Fasset
Conflict of Interest
Policy Document

1. Purpose and Objective

Fasset (the "**Company**") is committed to maintaining the highest standards of integrity and fairness in all our business dealings. To achieve this, it is essential that all employees avoid situations where personal interests conflict, or appear to conflict, with the interests of the company or our clients. A conflict of interest exists or may be perceived to exist where a personal circumstance impairs professional judgment or the ability to act in the best interest of the Company or our clients ("**Conflict of Interest**").

2. Definitions

2.1 "**Company**" means the party defined in Clause 1.

2.2 "**Compliance Officer**" means the designated individual responsible for monitoring compliance with this policy and handling Conflict of Interest disclosures.

2.3 **"Conflict of Interest"** means a personal circumstance that impairs the professional judgement or the ability to act in the best interest of the Company or its clients.

2.4 "**Conflict of Interest Register**" shall have the meaning assigned in Clause 5.2(a)

2.5 **"Related Accounts"** means the accounts of an employee's spouse(s), children(s) of the employee, or any other account(s) in which the employee holds any beneficial interest.

2.6 **"Senior Management":** means the members of the executive team who are responsible for overseeing the implementation of the Conflict of Interest policy.

3. Scope

This policy applies to:

3.1 all members of the Company, including the managers, employees, and any person directly or indirectly linked to the Company by control;

3.2 all interactions and transactions with the clients of the Company; and/or

3.3 situations involving inducements from third parties or the Company's own remuneration and incentive structures.

4. Reporting Lines and Organisational Arrangements

To ensure that issues involving risks of non-compliance with conflicts of interest rules are given the necessary priority, Fasset has established clear and transparent reporting lines.

4.1 Employees and managers must report (anonymously or not) any potential or actual Conflicts of Interest to their immediate supervisor, who will escalate the issue to the Compliance Officer.

4.2 The Compliance Officer will review and investigate all reports on any Conflict of Interest and take appropriate action promptly and confidentially, including reporting to Senior Management if necessary.

5. Identifying Conflicts of Interest

It is pertinent to identify circumstances which constitute or may give rise to a Conflict of Interest entailing a risk of damage to the interests of one or more clients. To identify such situations, it is necessary to give consideration to typical situations where conflicts may arise, such as:

a. Having any outside business interests.

b. Hiring or working with relatives or someone with whom one has an intimate relationship.

c. Dealing on one's own account or using one's position in the Company to gain an unfair advantage.

d. Acting for the Company in a transaction or business relationship that involves oneself, their relatives or other people or organisations where they or their relatives have a significant personal connection or financial interest.

e. Being likely to make a financial gain or avoid a loss, at the expense of a client.

f. Receiving a benefit (monetary and/or non-monetary) from a third party in relation to a service provided to a client that is likely to impair the ability to act in the best interest of the client. Consideration should be given to the nature and scale of the benefit.

g. Having a financial or other incentive to favour the interest of one client or group of clients over the interests of another client.

h. Having an interest that is different from the client in relation to:

- the outcome of a service provided; or
- a transaction carried out on behalf of the client.

i. Having any other circumstances where personal interests may conflict with professional duties.

6. Policy Implementation:

Fasset's Conflict of Interest policy is implemented through a combination of disclosure requirements, preventative measures, and monitoring systems.

6.1 Identification of Conflicts:

a. Employees must complete an annual declaration of interests form, detailing any outside business activities, relationships, financial interests or factors listed in Section 5 that could lead to a Conflict of Interest.

b. The Company will provide regular training and awareness programs to help employees and managers understand what constitutes a Conflict of Interest, how to identify potential conflicts in their daily activities, and to manage the occurring Conflict of Interest. These programs shall include the understanding of the importance of maintaining professional boundaries and avoiding situations that could lead to a Conflict of Interest.

c. If a potential Conflict of Interest is recognised, employees and managers are required to disclose or report any of such conflicts at the earliest, to their immediate supervisor who must relay the information to the Compliance Officer. Disclosure or report must include all relevant details, e.g. the nature of the conflict and the parties involved.

6.2 Management and Prevention Procedures:

a. For the purpose of taking into account of the interests of all of its clients, the Company shall establish and implement a remuneration policies that is approved by the Board of Directors of the Company, which include the following rules:

(i) the Company shall preserve the integrity of the clients' interests from the remuneration practices and provide a fair treatment towards all of its clients; and
(ii) the remuneration policy shall not create a conflict of interest or incentive that may cause relevant individuals prioritizing their own interests or the Company's interests which potentially harming the clients.

b. In regards to the provision of advice or conducting portfolio management for the clients or any third party:

   (i) The Company shall not accept and retain fees, commissions, or any monetary or non-monetary benefits paid or provided by any third party or a person acting on behalf of a third party;
   (ii) All commissions or monetary benefits received from the client or the relevant third party for the provision of services of advice or portfolio management must be transferred in full to the client or the relevant third party;
   (iii) The Company shall establish and implement a policy to ensure that any fees, commissions, or any monetary or non-monetary benefits paid or provided by the client or any third party or a person acting on behalf of a third party;
   (iv) The Company must inform the clients about the fees, commissions, or any monetary or non-monetary benefits transferred to them through a periodic reporting statements provided to the clients or the relevant third party;
   (v) the Company is exempted from the provision of Subsection 6.2(b) paragraph (i) to (iv) of this policy in the event that the Company receives minor non-monetary benefits which may potentially enhance the quality of service provided to the client and are of a scale and nature that they would not be deemed to impair compliance with the Company's duty to act in the best interest of the client.

c. The Company shall not receive any remuneration, discount, or non-monetary benefit for routing client orders to a particular trading venue which would infringe the requirements of Conflict of Interest or inducements;

d. The Compliance Officer must maintain a Conflict of Interest register to document disclosures or reports of any Conflict of Interest ("**Conflict of Interest Register**") and regularly review such disclosures to identify any patterns or recurring issues.

e. The Compliance Officer must conduct periodic audits of employee activities and financial interests to identify any unreported conflicts.

f. When a conflict is identified, the Compliance Officer should work with the employee or manager and their supervisor to develop and implement an appropriate mitigation strategy. This may include:

   (i) Reassigning the employee to a different tasks or role;
   (ii) implementing additional oversight;
   (iii) monitoring the employee's or the manager's activities; and/or
   (iv) requiring the employee or manager to step away from certain decisions or transactions relating to the Conflict of Interest.

g. Strict segregation of duties is to be enforced in areas where conflicts are likely, such as trading and compliance functions.

6.3 Regular Reviews:

a. The Compliance Officer and Senior Management will conduct an annual review of Conflict of Interest policy. Any deficiencies identified during the review are to be addressed promptly to ensure the policy remains effective

b. The Compliance Officer will review all of the Conflict of Interest disclosed and reported by the employees and/or managers. This review will assess the potential impact on the Company and its clients and determine the appropriate course of action.

6.4 Record-Keeping and Reporting:

a. Fasset must keep a detailed record of all identified Conflicts of Interest and the measures taken to mitigate them in the Conflict of Interest Register.

b. The Conflict of Interest Register is to be reviewed by Senior Management annually.

c. Regular updates are to be provided to ensure ongoing compliance and to address any new conflicts that may arise.

6.5 Governance and Accountability:

a. The Board of Directors is responsible for the overall governance of the Conflict of Interest policy. They must ensure that the policy is effectively implemented and regularly reviewed.

b. The Board of Directors is to promote a culture of transparency and integrity, encouraging employees to disclose conflicts without fear of retribution.

6.6 Acknowledgement and Non-Compliance Consequence

a. All employees and managers are required to acknowledge their understanding and acceptance of this policy. Acknowledgement will be obtained at the time of employment and periodically throughout the employee's or the manager's tenure.

b. For the purpose of maintaining the Company's high standard of ethics and integrity, any person who fails to comply with this policy may result in disciplinary action, up to and including termination of employment.

7. Personal Transactions

7.1 Employee Dealing Policy:

a. Employees must seek pre-approval from the Compliance Officer before engaging in personal transactions involving crypto-assets. This applies to both their own accounts and Related Accounts.

b. Employees possessing non-public information relevant to a crypto-asset must not engage in transactions involving that crypto-asset. This prohibition applies to both their own accounts and related accounts.

c. The Compliance Officer maintains a record of all approved personal transactions and monitors them for any signs of conflict with the interests of clients.

7.2 Monitoring and Record-Keeping:

a. The Compliance Officer should maintain a record of all approved personal transactions.

b. All personal transactions must be conducted at arm's length and reported to the Compliance Officer within 24 hours of execution.

c. The Compliance Officer should actively monitor transactions for employees' own accounts and related accounts to detect any irregularities and ensure compliance with this policy.

d. Transactions for employees' own accounts and related accounts are to be separately recorded and clearly identified in Fasset's records.