CONFLICTS OF INTEREST POLICY

Century Financial Limited
Registered Address: IMAAD Complex, 3rd Floor, Office 12, Ile Du Port, Mahe, Seychelles
License Number: SD235 | Registered and regulated by the Financial Services Authority (the "FSA") in Seychelles.

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1. POLICY OBJECTIVE

This Conflicts of Interest Policy ("the Policy") is issued in accordance with the applicable legislation of the Republic of Seychelles, including (but not limited to) the Financial Services Authority Act, 2013, the Securities Act, 2007, and other relevant regulations issued by the Financial Services Authority ("FSA"). Century Financial Ltd ("the Company") is committed to taking all reasonable steps to identify, manage, and avoid conflicts of interest within its operations and organizational structure. In accordance with the principles set forth in the applicable Seychelles legislation and FSA regulations, the Company is dedicated to acting honestly, fairly, and professionally in accordance with the Applicable Law and in the best interests of its Clients.

This Policy outlines the Company's approach to identifying and managing conflicts of interest that may arise during the course of its normal business activities. It also identifies specific circumstances that could give rise to such conflicts.

The Conflicts of Interest policy includes the following:

i. Identification of Potential Conflicts of Interest: The Company identifies potential conflicts of interest that may arise during the provision of securities dealer and any related ancillary services. These conflicts could involve situations where the interests of the Company, its employees, directors, officers, or any related parties ("relevant persons") conflict with the interests of the Client.

ii. Procedures for Managing Conflicts: The Company specifies procedures to be followed and measures to be adopted to manage such conflicts effectively.

Capitalized terms used herein shall have the same meaning ascribed to them in the Terms of Business.

2. CRITERIA OF IDENTIFYING CONFLICTS OF INTEREST

When the Company deals with or on behalf of the Client, the Company, an associate, or some other person connected with the Company, may have an interest, relationship, or arrangement that is material in relation to the transaction concerned or that 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.

For the purpose of identifying the types of conflicts of interest that may arise in the course of providing securities dealer services whose existence may damage the interest of a Client, the Company will take into account (whether the Company or a relevant person) any of the following situations:

i. The Company or a relevant person is likely to make a financial gain, or avoid a financial loss, at the expense of the Client;

ii. The Company or a relevant 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;

iii. The Company or a relevant person has a financial or other incentive to favor the interest of another Client or group of Clients over the interests of the Client;

iv. The Company or a relevant person carries on the same business as the Client;

v. The Company or a relevant 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 money, goods, or services, other than the standard commission or fee for that service;

vi. The Company or a relevant person receives gifts, hospitality, or non-monetary benefits that could influence decision-making to the detriment of the Client.

3. IDENTIFICATION OF CONFLICTS OF INTEREST

In particular, the Company defines a conflict of interest as any situation where either the Company or an individual is in a position to exploit a professional or official capacity in some way for either corporate or personal benefit.

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 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 Services:

- 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.
- 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.
- 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.
- 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.
- 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.
- The Company 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.
- The Company may receive or pay inducements to or from third parties due to the referral of new Clients or Clients' trading.
- The possible use or dissemination of confidential information derived from various business units of the Company.
- The direct or indirect investing or management carried out by any relevant person or the Company to Clients or accounts which invest in the same assets that may also be purchased or sold by other Clients.
- The Company may be the counterparty to its Clients' positions (i.e., act as Principal) and therefore stands to profit if the Client loses.

- The Company trades its proprietary positions and, at the same time, has knowledge of the Client's future transactions via stop limit orders, as applicable.

- The remuneration scheme of employees/relevant persons, which may be based on the Clients' trading volumes or value of trades placed by retail clients.

- The remuneration of third parties where the interest of a Client conflicts with the interest of the third party.

- The persons producing investment research/marketing communication and other relevant persons, whose responsibilities to business interests may conflict with the interests of the persons to whom the investment research/marketing communication is disseminated.

- The Company is likely to sustain an overall financial loss or avoid a financial loss by executing the Client's specific order.

- The Company is likely to sustain an overall financial gain by not executing the Client's specific order.

- The market moves to a direction of a point/timing when by executing the Client's order will result in a financial loss for the Company.

- The Company may face insider dealing and market manipulation risks, and in order to mitigate the aforesaid, access to confidential information will be restricted to those who have a proper requirement.

The affected parties, if a 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 the Client of the Company and an employee/manager of the Company.
e) Between the Company's Departments.

4. REPORTING CONFLICTS OF INTEREST

Any employee who identifies a potential conflict of interest must immediately report it to their supervisor. The Conflict of Interest Notification Form (annexed as Appendix 1), with full details, should be submitted to Mr. Ulas Burhan Akincilar, Director of the Company, who shall be designated as Conflicts Officer or any other person appointed by the Company as a Conflict Officer and the Head of Compliance for review. These individuals will assess the situation and determine if corrective actions are necessary.

5. PROCEDURES AND CONTROLS FOR MANAGING CONFLICTS OF INTEREST

The Company has in place effective organisational procedures and control in order to manage and prevent any conflict of interest, including the following non-exhaustive list:

5.1. **As part of the client onboarding process** and on an ongoing basis where appropriate, the Company may require clients to disclose any personal, professional or commercial relationships with the Company, its affiliated entities, directors, employees, capital market institutions, publicly listed companies or other entities licensed by the Financial Services Authority where such relationships may give rise to an actual, potential or perceived conflict of interest.

5.2. **The Company has in place effective internal policies**, measures, and 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;

5.3. **Establishment of an in-house Compliance Function** whose responsibilities include the monitoring and reporting of possible conflicts of interest to the Board of Directors.

5.4. **Establishment of Information Barriers (Chinese Walls).** The Company establishes information barriers, known as Chinese Walls, to prevent the inappropriate exchange of confidential information between departments. This ensures that sensitive information, particularly related to Client transactions, is not shared between departments that could lead to conflicts of interest.

5.5. **Independence**

The following measures have been adopted by the Company to ensure the requisite degree of independence:

- Measures to prevent or control the exchange of information between relevant persons engaged in activities involving a risk of a conflict of interest (i.e., by establishing a Chinese wall).
- 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.
- Removal of any direct link between the remuneration of relevant persons principally engaged with 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.
- Measures to prevent or limit any person from exercising inappropriate influence over the way in which a relevant person carries out securities dealer or ancillary services or activities. Additionally, the person who decides or influences an individual's bonus may exert undue influence over that individual's integrity of judgment.
- Measures to prevent or control the simultaneous or sequential involvement of a relevant person in separate securities dealer or ancillary services or activities, such as reception and transmission of Clients' orders.
- Personal account dealing by relevant persons must be pre-approved by the Compliance Officer.

Where the Company is unable to ensure the complete segregation of duties due to its limited employee base, it has adequate compensating controls in place, including the frequent review of an area by relevant senior managers and control functions.

In case the adoption or the practice of one or more of the above measures and procedures does not ensure the requisite degree of independence, the Company is required to adopt such alternative or additional measures and procedures as are necessary and appropriate for those purposes.

5.6. **Disclosure of conflict of interest**

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' interests will be prevented, the Company proceeds with the disclosure of conflicts of interest to the Client. Prior to carrying out a transaction or providing securities dealer or an ancillary service to the Client, the Company must disclose any actual or potential conflict of interest to the Client.

The disclosure will be made in sufficient time and in a durable medium 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 transaction or service in the context of which the conflict of interest arises. Disclosure requirements will vary based on whether the Client is categorized as retail or professional, with retail clients receiving more detailed explanations. Clients will be given the opportunity to decide on whether or not to continue their relationship with the Company with no unreasonable obstacles.

When the disclosure shall be made: When the organizational or administrative arrangements made by the Company to prevent conflicts of interest from adversely affecting the interests of its client are not sufficient to ensure, with reasonable confidence, that risks of damage to client interests will be prevented. The disclosure is a measure of last resort, to be used only on the aforementioned occasion. Over-reliance on this disclosure shall be considered a deficiency in the Company's conflicts of interest policy.

How the disclosure shall be made: The disclosure shall be made in a durable medium, which also includes the provision of the disclosure through the Company's website.

What information shall be included in the disclosure: The disclosure includes 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. This will be met when the disclosure includes at least the following:

- A specific description of the conflict of interest under question, taking into account the nature of the client to whom the disclosure is made. This clause shall not be seen as excluding the possibility of communicating the disclosure in the means of a durable medium to retail as well as to non-retail clients;
- Detailed explanation of the nature and/or sources of conflicts of interest, as well as the risks to the client that arise as a result of the conflict and the steps taken to mitigate these risks; and
- Clear statement 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 risk of damage to the interests of the client will be prevented.

Declining to Act: If the Company determines that it is unable to manage a conflict of interest using one of the methods described above, the Company declines to act on behalf of the client concerned.

5.7. **Record keeping**

The Company keeps and regularly updates a record of the kinds of investment and ancillary service or investment activity 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. The following documentation shall be maintained for a minimum period of seven (7) years:

- this policy, any functional variations if applicable
- the Conflicts Log and the Conflicts Identification and Management Map;
- rules, procedures, and processes;
- training material and training records;
- Conflict of Interest Notification Forms;
- details of any review work carried out (including any decisions made on conflicts management); and
- any other documentation used to demonstrate the management of conflicts of interest.

5.8. Procedures

The Compliance Officer is responsible for maintaining the conflicts of interest policy. In this respect, the Compliance Officer ensures that all the Company's personnel are aware of the Company's conflicts of interest policy and can clearly identify circumstances that may give rise to conflicts of interest. The Compliance Officer is responsible for regularly reviewing and updating the policy.

In case any employee comes across a situation that may give rise to a conflict of interest, the employee shall immediately report this to the Compliance Officer. The Compliance Officer determines, in consultation with the senior management, if a conflict of interest is present and takes the necessary action to resolve it.

5.9. Responsibilities

The Company's Board of Directors is responsible for clearly allocating responsibility and delegating authority to accountable individuals to ensure that those involved are aware of their involvement and that the Conflicts Officer has a sufficient level of authority and independence in order to carry out their responsibilities effectively.

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 judgements are made with respect to materiality;
- raise awareness and ensure compliance of relevant individuals by ensuring regular training (including 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.

Individuals are required to: identify new conflicts of interest arising out of the activities/services that they perform and engage in the process to notify line management upon identifying any potential conflict.

The Company's Conflicts Officer is the Compliance Officer who is responsible for the day-to-day management of the implementation of this policy. In particular, he, or his delegate, is responsible for:

- establishing the policy in relation to conflicts of interest;
- providing training oversight and aid;
- monitoring compliance with arrangements;
- the oversight of conflict management;
- maintaining records in relation to conflicts of interest; and
- providing appropriate internal reporting to the Board of Directors.

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6. CLIENT'S CONSENT

By entering into a business relationship with the Company and accepting its Terms and Conditions, the Client agrees to this Conflicts of Interest Policy, including any updates made to it. If the Company is unable to manage a conflict of interest, it reserves the right to decline to proceed with the related transaction. Any material conflicts identified subsequent to onboarding of the Clients would be individually disclosed to the Clients with an option to consent or decline further action.

7. REMUNERATION POLICY

The Company has established, implemented, and maintains remuneration policies and practices. The Company, when designing or reviewing its remuneration policies and practices, considers the conduct of business and conflicts of interest risks that may arise and takes reasonable measures to avoid or manage them appropriately and efficiently. The Company's remuneration policies and practices, inter alia, have been designed in such a way so as not to create incentives that may lead persons to favor their own interests, or the Company's interests, to the potential detriment of clients. Furthermore, the Company has established, implemented, and maintains adequate control mechanisms for compliance with remuneration policies and practices being implemented and maintained by the Company. The same remuneration policies and practices adopted by the Company are applied to the staff and to the service providers, Introducing Brokers (firms that may refer clients directly to the Company), and to third parties that perform outsourced critical operational functions, when they are acting on behalf of the Company.

8. GIFTS

The Company's employees will not accept any gifts other than those considered normal in their line of business. Excessive gifts from Clients may result in a conflict of interest, something the Company is committed to avoiding. "Normal gifts" refer to business lunches with clients, as well as customary holiday gifts such as wine and tickets to sporting events. Such gifts and hospitality must be reasonable, proportionate, infrequent and must not create or appear to create, a conflict of interest.

9. DISCLOSURE OF INFORMATION

If, during the course of a business relationship with a client or group of Clients, the organizational or administrative arrangements/measures in place are not sufficient to avoid or manage a conflict of interest relating to that Client or group of Clients, the Company will disclose the conflict of interest before undertaking further business with the Client or group of Clients.

10. LANGUAGES

Language of communication between the Company and the Client shall be in English. All binding contractual documentation is available in English.

Upon its sole discretion, the Company may communicate with the Client in a language other than English, however in case of any discrepancy between the meanings of any communications and/or meanings, or any other communications forming part of this Policy or any other agreements, information, or communication in any other language, the meaning of the English Language version shall prevail.

The Company or third parties may provide Clients with translations of this Policy. The original English version shall be the only legally binding version. In case of discrepancies between the English version and other translations in the Client's possession, the original English version provided by the Company on the website shall prevail.

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11. REVIEW OF CONFLICTS OF INTEREST POLICY

The Company reserves the right to review and amend its policies from time to time, with any such revisions being published on its official website following approval by the Board and, where applicable, notification to the FSA. Such policies may be reviewed and/or amended on an annual basis or as otherwise deemed necessary by the Compliance Officer (CO) or an alternate thereto.

Further information and/or clarification regarding Conflicts of Interest may be made available upon request by contacting info.sc@centuryfinancial.com.

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APPENDIX 1

CONFLICT OF INTEREST NOTIFICATION FORM

A. Employee Details

Name	
Position	
Department	
Date of Notification	

B. Details of the Conflict

1. Is this an:

☐ Actual Conflict
☐ Potential Conflict
☐ Perceived Conflict

2. Briefly describe the conflict of interest.

___

___

___

___

3. Who may be affected? (Tick all that apply)

☐ Client
☐ Company
☐ Employee
☐ Third Party
☐ Other: ____________________

4. Have you taken any immediate action?

☐ Yes
☐ No

If yes, please provide details.

___

___

___

C. Declaration

I declare that I have disclosed the above information promptly and to the best of my knowledge, it is true and complete.

Employee Name	
Signature	
Date	

FOR CONFLICTS OFFICER/ HEAD OF COMPLIANCE USE ONLY

Date Received:

___

Reviewed By:

___

Assessment

☐ Conflict confirmed
☐ No conflict identified

Action Required

☐ No further action
☐ Monitoring
☐ Additional controls implemented
☐ Disclosure to Client required
☐ Escalate to Senior Management
☐ Escalate to Board
☐ Transaction declined
☐ Other

Comments:

Compliance Officer	
Name	
Signature	
Date	