TICKMILL
SEYCHELLES

Conflict of Interest

October 2026

1. Introduction

Purpose and regulatory scope.

Tickmill Ltd ("Tickmill", "the Company", "we", "us", "our") is regulated and licensed by the Financial Services Authority ("FSA") as a Securities Dealer under license number SD008.

"Client" or "you" means any person to whom Tickmill provides, intends to provide or has agreed to provide investment or ancillary services, including any prospective client, as applicable in the context of this Policy.

The Company operates under the Seychelles Securities Act, 2007 and the regulations, rules, codes, circulars, directives and other regulatory requirements issued or administered by the FSA from time to time that are applicable to the Company's business and services (together, the "Applicable Requirements").

This Conflict-of-Interest Policy (the "Policy") establishes the framework adopted by Tickmill to identify, prevent, manage, monitor, record and, where permitted and appropriate, disclose actual, potential or perceived conflicts of interest arising in connection with the Company's business and the provision of its services.

The Policy supports the Company's compliance with the Applicable Requirements and its duties as an FSA-regulated Securities Dealer. The Company is committed to conducting its business honestly, fairly and professionally, with due regard to clients' interests and market integrity. Conflicts shall be identified at the earliest practicable stage, assessed according to their nature and seriousness, and addressed through effective organisational and administrative arrangements before they may adversely affect a client.

The Policy applies across all activities, products, services, execution arrangements and business relationships of the Company.

2. Definition

A "conflict of interest" means any actual, potential or perceived conflict arising where the interests of the Company, including its directors, managers, employees or any person directly or indirectly linked to it by control, conflict with the interests of a Client, or where the interests of one Client conflict with those of another Client, in circumstances that may adversely affect the fair and impartial provision of services or fair treatment of clients.

In identifying a conflict that may damage a client's interests, the Company shall take into account, as minimum criteria, whether the Company or any relevant person:

(a) is likely to make a financial gain or avoid a financial loss at the client's expense;

(b) has an interest in the outcome of a service or transaction that is distinct from the client's interest;

(c) has a financial or other incentive to favour another client or group of clients;

(d) carries on the same business as the client; or

(e) receives or may receive from a person other than the client an inducement in relation to a service provided to the client, other than the standard commission or fee for that service.

3. Circumstances in which Conflicts may arise include, without limitation, where:

- The Company acts as principal or counterparty to a client transaction;
- The Company or an employee may benefit from a transaction or arrangement involving a client;
- The Company provides services to more than one client whose interests may differ;
- Remuneration or other incentives could influence the treatment of clients;
- Employees have personal investments or outside business interests;
- Gifts or entertainment may influence business decisions;
- Confidential or non-public information could be used improperly; or
- The Company or its employees have a relationship or interest involving another group company, service provider or third party.

Without limitation, conflicts may also arise from the Company's execution model and commercial arrangements, including where the Company acts as principal or counterparty; determines or influences pricing, spreads, mark-ups, swaps, commissions, execution venues or order-routing arrangements; internalises or hedges client positions; applies asymmetric slippage or differing execution treatment; earns revenue linked to client trading volume or losses; uses affiliated entities, liquidity providers, introducing brokers, affiliates or other intermediaries; pays or receives rebates, revenue shares or other inducements; or has an interest in the selection, retention or remuneration of any execution venue, liquidity provider, product provider or service provider.

4. Managing Conflict of Interest

The Company maintains appropriate arrangements to identify, prevent and manage conflicts of interest, including, where appropriate:

- Segregation of duties and functions;
- Controls over access to confidential information;
- Restrictions on personal account dealing;
- Monitoring of employee outside interests and activities;

- Controls relating to gifts, entertainment and inducements;
- Appropriate remuneration and incentive arrangements;
- Management of relationships with related parties and third parties; and
- Monitoring and escalation by the Compliance function.

The Company shall also apply separate supervision where client or business interests may conflict, remove direct remuneration links between conflicting activities, prevent inappropriate influence, and prevent or control the simultaneous or sequential involvement of a relevant person in incompatible services or activities.

Relevant persons must disclose any outside employment, directorship, ownership interest, personal relationship or other external business interest that may conflict with the interests of the Company or its clients. Such interest must not be undertaken or continued unless it has been reviewed and approved in writing by the Company in accordance with its internal governance arrangements, and any conditions imposed must be complied with.

Additional safeguards may include controls over order allocation, execution, pricing, slippage and trade corrections; conflict assessments for new products, material changes and third-party relationships; independent Compliance review; and restriction or cessation of an activity or service where a conflict cannot be effectively prevented or managed.

Where a conflict cannot be prevented or managed with reasonable confidence so as to avoid the risk of damage to a client's interests, the Company shall not proceed solely by relying on disclosure. Disclosure shall be a measure of last resort, and the Company shall restrict, decline, suspend or discontinue the relevant service, transaction or arrangement where disclosure would not adequately protect the client.

5. Identification and Recording

The Compliance Officer shall maintain an up-to-date conflicts register recording each identified conflict, its nature and source, the persons and clients affected, its assessed severity, the controls applied, the responsible owner, any disclosure made and the final resolution.

All employees, including those in Compliance and management, are responsible for identifying and promptly notifying the Compliance Officer of any actual, potential or perceived conflict of which they become aware. The Compliance Officer shall assess the conflict, determine and document the required controls, and escalate material matters to the Board. The relevant person must not participate in the affected decision or activity until the authorised controls are in place.

Governance and review. Material conflicts, control failures and breaches shall be escalated promptly. Compliance shall monitor and test the effectiveness of the Company's conflict management arrangements

on an ongoing basis. The Policy and conflicts register shall be reviewed at least annually and following any material change to the Company's business, products, execution model, remuneration arrangements, group structure or Applicable Requirements.

6. Disclosure of Conflicts of Interest

Where the Company's organizational or administrative arrangements are not sufficient to ensure, with reasonable confidence, that the risk of damage to a client's interests will be prevented, and the Company determines that it is appropriate to proceed, the Company shall clearly disclose to the affected client the specific general nature and source of the conflict, the risks to the client, the steps taken to mitigate those risks and any residual risk.

The disclosure shall be made in a durable medium, in sufficient detail having regard to the nature of the client, and before the Company undertakes the relevant business or provides the relevant service, so that the client can make an informed decision. A disclosure shall not waive or limit any duty owed by the Company, constitute consent to unfair treatment, or cure a conflict that cannot otherwise be adequately managed.

7. Employee Responsibilities

Employees and other relevant persons are required to:

- Act honestly, fairly and professionally at all times;
- Identify and promptly report any actual, potential or perceived conflicts of interest;
- Strictly comply with all applicable internal policies, procedures and regulatory requirements; and
- Avoid placing their personal interests ahead of clients' interests.

8. Amendment of the Policy and Additional Information

The Company reserves the right to review and/or amend its Policy and its associated arrangements whenever it deems appropriate, in accordance with the terms of the Client Agreement between the Company and the Client.

This Policy is provided for information and regulatory transparency. It does not form part of the Client Agreement, is not intended to be contractually binding, and does not create or impose any duty, liability or obligation on the Company beyond those arising under the Client Agreement or the Applicable Requirements. Nothing in this paragraph limits any obligation that cannot lawfully be excluded or restricted.

Should you require any further information or clarification concerning this conflicts of interest Policy, please direct your requests and/or questions to support@tickmill.com.