

GROUP CONFLICT OF INTEREST POLICY

DATA PROTECTION

In accordance with the Markets in Financial Instruments Directive, as amended from time to time ("MiFID II") and in the context of sound, clear, transparent and effective provision of investment and/or ancillary services to its customers, MDB Group Limited (the "Company" or "MDB") has established, implemented and maintained a **Conflicts of Interest Policy**, for the identification and management of conflicts of interest between a Group Company and a customer or customers of the Group Company, in the context of the provision of investment and/or ancillary services by the Group Company to those customers and in respect of a Group Company and its employees.

IDENTIFICATION OF CONFLICTS OF INTEREST

The Group has established a set of measures and procedures appropriate to its size and organisation and the nature, scale and complexity of its business activities in order to prevent or manage conflicts of interest and ensure that Relevant Persons treat customers in a fair and impartial manner and have the appropriate level of independence.

The Group shall consider, in accordance with specific and appropriate criteria and procedures, whether the relevant Group Company or persons or a person directly or indirectly linked by control to a Group Company, is in any of the following situations:

- is likely to make a financial gain or avoid a financial loss at the expense of a customer;
- has an interest in the outcome of a service provided to the customer or of a transaction carried out on behalf of the customer which is distinct from the customer's interest in that outcome;
- has a financial or other incentive to favour the interest of another customer or group of customers over the interests of the customer;
- carries on the same business as the customer;
- receives or will receive from another person, other than the customer, an inducement in relation to a service provided to the customer, in the form of money, goods or services other than the standard commission or fee for that service; and
- receives or will receive from a customer an inducement in relation to a service that will be provided or has already been provided, in the form of money, goods or services.

MANAGEMENT OF CONFLICTS OF INTEREST

In general, the Group ensures that the appropriate measures and activities are adopted (e.g., information barriers) for managing conflict of interests including organisational and administrative arrangements. The procedures, actions and measures are designed to ensure that Relevant Persons engaged in different business activities involving a conflict of interest carry out those activities at a level of independence appropriate to the size and activities of the Group and in accordance with the materiality of the potential damage to the interests of the clients. Specifically, the Group has adopted effective procedures regarding the following:

- to prevent and/or limit any person from exercising inappropriate influence over the way in which a relevant person carries out investment or ancillary services or activities;
- to prevent or control the exchange of information between Relevant Persons engaged in the activities involving a risk of conflict of interest where the exchange of that information may harm the interests of one or more clients;
- the separate supervision of Relevant Persons whose principal functions involve carrying out activities on behalf of clients or providing services to clients whose interests may conflict with or who otherwise represent different interests that may conflict with the interest of such relevant person, the Group or any Group Company;

- no incentive schemes or any direct link between the remuneration of Relevant Persons principally engaged in one investment activity on behalf of the Group or any Group Company and the remuneration of or revenues generated by different Relevant Persons principally engaged in another investment activity, where a conflict of interest may arise in relation to those activities; and
- to prevent or limit 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 a conflict of interest.

INDUCEMENTS

The Group, in providing investment services, shall act honestly, fairly and professionally in accordance with the best interests of a customer. In so doing, the Group may, to the extent permitted by MiFID II and other applicable law and regulations:

- receive a fee, commission or a non-monetary benefit from the customer or a person acting on the Customer's behalf; or
- pay a fee, commission or other non-monetary benefit to a customer or a person acting on the customer's behalf.

The Group may also, to the extent permitted by MiFID II and other applicable law and regulations:

- receive a fee, commission or a non-monetary benefit from a third party or a person acting on behalf of such third party; or
- pay a fee, commission or a non-monetary benefit to a third party or a person acting on behalf of such third party;
 - only if prior to providing the investment or ancillary service, the Group discloses to the customer in a manner which is comprehensive, accurate and understandable, the existence, nature and amount of fee, commission or non-monetary benefit or where the amount cannot be ascertained, the method of calculating that amount; and
 - only if the fee, commission or non-monetary benefit is designed to enhance the quality of the investment or ancillary service to the customer and does not impair compliance with the Group's duty to act in the customer's best interests.

In addition, the Group may pay or receive proper fees which are in line with the provision of the investment services or ancillary services the Group is providing and which do not conflict with the ability of the Group's duty to act honestly, fairly and professionally in the best interests of the customer. Subject to future changes in accordance with legislative and regulatory developments, the Group and Group Companies may accept trailer fee payments from fund managers in order to enable it or them to provide fund-related services to its customers at a competitive price. This applies both to the execution only service the Group provides and the provision of investment advice, which is considered non-independent advice. These trailer fees are invested to enhance the quality of the services offered to the clients such as online real-time information, advice in the branches etc and do not prevent the bank from acting honestly, fairly and professionally in the best interest of the customer.

Employees are not allowed under any circumstances to offer or give, solicit or accept any gift or other inducements which causes, is likely to cause or is perceived as likely to cause conflict with any duties owed by the employee or the Group or Group Company to clients.

The Bank shall keep an internal list of all fees, commissions and non-monetary benefits received and how each were received.

Prior to the provision of any investment service, the Group shall disclose to clients information on the payment or benefits to be received or paid in connection to the investment service being offered to them from and to third parties.

When the actual amount of any payment or benefit cannot be ascertained, the Group shall provide the

client with the method of calculating the figures.

REMUNERATION POLICY

The remuneration and incentive system of the Group does not provide for any direct link between the remuneration of Relevant Persons principally engaged in investment and/or ancillary activities and the remuneration of or revenues generated by, different Relevant Persons principally engaged in another investment and/or ancillary activity where a conflict of interest may arise in relation to those activities.

In this context, the Group has established a Remuneration Policy, which gives more details and guidance about the remuneration of Relevant Persons. The Remuneration Policy has been communicated to the Executive Committee of the Group and approved by the Board of Directors of the Group.

TRAINING AND MONITORING

The Group requires that, in their dealings with customers, employees behave in accordance with the highest standards of integrity at all times. The Group's induction, ongoing training and monitoring programmes are designed to ensure that all relevant staff are familiar with and observe all applicable rules and procedures in relation to the provision of the relevant service and in the management of conflicts of interest and potential conflicts of interest.

REVIEW OF THE CONFLICTS OF INTEREST POLICY

The Group shall review and assess the adequacy of this policy on at least an annual basis, taking into account any changes in applicable laws, regulations, rules and practices and shall confirm that all the requirements of the policy have been carried out.