

One Global Market Limited – Policy on Managing Conflicts of Interest

Introduction

One Global Market Limited (“OGM” or the “Firm”) is responsible for taking all appropriate steps to identify and manage any conflicts of interest in its business that might arise between itself and its clients, between one client and another and between itself and the OGM Group of companies (collectively, the “OGM Group”). This document (the OGM “Conflicts Policy”) identifies the potential conflicts of interest that may arise in OGM’s business and summarises the controls implemented by us to manage any such conflicts of interest. OGM is deeply committed to maintaining the highest ethical standards and complying fully with its regulatory and legal obligations. Compliance with this Conflicts Policy is a requirement of the employment contract of every employee and any breach may lead to disciplinary proceedings, up to and including dismissal.

Identification of Potential or Actual Conflicts

A conflict of interest may arise where OGM, or one of its employees, is providing a financial service to its clients or engaging in activities on their own account which may entail a material risk of damage to the clients’ interests, for example where OGM or the OGM Group, or employees of both:

- could make a financial gain, or avoid a financial loss, at the expense of the client;
- 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 clients’ interest in that outcome;
- has a financial incentive to favour the interest of another client, or group of clients, over the interest of the client;
- receives, will receive or will pay a person other than the client, an inducement in relation to a service provided to the client, in the form of monies or commission, other than the standard fee for that service; and
- where common directors of OGM and the OGM Group might act in a way in which they have or could have an interest which conflicts with the interest of OGM. In particular this applies to the exploitation of any information or opportunity available to OGM or where the OGM Group withdraws support for OGM.

Managing Conflicts

Confidential Information and the “Need to Know” Policy

It is the policy of OGM that all non-public information obtained from a client or potential client or other source which has been provided in the expectation that it will be kept confidential shall be treated as confidential and shall not be shared with any other company or individual. OGM employees may not disclose any such confidential information to any person who is not an employee unless required by the terms of a transaction or relevant law or regulation. The dissemination of confidential information within OGM is at all-time subject to established information barriers. OGM also operates a “need to know” policy. Under the terms of this policy, confidential information may only be disclosed to those persons who need it to serve the legitimate interests of OGM and its clients and who can be expected to keep it in confidence in accordance with the policy regarding information barriers.

Allocation of Securities

Client orders must be dealt with sequentially and in accordance with the timing of their reception by OGM. They must be accurately recorded and allocated. OGM and its employees must not misuse information relating to client orders. If one or more client orders are aggregated with a transaction for OGM's own account, the trades must not be allocated in a manner detrimental to any client. If the aggregated order is only partially executed, the trades must be allocated to the clients in priority to OGM unless it can be demonstrated that the prices obtained was significantly improved because of the aggregation of OGM's order with those of the client. Unfair precedence should not be given to OGM or to any particular client.

Independence Policy

It is the policy of OGM that where it and/or its employees are carrying on investment business OGM will disregard any material interest which it or any of its subsidiaries or affiliates may have when making recommendations or arranging transactions with or for its clients. This policy ensures that in providing services to clients, the employees of OGM act independently of any interest that may conflict with the duties owed to different clients or between OGM and its clients. This means that all employees must disregard any of the following interests and must not allow the existence of such interests to influence them when dealing with clients or potential clients: (a) any personal interests which they or members of their family may have (b) any existing, proposed, or prospective business relationships between OGM and any third party (c) any agreement or transaction which has been, will or maybe entered into by OGM; or (d) the holding by, interest or position of OGM in any investments issued by the client or any third party.

Inducements

OGM does not give or receive any monetary or non-monetary benefits from third parties in connection with the provision of services to the clients, other than minor non-monetary benefits, and unless designed to enhance the quality of service provided to the client. An example of an inducement arrangement designed to enhance the quality of service is the Firm's referring fees program.

In order to provide the best possible service to clients who would otherwise not have access to our services, OGM shares commissions and charges with the clients' Introducing Broker or other third parties in connection with transactions carried out on their behalf. There are two ways these charges may be applied:

- Spread-based method – OGM incorporates the charges to the client in the spreads. Certain amount of the charged sum is then allocated to the third party in return for directing the client to OGM.
- Commission method – OGM does not incorporate a charge in the spreads and provides the client with the same spreads as those made available to the Firm by our Liquidity Providers (LPs). Instead, the client is charged a commission based on the lots traded. A percentage of that commission is then allocated to the third party in return for directing the client to OGM.

OGM has mechanisms and processes in place to ensure that in all cases, the clients are treated fairly and professionally, in accordance with their best interests. The Firm also executes each order in line with our Order Execution Policy, without awarding any differentiated treatment to transactions caught by our referring fee program.

Disclosure

OGM shall use all appropriate efforts to manage or otherwise prevent any conflict of interest, but if those efforts are not appropriate to ensure, with appropriate confidence, that the risk of damage to the interest of a client will be prevented. OGM shall, where appropriate, disclose the general nature and/or source of the conflict of interest in writing to the client before undertaking business for the client. When considering whether it is appropriate to disclose a conflict of interest to a client, OGM shall take into account the status of a particular client and whether they are likely to understand the risks involved if they continue to deal

with OGM. Any disclosure shall contain appropriate information to allow the client to make an informed decision.

It is the policy of OGM to disclose all material interests or conflicts of interest to the client whether generally or in relation to a specific transaction before it deals on behalf of a client, through its Standard Terms of Business. This disclosure is made even where OGM has employed other measures to manage conflicts and those measures have the effect that the risk of damage to a client's interest is low.

Declining to Act

In the event that OGM determines that it is unable to manage a conflict of interest using one or more of the methods described above it may decline to act on behalf of a client.

Further Information

OGM will review and update this Conflicts Policy as necessary. Questions regarding this policy should be addressed to the Director of International Compliance by sending an email to compliance@ogm.market.

--END OF POLICY--