Client on the continuation or termination of the Investment Advice Agreement.

8. Record keeping

The Company shall maintain and regularly update a record of the kinds of investment or 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.

The record will be kept by the Compliance Officer at the usual place of business. Any actions must be recorded and reported to the Board of Directors without any delay.

The Board shall receive on a frequent basis, and at least annually, written reports on cases of services or activities giving rise to a detrimental conflict of interest.

9. Updating and review of the Policy

At least on an annual basis, the Company shall assess and review its Policy and shall take all appropriate measures to address any deficiencies. The Company should avoid over-reliance on disclosure of conflicts of interest since it is considered a deficiency in the Company's overall conflicts of interest policy.

Conotoxia Ltd. / Capital Group of Conotoxia Holding

Cyprus
Conotoxia Ltd.
Chrysorrotatissis 11
3032 Limassol

tel: +357 250 300 46

Poland
Conotoxia Ltd. Branch in Poland
Aleje Jerozolimskie 123A
ATLAS TOWER, 26th floor
02-017 Warsaw

tel: +48 224 639 988

Conotoxia Ltd. is registered in Cyprus, authorized and regulated by the Cyprus Securities and Exchange Commission (licence no. 336/17). The company provides access to investment services and CFD trading for clients across the European Economic Area.

email: support@cy.conotoxia.com

web: invest.conotoxia.com



10. Questions on this Policy

Should you have any questions about this Conflicts of Interest Policy or on conflict of interest in general, you may direct them to the Compliance Department at compliance@cy.conotoxia.com

Annex I

DETAILED DESCRIPTION OF CONFLICTS OF INTEREST AND THEIR MANAGEMENT^[A1] ^[A2]

Conflict of interest	Method of managing the identified conflict
Reception and transmission of orders in relation to one or more financial instruments	
Front-running	Personal transactions policy
Relevant interests (Conotoxia is not acting in the client's best interest having a material interest in transaction)	1. Information barriers (Chinese walls) 2. Personal transactions policy
Use of confidential information	3. Information barriers (Chinese walls) 4. Personal transactions policy 5. Confidentiality Agreement
Insider trading of Conotoxia employees	6. Information barriers (Chinese walls) 7. Personal transactions policy
Preferential treatment of some clients	1. Avoidance of undue influence defined as being under any influence or pressure from third parties
Execution of orders on behalf of clients	

Conotoxia Ltd. / Capital Group of Conotoxia Holding

Cyprus
Conotoxia Ltd.
Chrysorrotatissis 11
3032 Limassol

tel: +357 250 300 46

Poland
Conotoxia Ltd. Branch in Poland
Aleje Jerozolimskie 123A
ATLAS TOWER, 26th floor
02-017 Warsaw

tel: +48 224 639 988

Conotoxia Ltd. is registered in Cyprus, authorized and regulated by the Cyprus Securities and Exchange Commission (licence no. 336/17). The company provides access to investment services and CFD trading for clients across the European Economic Area.

email: support@cy.conotoxia.com

web: invest.conotoxia.com



Execution of Client's orders where Conotoxia is the other party to transaction	2. Information barriers (Chinese walls) 3. Best execution policy 4. Internal Audit Control 5. Internal Control system and Compliance Supervision
Front-running	Personal transactions policy
Relevant interests (Conotoxia is not acting in client's best interest having material interest in transaction)	6. Information barriers (Chinese walls) 7. Personal transactions policy
Use of confidential information	8. Information barriers (Chinese walls) 9. Personal transactions policy 10. Confidentiality Agreement
Insider trading of Conotoxia employees	11. Information barriers (Chinese walls) 12. Personal transactions policy
Preferential treatment of some clients	13. Avoidance of undue influence defined as being under any influence or pressure from third parties

Conotoxia Ltd. / Capital Group of Conotoxia Holding

Cyprus
Conotoxia Ltd.
Chrysorrotatissis 11
3032 Limassol

tel: +357 250 300 46

Poland
Conotoxia Ltd. Branch in Poland
Aleje Jerozolimskie 123A
ATLAS TOWER, 26th floor
02-017 Warsaw

tel: +48 224 639 988

Conotoxia Ltd. is registered in Cyprus, authorized and regulated by the Cyprus Securities and Exchange Commission (licence no. 336/17). The company provides access to investment services and CFD trading for clients across the European Economic Area.

email: support@cy.conotoxia.com

web: invest.conotoxia.com



Remuneration / rewards of the employees and introducing brokers	<ol style="list-style-type: none">1. Remuneration policy2. Introduction of qualitative factors which have influence on Introducing brokers remuneration and introduction of mechanisms of verification of the quality of services provided by the IB (if applicable)3. Internal Audit Control4. Internal Control system and Compliance Supervision
Aggregation / allocation of transactions of Conotoxia's financial instruments or client's instruments to the detriment of other client	<ol style="list-style-type: none">1. Remuneration policy2. Avoidance of undue influence defined as being under any influence or pressure from third parties
Conflicts during execution of transaction, such as: <ol style="list-style-type: none">1. Non-sequential execution of client's orders2. Lack of transaction correction or lack of compensation to the client3. Execution of third party transaction prior client's transaction4. Conotoxia delays payment to increase turnover	<ol style="list-style-type: none">3. Remuneration policy4. Avoidance of undue influence defined as being under any influence or pressure from third parties5. Internal Audit Control6. Internal Control system and Compliance Supervision
Dealing on Own Account	

Conotoxia Ltd. / Capital Group of Conotoxia Holding

Cyprus
Conotoxia Ltd.
Chrysorroiatissis 11
3032 Limassol

tel: +357 250 300 46

Poland
Conotoxia Ltd. Branch in Poland
Aleje Jerozolimskie 123A
ATLAS TOWER, 26th floor
02-017 Warsaw

tel: +48 224 639 988

Conotoxia Ltd. is registered in Cyprus, authorized and regulated by the Cyprus Securities and Exchange Commission (licence no. 336/17). The company provides access to investment services and CFD trading for clients across the European Economic Area.

email: support@cy.conotoxia.com

web: invest.conotoxia.com



<p>Conflict during the execution of transaction:</p> <ol style="list-style-type: none"> 1. Transactions are executed against trading book policy 2. Lack of four eye control 3. Where the Company or an employee of the Company has a financial or other incentive to favour the interest of another client or group of clients over the interests of the remaining clients of the Company. 	<ol style="list-style-type: none"> 1. Trading Book Policy 2. General Manager, Risk Manager and Compliance Officer are responsible for the overview of the Dealing on Own Account
<ol style="list-style-type: none"> 4. Conflict in relation to the replacement of the Head of Dealing on Own Account 5. Head of the Department replaced by the Executive Directive delegated as a replacement for Head of Brokerage 	<ol style="list-style-type: none"> 3. The Company has established Replacement Policy
<p>Conflict of interest in relation to Chinese Walls including Electronic Chinese Walls:</p> <ol style="list-style-type: none"> 6. Employees of the Dealing on Own Account Department have access to confidential information of the Brokerage, Portfolio Management and Investment Advice Departments 	<ol style="list-style-type: none"> 1. The Company has established adequate systems and controls ensuring limitation of the access to the confidential information included in the Information Security Policy 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. 3. The introduction of measures (establishment of the Personal Transaction Policy) 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.



Invest.

4. Staff members are required to immediately notify the Company in case they perceive that a conflict of interest may be created due to the undertaking of a specific task/ work. The Compliance Officer will be responsible for the adherence of the said Policy implemented by the Company.
5. Implementation of procedures governing access to electronic data.
6. The Company is taking the following measures in order to ensure that effective «Chinese Walls» exist between the different Departments:
 - The Company maintains different Departments for its investment services; the Head of each Department is responsible for the Department's operational independence from the other Departments and organisational units of the Company;
 - There is a clear distinction between the different Department's operations as these are described in the IOM;
 - Each Department has its independent lines of responsibility and reporting.

Conotoxia Ltd. / Capital Group of Conotoxia Holding

Cyprus
Conotoxia Ltd.
Chrysorrotatissis 11
3032 Limassol

tel: +357 250 300 46

Poland
Conotoxia Ltd. Branch in Poland
Aleje Jerozolimskie 123A
ATLAS TOWER, 26th floor
02-017 Warsaw

tel: +48 224 639 988

Conotoxia Ltd. is registered in Cyprus, authorized and regulated by the Cyprus Securities and Exchange Commission (licence no. 336/17). The company provides access to investment services and CFD trading for clients across the European Economic Area.

email: support@cy.conotoxia.com

web: invest.conotoxia.com



<p>Conflict of interest in relation to the remuneration of the Dealing on Own Account employees:</p> <ol style="list-style-type: none">1. Employees are remunerated based on the level of the loss of the clients2. Employees may have an interest in maximising trading volumes in order to increase their commission revenue, which is inconsistent with the clients' personal objectives of minimising transaction costs.	<ol style="list-style-type: none">1. The Company has established Remuneration Policy specifying the remuneration procedures as per the regulatory requirements2. The removal of any direct link between the remuneration of relevant persons principally engaged in one activity and the remuneration of different relevant persons principally engaged in another activity, where a conflict of interest may arise in relation to those activities.3. The Compliance Officer is required to review all variable remuneration practices applied by the Company.
<p>Conflict of interest in relation to act not in the best interest of the client:</p> <ol style="list-style-type: none">1. Execution of orders using the confidential information for the disadvantage of the client2. The Company may be the counterparty to its clients' positions in a principal capacity; the Company engages in personal account dealing and the Company has a client with an interest that potentially conflicts with such dealing.	<ol style="list-style-type: none">1. The Company has established adequate policies and procedures to ensure the Company at all times acts in the best interest of the client2. The Company has established execution arrangements for obtaining the best possible result (best execution obligation); the Company monitors clients' trades to ensure that best execution is achieved on a consistent basis; the Company's execution arrangements and policies are subject to an annual review by the Company's Compliance Department.3. The introduction of relevant measures to prevent or limit any person from exercising inappropriate influence over the way in which a relevant person carries out investment/ ancillary services.4. The prevention or controlling the exchange of information (Confidentiality Agreement) between relevant persons engaged in activities involving a risk of a conflict of interest where the exchange of that information



	<p>may harm the interests of one or more clients, through relevant procedures and mechanisms.</p> <p>5. Prohibition on employees of the Company having external business interests conflicting with the interests of the Company without the prior approval of the Company's Senior Management.</p>
<p>Safekeeping and administration of financial instruments for the account of clients, including custodianship and related services such as cash/collateral management and excluding maintaining securities accounts at the top tier level</p>	
<p>Relevant interests (Conotoxia is not acting in client's best interest having material interest in transaction)</p>	<ol style="list-style-type: none"> Information barriers (Chinese walls) Personal transactions policy
<p>Use of confidential information</p>	<ol style="list-style-type: none"> Information barriers (Chinese walls) Personal transactions policy Confidentiality Agreement
<p>Insider trading of Conotoxia employees</p>	<ol style="list-style-type: none"> Information barriers (Chinese walls) Personal transactions policy
<p>Foreign exchange services where these are connected to the provision of investment services</p>	
<p>Conotoxia exchange account deposits in other currency than the currency of an account (e.g. from EUR to PLN) on unfavourable for client exchange rates, without the prior consent of the client for such exchange at particular exchange rate</p>	<ol style="list-style-type: none"> Internal Audit Control Internal Control system and Compliance Supervision
<p>Investment research and financial analysis or other forms of general recommendation relating to transactions in financial instruments</p>	



Issuance of recommendations on financial instruments included in the investment portfolio of Conotoxia	<ol style="list-style-type: none"> 1. Compliance Review and Approval 2. Organisational separation of Analysis and Trading Departments
Agreeing on the content of recommendations with the employees of the organisational unit supervising the transactions on financial instruments held by Conotoxia	<ol style="list-style-type: none"> 1. Information barriers (Chinese walls)
Inducements' receipt	<ol style="list-style-type: none"> 1. Remuneration policy 2. Internal Audit Control 3. Internal Control system and Compliance Supervision
Investment Advice	
Issuance of Individual Recommendations on financial instruments for which Conotoxia is the other party to transaction	<ol style="list-style-type: none"> 1. Physical and Information barriers (Chinese walls), specifically between dealing/trading department and investment advice departments 2. Best execution policy 3. Internal Audit Control 4. Internal Control system and Compliance Supervision
Inducements' receipt	<ol style="list-style-type: none"> 1. Remuneration policy (variable remuneration elements of the remuneration of the investment advice departments cannot be depended on the quantitative criteria related to client trading or company's results (such as e.g. volume of transactions, amount of spread, profit/loss, revenues etc.) 2. Internal Audit Control 3. Internal Control system and Compliance Supervision

Conotoxia Ltd. / Capital Group of Conotoxia Holding

Cyprus
Conotoxia Ltd.
Chrysorrotatissis 11
3032 Limassol

tel: +357 250 300 46

Poland
Conotoxia Ltd. Branch in Poland
Aleje Jerozolimskie 123A
ATLAS TOWER, 26th floor
02-017 Warsaw

tel: +48 224 639 988

Conotoxia Ltd. is registered in Cyprus, authorized and regulated by the Cyprus Securities and Exchange Commission (licence no. 336/17). The company provides access to investment services and CFD trading for clients across the European Economic Area.

email: support@cy.conotoxia.com

web: invest.conotoxia.com



Issuance of Individual Recommendations on financial instruments included in the investment portfolio of Conotoxia	<ol style="list-style-type: none">1. Compliance Review and Approval2. Organisational separation of Investment Advice Department and Trading Departments
Remuneration/rewards of the Investment Advice Department employees	<ol style="list-style-type: none">1. Remuneration policy2. Internal Audit Control3. Internal Control system and Compliance Supervision
Use of confidential information	<ol style="list-style-type: none">1. Information barriers (Chinese walls)2. Personal transactions policy (investment advice dept. employee cannot trade on the instruments which are subject to the recommendations or any derivatives of such instruments)3. Confidentiality Agreement
Insider trading of Conotoxia employees	<ol style="list-style-type: none">1. Information barriers (Chinese walls)2. Personal transactions policy (investment advice dept. employee cannot trade on the instruments which are subject of the recommendations or any derivatives of such instruments)

Conotoxia Ltd. / Capital Group of Conotoxia Holding

Cyprus
Conotoxia Ltd.
Chrysorrotatissis 11
3032 Limassol

tel: +357 250 300 46

Poland
Conotoxia Ltd. Branch in Poland
Aleje Jerozolimskie 123A
ATLAS TOWER, 26th floor
02-017 Warsaw

tel: +48 224 639 988

Conotoxia Ltd. is registered in Cyprus, authorized and regulated by the Cyprus Securities and Exchange Commission (licence no. 336/17). The company provides access to investment services and CFD trading for clients across the European Economic Area.

email: support@cy.conotoxia.com

web: invest.conotoxia.com

Conotoxia Ltd. / Capital Group of Conotoxia Holding

Cyprus
Conotoxia Ltd.
Chrysoroiatissis 11
3032 Limassol

tel: +357 250 300 46

Poland
Conotoxia Ltd. Branch in Poland
Aleje Jerozolimskie 123A
ATLAS TOWER, 26th floor
02-017 Warsaw

tel: +48 224 639 988

Conotoxia Ltd. is registered in Cyprus, authorized and regulated by the Cyprus Securities and Exchange Commission (licence no. 336/17). The company provides access to investment services and CFD trading for clients across the European Economic Area.

email: support@cy.conotoxia.com

web: invest.conotoxia.com