CONFLICT OF INTEREST POLICY

VERSION 1.0

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1. Introduction

We Nova Partners Limited the “**Company**”) authorized by the Seychelles Financial Services Authority (“FSA”) with license number (SD248) and its registered address being Suite 3, Jivan’s Complex, Mont-Fleuri, Mahe, Seychelles, is compliant with applicable regulatory requirements governing this Conflict-of-Interest Policy.

2. Purpose

The purpose of this Policy is to specify in writing the procedures established by the Company, in accordance with the size, organization, nature and complexity of the Company’s business for the identification and responsible management and control and, where necessary, disclose the conflicts of interests arising in relation to its business and to reduce the risk of client disadvantage and/or legal liability, regulatory censure or damage to the Company’s commercial interests and reputation.

It shall be required that the owners, managers and employees reveal any current or previous relationships with any customers, vendors, competitors or government departments.

The policy also calls on any staff or participant to reveal the nature and value of any gifts received from parties that conduct business with the company. Open communication among all levels of the organizational structure can prevent many of the issues that arise from conflicts of interest.

Adequate policies and measures have been established by the Company to prevent, control and manage the exchange of information between relevant people engaged in activities involving a risk of a conflict of interest.

Treating customers fairly is central to the core values of the Company. There is an embedded culture that understands what is considered acceptable and unacceptable behavior. As such, conflicts of interest and the identification / management / mitigation thereof are central to this philosophy and culture.

3. Legal Framework

In accordance with the legislation the Company is required to establish, implement and maintain a policy on conflicts of interest and provide information regarding the adequate managing of any 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.

The Company, its managers, employees and appointed representatives or any person directly or indirectly linked to them by control Company must on commencement of their employment read and fully understand this Policy.

4. Managing conflicts of interest

4.1. Identification

Conflicts of interest may occur between a customer and the Company, including its managers, employees or any persons directly or indirectly linked to the firm, or between two or more clients.

The term 'conflict of interest' describes a situation where an entity or an individual becomes unreliable because of a clash between personal interest and fiduciary duties or responsibilities. For example, the company obtaining a financial or any other kind of benefit from the Client during the provision of investment services to the client.

4.1.1. Situations where conflicts of interest can occur include the following:

a. The Company or a relevant person, or a person directly or indirectly linked by control to the Company, is likely to **make a financial gain or avoid a financial loss**, at the expense of the client.

b. The Company or a relevant person, or a person directly or indirectly linked by control to the Company, has **an interest in the outcome of a service provided** to the client, or of the transaction carried out on behalf of the client, which is distinct from the client's interest in that outcome.

c. The Company or a relevant person, or a person directly or indirectly linked by control to the Company, 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 a relevant person, or a person directly or indirectly linked by control to the Company, **carries on the same business as the client**.
e. The Company or a relevant person, or a person directly or indirectly linked by control to the Company, **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 money, goods or services, other than the standard commission or fee for that service.
f. The Company and/or any related person of the Company has a financial or other incentive in manufacturing and/or distributing a financial instrument to the client that adversely affect the Clients.

4.1.2. Relevant persons

The relevant persons in relation to the Company means any of the following persons:

a) a member of the board of directors, partner or equivalent, manager or tied agent of the Company;
b) a member of the board of directors, 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 who is involved in the provision by the Company

of investment services or/and the performance of investment activities;

d) a natural person who is directly involved in the provision of services to the Company or to its tied agent under an outsourcing arrangement for the purpose of the provision by the Company of investment services or/and the performance of investment activities;

4.1.3.Affected parties

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:

a. Between the client and the Company.
b. Between two clients of the Company.
c. Between the Company and its employees.
d. Between a client of the Company and an employee/manager of the Company.
e. Between Company’s Departments.

4.1.4.Examples of Conflict of Interest

The following list includes circumstances which may constitute a rise to a conflict of interest entailing a material risk of damage to the interests of one or more Clients,:

- The Company may receive or pay inducements to or form third parties due to the referral of new Clients or Clients’ trading;
- The execution venue may be matching the Client’s order with that of another client by acting on such other Client’s behalf as well as on the Client's behalf;
- Where the Company provides investment advice to Company’s clients who are trading against the Company’s own capital.
- The Company is likely to sustain an overall financial gain by not executing a client’s specific order.

- The market moves to a direction of a point/timing when by executing client's order will result in a financial loss for the Company.
- The Company's hedging policy is affected negatively by the market movement and as a result client's orders are rejected in order to prevent a financial loss for the Company.

5. Management of Conflicts of Interest

The following measures have been adopted by the Company for minimizing any potential conflicts of interest:

- Internal procedures to prevent or control the exchange of information between relevant persons engaged in activities involving a risk of a conflict of interest;
- Clear distinction between the different departments' operations (i.e. by establishing a Chinese wall);
- Company's employees are forbidden from trading in securities for which they have access to confidential or non-publicly available information;
- The Company has a Compliance Officer which is an independent unit within the Company. Some of its duties is:
    i. to monitor any possible deviation from the Company's internal policies and procedures as well as identifying and managing any possible conflicts of interest and report to the Company's Board of Directors.
    ii. Reviews and approves marketing communication that meets the relevant definitions of marketing communications and that has the relevant disclosure statement.
- 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;

5.1.1.Senior Management

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;
- utilize management information to remain sufficiently up-to-date and informed; and
- support an independent review of the processes and procedures in place.

Procedures has been established for the flow of information to be restricted between employees, access has been limited in relation to information and documentation and communication has been restricted between certain employees during the course of carrying out their parts of business.

6. Disclosure of conflict of interest

The Company will disclose the conflicts of interest to the client in order to prevent a risk of damage to clients' interests whereby the measures taken by the Company to manage conflicts of interest are not sufficient to ensure, with reasonable confidence, prevention of damages to the client's interest. Prior to carrying out a transaction or providing an investment or an ancillary service to a client, the Company must disclose any actual or potential conflict of interest. The disclosure will be in sufficient time, in a durable means.

7. Reporting Conflicts of Interest

In the case of identification of a possible conflict of interest, a staff member must refer it initially to his immediate supervisor to assist in the assessment of a material risk of damage and send a completed Notification Form together with full details to allow regulatory scrutiny, of:

- corrective and preventive actions;
- how these actions were considered appropriate;
- any conditions imposed; and
- whether there are still ongoing conflicts, how these are being managed and advised to the client;

8. Marketing Communication

The Company shall ensure that any marketing communication and recommendation contains a clear and prominent statement that (or, in the case of an oral recommendation, to the effect that) it has been prepared in accordance with legal requirements designed to promote the independence of investment research and that it is not subject to any prohibition on dealing ahead of the dissemination of investment research.

The Company ensures that marketing communication is reviewed and approved by the Compliance Officer prior to distribution to the Client. The Compliance Officer also ensures that such communication meets the relevant definition of marketing communication as well as having the appropriate disclosure statement.

9. Record keeping

The Company shall maintains its records for 7 (seven) years from the date from which the investment service and/ or ancillary service and/ or other investment activity has been carried out and/ or correspondence has been received and/ or from the date on which the business relationship ceases which records are regularly monitored and updated, of the kinds of investments and ancillary services or investment activities carried out by the Company or on its behalf in which there is a risk for conflict of interest that may damage the interests of one or more clients has arisen.

Any conflict of interest shall be reported to the Company's Directors and Compliance Officer, who shall be responsible for keeping records of conflicts of interest.

10. Policy Update

The Company may update this Policy from time to time, and we reserve the right to review and amend the terms of this policy and its arrangement whenever it deems appropriate as required by law. In the event that the Company materially changes this Policy the revised Policy will be uploaded on the Company's Website and inform all clients.

In this respect, the client hereby agrees to accept the posting of a revised Policy electronically on the Website as the actual notice of the Company to its clients. Any dispute over the Company's Policy is subject to this notice and the Client Agreement.

The Company's policy is assessed and periodically reviewed, at least on an annual basis, or more frequently, should the need arise and any amendments to this policy should be approved by the Company's Board of Directors. The client shall be notified in writing of the nature of the changes deemed appropriate by law, and the revised policy will be available on the Company's Website.