

A.S.K. Services INTL

8th Floor, The Core, 62 ICT Avenue, Cybercity, Ebene 72201, Mauritius T: +230 489 9090

CONFLICTS OF INTEREST POLICY

MARCH 2025

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1. Introduction

- 1.1. A.S.K Services INTL (hereinafter referred to as the “**Company**” or “**we**”), is incorporated under the laws of the Republic of Mauritius with registration number 205992/GBC. The Company is regulated by the Mauritius Financial Services Commission (FSC) of Mauritius as a Securities Dealer with License number: GB23202498.
- 1.2. The purpose of the Conflicts of Interest Policy (hereinafter the “**Policy**”) is to set out the Company’s approach in identifying the circumstances which may give rise to a conflict of interest, the Company’s measures for preventing the rise of such conflicts of interest as well as managing conflicts of interest which may arise during the course of its normal business activities.
- 1.3. The Company is committed to high standards of ethical conduct and adheres to a fiduciary duty to act in the best interests of its clients. This policy aims to outline various types of conflicts of interest that might rise and the mechanisms in place for managing such conflicts.

2. Definition

- 2.1. The term ‘conflict of interest’ is used to describe a situation which has the potential to undermine the impartiality of a person because of the possibility of a clash between the person’s self-interest and professional interest i.e. the Company obtaining a financial or any other kind of benefit from the Client during the provision of investment services to the Client.

3. Scope

- 3.1. The Policy applies to all “Relevant Persons” in relation to the Company including but not limited to all Company’s directors, employees, any persons directly or indirectly linked to the Company by control who might be exposed to conflicts of interests arising between

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their personal interests and/or the interests of the Company with the interests of the Company's Clients and all interactions of the Company with its Clients as well as between one Client and another, in the course of providing any investment services.

4. Relevant Persons Duty

- 4.1. All "Relevant Persons" have a duty, to the extent possible, to avoid any activities that could create conflicts of interest. It is imperative to firstly refrain from creating or contributing to the creation of conflicts of interest and where such exist to take all necessary measures for minimizing the impact to Client's best interest as per section "Management of Conflicts of Interest".
- 4.2. All "Relevant Persons" when faced with a possible conflict of interest situation, shall immediately notify the Compliance Officer of the conflict of interest situation.
- 4.3. It is of most importance that the members of Board of Directors have a duty to avoid to the extent possible activities that could potentially create conflicts of interest. For that purpose, the following actions are in place in order to minimize the possibility of creating conflicts of interest:
 - (a) A member's duty to notify the board of directors prior the involvement to an activity e.g. serving on another management body that could raise contribute to conflict of interest;
 - (b) A member's duty to promptly disclose any matter that may result, or has already resulted, in a conflict of interest;
 - (c) A member's duty to abstain from voting on any other matter where the member may have a conflict of interest or where the member's objectively or ability to properly fulfill duties to the directorship may be otherwise compromised.

5. Identification of Potential Conflicts of Interest

The Company prides itself in the manner in which it runs its business and seeks to ensure that such delivery of service is conducted in accordance with best business practice, which is both ethical and which endeavours to safeguard the interests of the client and implement

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solutions that better serve the client's interests. Therefore, all representatives are to avoid, and where not possible, mitigate any conflict of interest between the Company and a client or its representative and a client.

The Company or our representatives may only receive or offer the following financial interest from or to a third party:

- Fees or commissions for the rendering of financial services, provided that the client agreed to such fees in writing and may be stopped at the discretion of the client.
- Fees or remuneration for the rendering of a service to a third party, which fees or remuneration are reasonably commensurate of the service being rendered.
- An immaterial financial interest subject to the definition provided above.
- A financial interest not referred to above, for which a consideration, fair value or remuneration that is reasonably commensurate to the value of the financial interest, is paid by that provider or representative at the time of receipt thereof. A provider may not offer any financial interest to a representative of that provider for:
 - Giving preference to the quantity of business secured for the provider to the exclusion of the quality of the service rendered to clients.
 - Giving preference to a specific product supplier, where a representative may recommend more than one product supplier to a client.
 - Giving preference to a specific product of a product supplier, where a representative may recommend more than one product of that product supplier to a client. Mechanism for identifying conflict of interests The mechanisms that have been implemented for identifying actual or potential conflicts of interests are:
 - Compiling a conflict of interests register.
 - Regular review and amendments to the COI register.
 - Continual management involvement and creation of awareness of potential conflicts to all staff.
 - Details of the basis on which representatives will qualify for a financial interest which will

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be updated on an annual basis.

- A list of financial interests paid by/to Third Parties which will be updated on an annual basis.
- A list of financial interests received from Third Parties which will be updated on an annual basis.
- A list of all the associates, which will be updated on an annual basis.
- A list of all parties that hold an ownership interest, which will be updated on an annual basis.
- All gifts or entertainment received from third parties will be recorded in a gifts register, which is kept in the Compliance Folder.
- All employees are to disclose in writing any conflicts of interest that they may become aware of, to the Management Team on an on-going basis.
- All records that are associated with the identification of an actual or potential conflict of interests are then kept in the compliance file which will be available on request for inspection purposes.

CONSEQUENCES OF NON-COMPLIANCE

If there is reason to believe that an employee or a representative has failed to disclose actual or possible conflicts of interest, the Company shall afford that person the opportunity to explain the alleged failure to disclose.

If after the hearing the response of the employee or representative and making such further enquiries as may be warranted in the circumstances, and where the Company determines that the employee or representatives has in fact failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action. Therefore, in the event of non-compliance with this policy, in addition to any civil or criminal consequences, employees will be subject to disciplinary action.

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CONSEQUENCES OF WITHOLDING INFORMATION OR INACCURATE INFORMATION

Provision of false or misleading information or concealment of material facts relating to activities logged or that must be logged in the COI register is, in addition to being a disciplinary action, a punishable offence.

REVIEW OF THE COI

This policy shall be reviewed on an annual basis by the Company Officer, and any subsequent changes to the policy shall be communicated to all parties concerned in this policy.

6. Examples of Conflicts of Interest

6.1. 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 providing investment and/or ancillary services:

- (a) 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.
- (b) The Company may receive or pay inducements to or from third parties due to the referral of new Clients or Clients' trading.
- (c) The Company may use entities which are members of its group as counterparties to certain transactions.

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- (d) Where the Company manufactures and/or distributes financial instruments that could adversely affect Clients' best interest
 - (e) Where the Company is the portfolio manager for more than one Client – in particular in respect of issues related to allocation;
 - (f) Where the Company is the portfolio manager on behalf of a client and is trading against the Company's own capital;
 - (g) Where the Company provides investment advice for more than one Client – in particular in respect of issues related to allocation;
 - (h) Where the Company provides investment advice to Company's clients who are trading against the Company's own capital;
 - (i) The Company may produce investment research material which shall be used to support the clients' trading activities who will be trading against the Company's own capital;
 - (j) Where the remuneration of third parties (tied agents or affiliates) is based on the trading activity of clients referred to the Company, which may incentivize prohibited marketing tactics and the use of misleading information;
- 6.2. For the purpose of identifying the types of conflict of interest that could arise in the course of serving as a member of the management body, the following list of examples has been considered however the list is non-exhaustive:
- (a) Where the management team does not follow the established procedures, which have taken into consideration all necessary measures for avoiding, reducing or managing conflicts of interest
 - (b) During the amendment of established procedures, measures safeguarding the avoidance, reduction and management of conflicts of interest are amended in a way that it reduces or cancels their effectiveness
 - (c) During the restructuring of the Company or the creation of new job positions, where

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important aspects relating to conflicts of interest have not been considered adequately.

- (d) During the assessment of the effectiveness of the policies, arrangements and procedures put in place to comply with the obligations under the Law
- (e) During the supervision and accountability for implementation of governance arrangements that ensure effective and prudent management
- (f) During the approval of manufactured or intended for distribution of financial instruments

7. Disclosure of information

- 7.1. The Company gives priority in identifying, preventing, and managing conflicts of interests. Various processes and mechanisms have been established as per section 8 below for responding to potential conflicts and are updated whenever developments are taking place within the Company's operations or by responding to legislative updates.
- 7.2. Where a conflict of interest or a potential conflict of interest exists and the organizational and administrative arrangements are not sufficient to ensure, with reasonable confidence, that conflicts of interest will be prevented or managed effectively the Company shall disclose such conflicts of interest to the Client in writing in sufficient detail the general nature and/or source of the potential or the actual conflict of interest before undertaking business on his behalf.
- 7.3. Upon receiving the information, the Client based on the information has the right to decide whether to accept the provision of a specific service.
- 7.4. Where the Company is for any reason incapable of preventing or managing a possible conflict of interest it may choose to refuse to continue with the provision of the requested service from the Client.

8. Management of Conflicts of Interest

- 8.1. The Company has established adequate and appropriate internal procedures for

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minimizing any potential conflicts of interest which include the following:

- (a) The Company maintains a Compliance Department which is an independent unit within the Company. Some of the duties of the Compliance Officer is 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.
- (b) appointment of Auditor to ensure that appropriate systems and controls are maintained and report to the Company's Board of Directors.
- (c) effective procedures to prevent or control the exchange of information between Relevant 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;
- (d) procedures governing access to electronic data;
- (e) 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;
- (f) removal of any direct link between the remuneration of Relevant Persons principally engaged in 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;
- (g) separate supervision on an on-going basis of the activities of third parties which perform services on behalf of the Company to ensure that such activities are performed in compliance with the applicable Law and regulations;
- (h) risk-adjusted method of calculation of variable remuneration received by third parties which perform activities on behalf of the Company;
- (i) prohibition on officers and employees of the Company having external business interests conflicting with the interests of the Company without the prior approval of the Company's Board of Directors;

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- (j) personal account dealing requirements applicable to Relevant Persons in relation to their own investments;
- (k) measures to prevent or limit any person from exercising inappropriate influence over the way in which a Related person carries out investment or ancillary services or activities) measures to prevent or control the simultaneous or sequential involvement of any Related person in separate investment or ancillary services or activities where such involvement may impair the proper management of the conflicts of interest;
- (l) segregation of duties that may give rise to conflicts of interest if carried out by the same individual;
- (m) establishment of Chinese Walls restricting the flow of confidential and inside information within the Company, and physical separation of departments;
- (n) 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;
- (o) establishment of the “four-eyes” principle in supervising the Company’s activities;
- (p) establishment, implementation and maintenance of policies and procedures to monitor the effectiveness of the Company’s Order Execution Policy and any other execution arrangements (more details of the Company’s Order Execution Policy can be found on the Company’s website under section ‘Legal Documentation’);
- (q) procedures for taking all reasonable steps to obtain the best possible results when executing Client Orders.

9. Final Resolution of Conflicts

- 9.1. Where Conflicts of Interest exist and the established internal procedures for minimizing any potential conflicts of interest are not adequate to manage the conflict to an

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acceptable level then the management of the Company will take the final decision for its resolution.

10. Amendment / Review

10.1. The Company has the right to amend the current Policy at its discretion at any time it considers is suitable and appropriate. The Company shall review and amend the current Policy at least on an annual basis.

11. Further Information

11.1. For further details with regards to the Company's Conflicts of Interest Policy and procedures, the Client can contact the Support Department at 'contact.mauritius@askservicesintl.com' and request for such documentation.