SUMMARY OF CONFLICTS OF INTEREST POLICY

TITANEDGE SECURITIES LIMITED

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Titanedge Securities Ltd with Registration Number HE 411909, is regulated and authorized by the Cyprus Securities and Exchange Commission under license number 405/21.

1. Introduction

1.1 Titanedge Securities Limited is a Cypriot Investment Firm ("CIF") (www.titan-edge.com/) authorized and licensed by the Cyprus Securities and Exchange Commission ("CySEC") under license number 405/21 (hereinafter referred to as "the Company").

1.2 Following the implementation of the Markets in Financial Instruments Directive (MiFID II) in the European Union and its transposition into national law with the Investment Services and Activities and Regulated Markets Law of 2017 (L.87(I)/2017), the Company is required to provide its clients and prospective clients with a summary of its Conflicts of Interest Policy (hereinafter the "Policy). The purpose of this document is to set out the Company's approach in identifying and managing conflicts of interest which may arise during the course of its normal business activities.

1.3 In line with the applicable regulatory framework, the Company takes all appropriate steps to identify and to prevent or manage conflicts of interest between the Company, including its managers, employees and tied agents, or any person directly or indirectly linked to them by control and their clients or between one client and another that arise in the course of providing any investment and ancillary services, or combinations thereof, including those caused by the receipt of inducements from third parties (if any) or by the investment firm's own remuneration and other incentive structures.

1.4 The Policy applies to the Company's directors, employees and any persons directly or indirectly linked to the Company (hereinafter called "Related Persons") and refers to all interactions with all Clients.

1.5 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 legislation and/or any other relevant Laws and/or Regulations when providing investment services and ancillary services.

2. General Identification of Conflicts of Interest

2.1 General Principles

When the Company deals/transacts with or on behalf of the Client, the Company (or an associate or any other related person connected with the Company) may have an interest, relationship or arrangement in relation to the Transaction concerned or that it conflicts with the Client's interest. The Company hereby identifies and discloses a range of situations and circumstances which may give rise to a conflict of interest and potentially, but not necessarily, be detrimental to the interests of one or more Clients.

The Company shall take all appropriate steps to identify conflicts of interest situations between the Company and its Related Persons, the Company and its Clients or between its Clients during the course of the provision of investment services.

The Company's Policy, in general:

- identifies circumstances which may give rise to conflicts of interest entailing a material risk of damage to the interest of the Client
- specifies appropriate mechanisms and systems to manage the potential conflicts;
- maintains systems designed to prevent damage to our clients' interests through identified conflicts.

The affected parties if conflict of interest arises can be the Company, its employees or its clients. More specifically, 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/ manager of the Company;
5. Between Company's Departments.

2.2. Criteria and Circumstances for the identification of conflicts of interest

For the purposes of identifying the types of conflicts of interest that may arise in the course of providing investment and ancillary services whose existence may damage the interest of a Client, the Company takes into account, whether the Company or a Related Person, is in any of the following situations, whether as a result of providing investment services or investment activities or otherwise:

- The Company or a Related Person is likely to make a financial gain or avoid a financial loss at the expense of a Client;

- The Company or a Related Person 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 monies, goods or services, other than the standard commission or fee for that service;

- The Company or a Related Person has an interest in the outcome of a service provided to the Client or of a transaction carried out for the Client, which is distinct from the Client's interest in that outcome;

- The Company or a Related Person has a financial or other incentive to favor the interest of another Client or group of Clients over the interests of the Client;

- The Company or a Related Person carries on the same business as the Client.

2.3. Non-Exhausting list of Circumstances of Conflicts of Interest:

While it is not feasible to define precisely or create an exhaustive list of all relevant conflicts of interest that may arise, as per the current nature, scale and complexity of the Company's business, the following list includes possible circumstances which constitute or may give rise to a conflict of interest entailing a material risk of damage to the interests of one or more Clients, as a result of providing investment services:

- The possible use of confidential information derived from the different departments of the Company.
- The remuneration of Providers by the Clients through the Brokers where the interest of the Client conflicts with the interest of the Provider.
- The Company may have an interest in maximizing trading volumes in order to increase its commission revenue, which is inconsistent with the Client's personal objective of minimizing transaction costs.
- The Company may receive or pay inducements to or from third parties due to the referral of new Clients or Clients' trading.
- Any market information, training and discussions as regards possible market trends should not be construed as trading/investment advice. It is the client responsibility to perform its own market research before entering into any position.
- The Company may execute client orders with an entity which belongs to the Company's Group of Companies. However, the Company always ensures that the principles of best execution are met.

3. Management of Conflicts of Interest

The Company maintains and operates effective organizational and administrative procedures to manage and prevent any identified conflict of interest from constituting or giving rise to a risk of damage to the interests of our clients. The measures adopted are designed to ensure that the relevant persons engaged in different business activities involving a potential conflict of interest carry on those activities at a level of independence appropriate to the size and activities of the Company and to the risk of damage to the interests of our clients.

In general, the following measures have been adopted by the Company for ensuring the requisite degree of independence (list is not exhaustive):

- The Company undertakes ongoing monitoring of business activities to ensure that internal controls are appropriate and adequate
- The Company implements effective procedures to prevent or control the exchange of information between Related 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;
- The separate supervision of Related Persons whose principal functions involve providing services to Clients whose interests may conflict, or who otherwise represent different interests that may conflict, including those of the Company;
- Measures to prevent or limit any person from exercising inappropriate influence over the way in which the Related Person carries out investment and or ancillary services;
- Measures to prevent or control the simultaneous or sequential involvement of a Related Person in separate investment services where such involvement may impair the proper management of conflicts of interest;
- A policy designed to limit the conflict of interest arising from the giving and receiving of inducements;
- Chinese walls restricting the flow of confidential and inside information within the Company, and physical separation of departments;
- Procedures governing access to electronic data;
- Segregation of duties that may give rise to conflicts of interest if carried on by the same individual;
- Personal account dealing requirements applicable to Related Persons in relation to their own investments;
- Establishment of an in-house Compliance Department to monitor and report on the above to the Company's Board of Directors;
- Prohibition on officers and employees of the Company having external business interests conflicting with the interests of the Company without the prior approval of the Company's board of directors;

- A “need to know” policy governing the dissemination of confidential or inside information within the Company;
- Appointment of Internal Auditor to ensure that appropriate systems and controls are maintained and report to the Company’s Board of Directors;
- Establishment of the “four-eyes” principle in supervising the Company’s activities.
- A policy designed to ensure that clients’ orders are executed in terms favorable to them.
- The Company is constantly conducting an in-depth analysis of its business and organizational arrangements including best execution arrangements, inducement practices, remuneration practices and investment research/marketing communication procedures, to ensure that all possible conflict of interest situations are identified and properly managed regardless of materiality.
- The Company’s Senior Management is required to:
    - fully engage in the implementation of policies, procedures and arrangements for the identification, management and ongoing monitoring of conflicts of interest; adopt a holistic view to ensure the identification of potential and emerging conflicts within and across business lines and to ensure that informed judgments are made with respect to materiality;
    - raise awareness and ensure compliance of relevant individuals by ensuring regular training (including to contractors and third-party service providers’ staff) both at induction and in the form of refresher training; the clear communication of policies, procedures and expectations; that awareness of conflicts procedures forms part of the performance review/appraisal process, and that the best practice is shared throughout the Company;
    - sponsor robust systems and controls and effective regular reviews to ensure that strategies and controls used to manage and mitigate risks remain appropriate and effective and that appropriate warnings and disclosures are issued to clients where necessary;
    - support an independent review of the processes and procedures in place.

4. Disclosure of Conflict of Interest

The Company must adequately consider how to manage all conflicts of interest before resorting to disclosure. This will be a last resort after all appropriate steps have been taken.

When the measures taken by the Company to manage conflicts of interest are not sufficient to ensure with reasonable confidence that risks of damage to clients’ interest will be prevented, the Company proceeds with disclosing 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. The disclosure will be made in sufficient time and in

a durable manner and shall include sufficient detail, taking into account the nature of the client, to enable him to take an informed decision with respect to the investment or ancillary service in the context of which the conflict of interest may arise. Clients will be given the opportunity to decide on whether or not to continue their relationship with the Company due to the conflict disclosed, without being unreasonably prohibited to do so.

5. Record Keeping

The Company shall keep and regularly update a register of the kinds of investment and ancillary services or investment activities 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.

6. Updates of the Policy

The Company reserves the right to review and/or amend its Policy and arrangements whenever it deems that this is necessary according to the terms of the Client Agreement between the Company and the Client.

The Company encourages its clients to periodically review this Client Conflict of Interest Policy so that they always remain up to date. Should you require any further information and/or have any questions about conflicts of interest please direct your request and/or questions at compliance@titan-edge.com.

7. Client's Consent

By entering into a Client Agreement with the Company for the provision of Investment Services, the Client is consenting to the application of this Policy. The Client further 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 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 accordingly.