

Conflict of Interest Policy

1. INTRODUCTION

Credit Financier Invest (CFI) Ltd. (hereinafter referred as "CFI" or the "Company") is a Financial institution established and registered according to the laws of the Republic of Cyprus, registration number HE303814 and licensed by the Cyprus Securities and Exchange Commission (CySEC), with license No. CIF 179/12, whose registered office is at Gregori Afxentiou 10, Livadiotis Court 5, 5th Floor, 6023 Larnaca- Cyprus.

The present Conflict of Interest Policy (hereinafter referred as the "policy") is issued for the Company's clients and/or potential clients in accordance with the provisions of Investment Services and Activities and Regulated Markets Law of 2017 as amended (Law 87(I)/2017) (hereinafter referred as the "Law"), and the Markets in Financial Instruments Directive II (MiFID II) 2014/65/EU (hereinafter referred as the "Directive").

This policy also complies with the Commission Delegated Regulation (EU) 2017/565, supplementing Directive 2014/65/EU of the European Parliament and of the Council as regards organizational requirements and operating conditions for investment firms and defined terms for the purposes of that Directive ("Delegated Regulation"), as well as Section 2 of the Questions and Answers of the European Securities and Markets Authority ("ESMA") with respect to the provision of CFDs and other speculative products to retail investors under MiFID.

In accordance with Article 17(3) of the Law 87(I)/2017, a CIF must maintain and operate effective organizational and administrative arrangements with a view to taking all reasonable steps designed to prevent conflicts of interest as defined in Article 24 from adversely affecting the interests of its clients. In accordance with Article 34 of the Delegated Regulation, an investment firm must establish, implement and maintain an effective conflicts of interest policy set out in writing and appropriate to the size and organization of the firm and the nature, scale and complexity of its business. Since the Company is a member of a group, the policy shall also take into account any circumstances, of which the Company is or should be aware, which may give rise to a conflict of interest arising as a result of the structure and business activities of other members of the group.

For the purposes of the present policy, 'relevant person' in relation to the Company, means any of the following:

- a) a director, partner or equivalent, manager or tied agent of the Company;
- b) a director, partner or equivalent, or manager of any tied agent of the Company;
- c) an employee of the Company or of a tied agent of the Company, as well as any other natural person whose services are placed at the disposal and under the control of the Company or a tied agent of the Company and who is involved in the provision by the Company of investment services and activities;
- d) a natural person who is directly involved in the provision of services to Company or to its tied agent under an outsourcing arrangement for the purpose of the provision by the Company of investment services and activities.

2. IDENTIFICATION OF CONFLICT OF INTEREST

The Company must take all appropriate steps to identify conflicts of interest between itself, including its managers and employees, tied agents or other relevant persons, as well as 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, including those caused by the receipt of inducements from third parties or by the Company's own remuneration and other incentive structures. The status of the client to whom

the service is provided — as either retail, professional or eligible counterparty — should be irrelevant for this purpose.

A conflict of interest arises when, in the course of providing investment or ancillary services 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 procedure adopted by the Company to manage conflicts of interest is based on the following key principles.

Duty to act honestly and fairly: in providing investment and/or ancillary services, CFI shall act with propriety, fairness and professionalism, to serve the best interests of its clients;

- i. Duty of identification: CFI identifies the circumstances which give rise or could give rise to a conflict of interest that may damage the interests of one or more clients;

For the purposes of identifying the types of conflict of interest that arise in the course of providing investment and ancillary services or a combination thereof and whose existence may damage the interests of a client, the Company shall take into account, by way of minimum criteria, whether the Company or a relevant person, or a person directly or indirectly linked by control to the Company, is in any of the following situations, whether as a result of providing investment or ancillary services or investment activities or otherwise:

- a. the Company or that person is likely to make a financial gain, or avoid a financial loss, at the expense of the client;
 - b. the Company or that person 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;
 - c. the Company or that person has a financial or other incentive to favour the interest of another client or group of clients over the interests of the client;
 - d. the Company or that person carries on the same business as the client;
 - e. the Company or that 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 monetary or non-monetary benefits or services.
- ii. Duty to prevent/manage conflicts: the CIF must specify procedures to be followed and measures to be adopted in order to prevent or manage such conflicts.

3. MEASURES TO MANAGE CONFLICT OF INTEREST

The Company's internal policies and procedures are designed in such a way to identify and control such Conflicts. Numerous effective organizational and administrative arrangements are in place in order to safeguard the Clients' interest and to prevent any identified conflict of interest.

- a. Departments carrying out services and activities as per the Company's license are segregated within the Company's premises;
- b. The Company's internal policies and procedures are designed in a way to avoid a conflict of interest by managing, controlling and limiting the flow of confidential information between different Departments and/or areas of business by setting up the Chinese Walls;
- c. Procedures to limit and control the exchange of information between the persons exercising the Company's activities that involve a risk of a conflict of interest that might harm the interest of the clients;
- d. 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;

- e. 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;
- f. 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;
- g. 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.
- h. Order Execution Policy in place executed and published in the Company's website to ensure that clients are receiving the best possible trading conditions;
- i. Company's employees are prohibited from accepting gifts or other inducements from any person with any material interest which is likely to conflict to a material extent with any duty which CFI and/or its employees owe to customers in connection with its investments business or any duty which such a recipient owes to its customers, all employees should report to the Chief Executive Director in such cases.

4. REPORTING CONFLICTS OF INTEREST

When a Conflict of Interest arises and it has been identified by the Company's employee and/or employees, the said employees should notify the Management (Chief Executive Officer or Managing Director) in durable medium. The said employee should state all the needed information in his possession and explain under what grounds he/she believes the conflict of interest arises. The Management will treat each conflict of interest on a case by case basis.

5. DISCLOSURE

In cases where the Conflict of Interest arises and the policies and procedures that are in place do not sufficiently protect the Client's interest nor do they ensure, with reasonable confidence, that risks of damage to client interests will be prevented, and there is no other way managing the said conflict, CFI shall disclose the conflict(s) of interest to the client. The disclosure shall clearly state that the organizational and administrative arrangements established by the Company 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 and shall clearly explain 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 must be made in a durable medium and 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 of which the conflict of interest arises.

6. PERSONAL TRANSACTIONS

All employees of the Company must be aware of the restrictions on personal transactions detailed below. This section also covers personal transactions which may be performed by persons who are employed by companies which perform an outsourced activity to the Company, if any.

i. Definition

For the purpose of this section, a personal transaction shall be a trade in a financial instrument effected by or on behalf of a relevant person, where at least one of the following criteria are met:

- a) the relevant person is acting outside the scope of the activities he carries out in his professional capacity;
- b) the trade is carried out for the account of any of the following persons:
 - i. the relevant person;
 - ii. any person with whom he has a family relationship, or with whom he has close links;
 - iii. a person in respect of whom the relevant person has a direct or indirect material interest in the outcome of the trade, other than obtaining a fee or commission for the execution of the trade.

ii. Restrictions

The following restrictions shall apply:

- a) Employees of the Company that are involved in the provision of investment services/activities that may give rise to a conflict of interest, or who have access to inside information within the meaning of Article 7(1) of Regulation (EU) No 596/2014 or to other confidential information relating to clients or transactions with or for clients by virtue of an activity carried out by him on behalf of the Company must not enter into a personal transaction which meets at least one of the following criteria:
 - that person is prohibited from entering into the transaction under Regulation (EU) No 596/2014;
 - it involves the misuse or improper disclosure of confidential information;
 - it conflicts or is likely to conflict with any obligations of the Company, or the employee, that are stated under the Law 87(I)/2017.
- b) Financial analysts and other relevant persons shall not undertake personal transactions or trade, other than as market makers acting in good faith and in the ordinary course of market making or in the execution of an unsolicited client order, on behalf of any other person, including the Company, in financial instruments to which investment research relates, or in any related financial instruments, with knowledge of the likely timing or content of that investment research which is not publicly available or available to clients and cannot readily be inferred from information that is so available, until the recipients of the investment research have had a reasonable opportunity to act on it;
- c) In circumstances not covered by point (b), financial analysts and any other relevant persons involved in the production of investment research should not undertake personal transactions in financial instruments to which the investment research relates, or in any related financial instruments, contrary to current recommendations, except in exceptional circumstances and with the prior approval of a member of the Company's legal or compliance function;
- d) Relevant persons should not enter into personal transactions and/or take any other action that would result to misuse of information relating to pending client orders.
- e) Relevant persons should not advise or recommend, other than in the proper course of employment or contract for services, any other person to enter into a transaction in financial instruments which, if it were a personal transaction of the relevant person, would be covered by paragraphs (b) - (d) above.

- f) In addition, relevant persons should not disclose, other than in the normal course of his employment or contract for services, any information or opinion to any other person where the relevant person knows, or reasonably ought to know, that as a result of that disclosure that other person will or would be likely to take either of the following steps:
1. to enter into a transaction in financial instruments which, if it were a personal transaction of the relevant person, would be covered paragraphs (b) – (d) above;
 2. to advise or procure another person to enter into such a transaction.

iii. Notification to the Company

The Company must be informed/notified promptly of any personal transaction entered into by a relevant person.

iv. Record-Keeping

The Company shall keep records of the personal transactions notified to or identified by the Company, including any authorization or prohibition in connection with such transaction.

In the case of outsourcing arrangements, the Company shall ensure that the firm to which the activity is outsourced maintains a record of personal transactions entered into by any relevant person and provides that information to the Company promptly on request.

7. RECORD-KEEPING

The Company shall keep 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 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.

Senior management shall receive on a frequent basis, and at least annually, written reports on situations referred to in this paragraph.

8. MONITOR & REVIEW

The Compliance Officer will monitor the application and effectiveness of the present Policy on a regular basis and can amend the current Policy at any time seems appropriate; the review will be carried out at least annually and the Company's Senior Management shall take all appropriate measures to address any deficiencies.

Over-reliance on disclosure of conflicts of interest shall be considered a deficiency in the Company's Conflicts of Interest Policy

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