THE FIRST INTERSTELLAR CAPITAL LIMITED

(Regulated by the Cyprus Securities and Exchange Commission)

SUMMARY OF CONFLICTS OF INTEREST POLICY

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1 Introduction

The First Interstellar Capital Limited is a Cyprus Investment Firm ("CIF") registered with the Registrar of Companies in Cyprus with number HE161002 and regulated by the Cyprus Securities and Exchange Commission ("CySEC") with license number 166/12 (hereinafter called, the "Company").

This summarised Conflicts of Interest Policy ("the Policy") is provided to you (our Client or prospective Client) in accordance with the Provision of Investment Services, the Exercise of Investment Activities, the Operation of Regulated Markets and Other Related Matters Law 87(I)/2017, as subsequently amended from time to time ("the Law"), which transposes the Directive 2014/65/EU on markets in financial Instruments ("MiFID II"), pursuant to the Company is required to take all reasonable steps to detect and avoid conflicts of interest.

The Company is committed to act honestly, fairly and professionally and in the best interests of its Clients and to comply, in particular, with the principles set out in the above Law when providing investment services and other ancillary services related to such investment services.

2 Purpose

The purpose of this policy is to set out the Company's approach in identifying and managing conflicts of interest which may arise during the course of its normal business activities. In addition, this document identifies circumstances which may give rise to a conflict of interest.

The Company has taken all sufficient steps to identify and prevent or manage conflicts of Interest which may arise between the Company, including its directors, managers, employees and any person directly or indirectly linked to the Company and its Clients or between one Client and another that arise in the course of providing any investment and ancillary services, or combinations thereof, including the Company's own remuneration scheme and other incentive structures. Therefore, this Policy sets out the necessary procedures, controls and practices in place to ensure that any Conflicts of Interest are identified and prevented or adequately managed. If the steps taken by the Company to prevent or manage or mitigate conflicts of interest from negatively affect the interest of its Clients are not sufficient, the Company shall clearly disclose to the Client through durable medium (see Section 8 of this Policy), the general nature and sources of conflicts of interest as well as the risks to the Client and all the remedial actions taken to mitigate those risks before undertaking business on its behalf.

3 Scope

The Policy applies to the following persons (hereinafter the "Relevant Persons"):

a. Directors
b. Managers who directly or indirectly, may affect the interest of the Clients or potential Clients
c. Employees who directly or indirectly, may affect the interest of the Clients or potential Clients
d. Tied Agents and their employees who directly or indirectly may affect the interest of the Clients or potential Clients

e. Persons or services outsourced who directly or indirectly may affect the interest of the Clients or potential Clients.

4 General Identification of 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 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 purposes of identifying the types of conflicts of interest that may arise in the course and/or as result of providing investment services or ancillary services or investment activities or otherwise, whose existence may damage the interest of a Client, the Company takes into account, whether the Company or a relevant person, is in any of the following situations::

a. 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 district from the Client's interest in that outcome
b. The Company or a relevant person has a financial or other incentive to favour the interest of another Client or group of Clients over the interests of the Client
c. 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 monies, goods or services, other than the standard commission or fee for that service
d. The Company or a Relevant Person carries on the same business as the Client
e. The Company provides a service to a Client and the Company has a material interest in the transaction
f. The Company may act as principal for the Client in relation to the transactions
g. The Company is the sole execution Venue for the execution of the Clients' orders, therefore, any opened position in a financial instrument with the Company may be closed with the Company
h. The Company or a relevant person is likely to make a financial gain, or avoid a financial loss, at the expense of the Client
i. A transaction is effected in financial instruments in respect of which the Company may benefit from a commission, fee, or non-monetary benefit payable otherwise than by the Client.

**The above are only indicative criteria/situations for identifying potential conflicts of interest that may arise.*

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 services:

a. The Company may be advising and providing other services to associates or other Clients of the Company who may have interests in Financial Instruments or Underlying Assets, which are in conflict or in competition with the Client's interests.
b. The Company may have an interest in maximizing trading volumes in order to increase its commission revenue, which is inconsistent with the Client's personal objective of minimizing transaction costs.
c. The Company may receive commissions and/or other inducements from its Liquidity provider for the transmission of Client Orders.
d. 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.
e. Has a financial or other incentive to favour the interest of another Client or group of Clients over the interests of the Client.
f. The Company may have relationships with many third party product providers/financial institutions who may remunerate the Company via inducements/commissions/fees and the Company may favour one over another in the recommendation process if higher inducements/commissions/fees are provided.
g. The Company or a Relevant Person may receive or pay inducements to or from third parties due to the referral of new Clients or Clients' trading in the form of monies, goods or services, other than the standard commission or fee for that service.
h. The Company provides a service to a Client and the Company has a material interest in the transaction.
i. A transaction is effected in financial instruments in respect of which the Company may benefit from a commission, fee, or non-monetary benefit payable otherwise than by the Client. Any market information, training and discussions as regards possible market trends should not be construed as trading/investment advice. It is the Client's responsibility to perform its own market research before entering into any position.
j. The Company may have an interest in maximizing trading volumes in order to increase its commission revenue, which is inconsistent with the Client's personal objective of minimizing transaction costs.
k. The Company may act as principal for the Client in relation to the transactions.
l. 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.
m. The Company trades its proprietary positions and at the same time has knowledge of Client's future transactions via stop limit orders, as applicable.
n. The Company is the counterparty to its Clients' positions (i.e. act as Principal) and therefore stands to profit if the Client loses.

It should be noted that the above circumstances which constitute or may give rise to a conflict of interest, are not necessarily detrimental to the interests of Clients.

SFDR-related Conflicts of Interests

The Company does not provide investment advice and/or portfolio management services which would fall within the scope of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR").

As the Company's activities do not include investment decision-making or advisory functions, it does not identify or manage conflicts of interest that could arise in relation to such activities. Consequently, the requirements under SFDR relating to conflicts of interest, sustainability risk integration, and adverse sustainability impacts are not applicable to the Company.

The Company remains committed to conducting its business with integrity, transparency, and in compliance with all applicable laws and regulations. Should the scope of the Company's activities change in the future, it will review and, where appropriate, update this statement accordingly.

5 Procedures and Controls for Preventing and Managing Conflicts of Interest

This Policy includes the following content:

a. Identifies, with reference to the fact that the Company acts as the Execution Venue and the specific investment services and activities and ancillary services carried out by or on behalf of the Company, the 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, and
b. Specifies procedures to be followed and measures to be adopted in order to prevent or manage such conflicts.

In general, the procedures and controls that the Company follows to manage the identified conflicts of interest, include, but are not limited to, the following:

a. The Company undertakes ongoing monitoring of business activities to ensure that internal controls are appropriate.
b. Effective procedures and measures to monitor its execution arrangements in order to ensure the best possible result when executing its Clients' orders, which are set out in the 'Order Execution Policy' and 'Execution Quality Summary Statement' on the Company's website in the Legal Documents section: [https://www.interstellarfx.eu/legal-documentation]
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. The separate supervision of Relevant Persons whose principal functions involve carrying out activities on behalf of, or providing services to, Clients whose interest may conflict, or who otherwise represent different interests that may conflict, include those of the Company.
e. The 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.
f. Measures to prevent or limit any person from exercising inappropriate influence over the way in which a Relevant Person carries out investment or ancillary services or activities.

g. Measures to prevent or control the simultaneous or sequential involvement of a Relevant Person in separate investment services where such involvement may impair the proper management of conflicts of interest. Such measures include, but are not limited to, the following:
    - A "need-to-know" policy governing the dissemination of confidential or inside information within the Company.
    - Chinese walls restricting the flow of confidential and inside information within the Company, and physical separation of departments.
    - Procedures governing access to electronic data.
    - Segregation of duties that may give rise to conflicts of interest if carried on by the same individual.
    - Personal account dealing requirements applicable to Relevant Person in relation to their own investments.
    - The prohibition of external business interests conflicting with the interests of the Company as far as the Company's officers and employees are concerned unless prior Board approval is obtained.
h. A policy designed to limit the conflict of interest arising from the giving and receiving of inducements.
i. Appointment of Internal Auditor to ensure that appropriate systems and controls are maintained and report to the Company's Board of Directors.
j. Establishment of the "four-eyes" principle in supervising the Company's activities.
k. The 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.
l. Establishment of Personal Transactions Policy.
m. Staff members are required to immediately notify the Company in case they perceive that a conflict of interest may be created due to the undertaking of a specific task/work.
n. Advises/recommendations on transactions are prohibited.
o. Staff members are forbidden to accept gifts, promotions, discounts or any other monetary or benefit in kind from Clients or third parties, which may create conflicts of interest.
p. Gifts of low value to Relevant Persons may be accepted after approval from the Company.
q. In circumstances not covered by the points above and given the nature of a conflict of interest situation, the Compliance Officer and/or the Senior Management shall decide whether to allow a transaction by notifying the Client, or not allow the transaction all together.
r. Employees are prohibited from accepting gifts or other inducements from any person that cannot be regarded as justifiable in all circumstances.
s. Procedures designed to limit the conflict of interest arising from the giving and receiving of inducements unless designed to enhance the quality of service provided to Clients. An example of an inducement arrangement designed to enhance the quality of service is the Company's referring fees programs.

t. Effective procedures to ensure that the persons that produce marketing communications and/or marketing material comply will all provisions of this Policy in relation to conflict of interests that may arise from the performance of their duties.
u. Before the publication of marketing communications and/or marketing material, they are being reviewed for the purposes of verifying the accuracy of factual statements or for ensuring that they are in line with the Company's marketing guidelines and requirements.
v. The Company shall maintain and regularly update the Conflicts of Interest register. It shall log all the conflicts of interest that may arise as a result of the provision of investment and ancillary services by or on behalf of the Company and it may entail a risk of damage to the interests of one or more Clients.
w. The Senior Management of the Company shall receive on a frequent basis, and at least annually, written reports on the situations referred to in the Conflicts of Interest register.

The Company also undertakes on-going monitoring of business activities to ensure that internal controls to prevent or manage conflicts of interest are appropriate.

The Compliance Department shall be responsible for identifying and managing potential conflicts of interests and reporting directly to the Board of Directors and Senior Management in relation to the latter. The Compliance Department shall also update the relevant internal procedures and ensure compliance with such procedures.

6 Specific Identification of Conflict of Interest and Measures for their Management

The Company is constantly conducting an in-depth analysis of its business and organisational arrangements including best execution arrangements, inducement practices, remuneration practices and research/marketing communication procedures, to ensure that all likely conflict of interest situations are identified regardless of materiality. The Company has identified the following circumstances which give rise to a conflict of interest entailing a risk of damage to the interests of one or more Clients, as a result of providing investment services:

6.1 Remuneration of Staff:

The Company in accordance with its governing legislation does not remunerate its employees based on any factors that create conflicts of interest or are not in favor of the best interest of its Clients. The Company's employees are remunerated (fixed and variable) based on Key Performance indicators within their departments, which are approved by the Compliance Function and Board of Directors. In order for the Company to manage the potential conflicts arising out of this practice, it has put in place the below procedures and arrangements regarding the variable remuneration:

a. The variable Remuneration is not provided until a specific period of time has passed. Under this measure, the Company aims to lessen the risk of a short term speculative mindset especially in sales staff. The variable Remuneration practice is structured to align the long term interests of the staff and the direct and continuous best interest of the Clients.
b. The Company awards variable Remuneration only when the relevant departments of the Company or/and the third party service providers have conducted their duties according to the regulatory requirements (act clear, fair and not misleading).

c. The Company monitors via a variety of methods the Departments and the third party providers that receive variable Remuneration (especially sales staff) in order to ensure whether they are acting on the best interest of their Clients. Company records all calls between the sales and Clients whereas Compliance performs sample checks of the recorded calls and makes a relevant monthly report to the Board of Directors of the Company.
d. The Company proceeds in an on-going education of the key functions of the Company in order to update their knowledge and be consistent with the regulatory requirements (act clear, fair and not misleading).

6.2 Commissions received by its Liquidity Provider:

In some cases where the Company sends orders for execution to its Liquidity Providers, the Company's Liquidity Provider pays the Company a rebate commission for the order flow sent for execution. In order for the Company to manage the potential conflicts arising out of this practice, it has put in place the below procedures and arrangements regarding the commissions received by its Liquidity Provider:

a. The Company has examined this and has recorded how the commissions received from its Liquidity Provider enhance the quality of the services provided to Clients and the steps taken in order not to impair the Company's duty to act honestly, fairly and professionally in accordance with the best interests of its Clients.
b. The Company declares that this benefit does not induce it to favour the particular Liquidity Provider over other Liquidity Providers and it is confident that the Client would be better off under this arrangement compared to the use/employment of other arrangements (including other Liquidity Providers).

Measures in relation to the Company's Structure/Outsourced Service Providers/Related parties:

a. The Company has in place non-disclosure and confidentiality agreements with all related parties, outsourced service providers or members of the group in relation to Client's personal information
b. The Company controls the information communicated between the Company's entities, related parties and outsourced service providers to ensure no harm to the Client's interests
c. The Company maintains a register of all the related party/outsourced provider payments made and assesses them in terms of Conflicts that may negatively affect Client's interests. Where relevant these conflicts are disclosed in this Policy along with the mitigating factors applied to ensure the removal of any incentives for malpractice
d. The Compliance Function has in place monitoring procedures for the services provided by related parties and outsourced service providers.

7 Client's Consent

By entering into a Client Agreement with the Company for the provision of Investment Services, the Client is consenting to an application of this Policy on him. Further, the Client consents to and authorizes the Company to deal with the Client in any manner which the Company considers appropriate, notwithstanding any conflict of interest or the existence of

any material interest in a Transaction, without prior reference to the Client. In the event that the Company is unable to deal with a conflict of interest situation it shall revert to the Client.

8 Disclosure of Information

Where a conflict arises and the Company becomes aware of it, it shall take all reasonable steps to address that conflict and, if not possible, the Company shall disclose the conflict to the Client prior to undertaking investment business for that Client or, if it does not believe that disclosure is appropriate to manage that conflict, it may choose not to proceed with the transaction or matter giving rise to the conflict.

The Company must adequately consider how to manage all conflicts of interest before resorting to disclosure. This will be a last resort after all appropriate steps have been taken.

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 ensure, with reasonable confidence, that a conflict of interest relating to that Client or group of Clients will be prevented, avoided and/or mitigated, the Company will disclose the conflict of interest before undertaking further business with the Client or group of Clients.

The Company will ensure that disclosure to Clients of conflicts is a measure of last resort that can be used only where the organisational and administrative arrangements established by the Company are not sufficient to ensure, with reasonable confidence, that the risks of damage to the interests of the client will be prevented.

The relevant disclosure will:

a. be in a durable medium,
b. clearly state that the organisational and administrative arrangements established by the Company to prevent or manage the conflicts are not sufficient to ensure, with reasonable confidence, that the risks of damage to the interests of the Client will be prevented,
c. include a specific description of the conflicts of interest that arise in the provision of investment services and ancillary services,
d. explain the risks to the Client that arise as a result of the conflicts of interest and the steps undertaken to mitigate these risks, and
e. include sufficient detail, taking into account the nature of the Client, to enable the Client to make an informed decision with respect to the services in the context of which the conflict of interest arises.

If a Client decides not to go ahead with the service due to the conflict disclosed, the Company will have no choice but to decline the provision of services if the conflict cannot be effectively managed.

The Company reserves the right to assess and periodically review, at least annually, and, if necessary, amend this Policy and arrangements.

9 Record Keeping

The Company shall maintain and regularly update the Conflict of Interest register. It shall log all the conflicts of interest that may arise as a result of the provision of investment and ancillary

services by or on behalf of the Company and it may entail a risk of damage to the interests of one or more Clients. This register will also be presented to the Board of Directors and the Senior Management on a frequent basis.

The following documentation shall be maintained for a minimum period of 5 (five) years:

a. this policy, any functional variations if applicable,
b. training material and training records,
c. Notifications made by employees,
d. Conflicts of interest registry,
e. details of any review work carried out (including any decisions made on conflicts management), and
f. any other documentation used to demonstrate the management of conflicts of interest.

The Company keeps and regularly updates a record of the types of investment or ancillary services, or investment activities carried out by or on behalf of the Company in which a conflict of interest entailing a 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 records of such conflicts shall also include management reports in order for the Company to be in a position to disclose to its clients any case that its organizational and administrative arrangements are not sufficient to protect the client. This may suggest for the first time that investment firms will be required to disclose to their clients that the firms are not doing enough to manage their conflicts effectively.

10 Reporting of Conflict of Interest

The Senior Management of the Company shall receive on a frequent basis, and at least annually, written reports on the situations referred to in paragraph 9 above.

11 Amendment of the Policy and Additional Information

The Company reserves the right to review and/or amend its Policy and arrangements whenever it deems this appropriate without notice to the Client. Should you require any further information and/or have any questions about conflicts of interest please direct your request and/or questions to info@interstellarfx.eu .

This Policy does not represent part of the Company's Terms and Conditions of Business and is not intended to be contractually binding or impose any obligations on the Company which it would not otherwise have, but for the Cyprus Investment Services and Activities and Regulated Markets Law of 2017 (Law 87(I)/2017), as this has been amended from time to time.