

Conflicts of Interest Policy

2024

Marex is obliged to act in the best interests of clients and to manage conflicts of interests fairly in accordance with regulatory expectations.

The firm endeavours to ensure that all identified conflicts are:

- i) Managed, prevented, and where necessary avoided
- ii) Disclosed externally where required

What is a Conflict of Interest?

Conflicts of interest are defined as conflicts that arise between the interests of the Firm or certain persons connected to the firm or the firm's group and the duty the firm owes to a client; or between the differing interests of two or more of its clients.

Categories of Conflicts of Interest

The different categories of conflict include:

1. **Actual conflicts** (where a direct conflict exists).
2. **Potential conflicts** (where there is a reasonable possibility that an actual conflict may arise).
3. **Perceived conflicts** (where no conflict exists but only the perception of a conflict).

Types of Conflicts of Interest

There are three main types of conflict that may arise in the course of an employee's role:

1. **Personal Conflicts** (Employee vs Client/Firm) – these include activities such as personal account trading, outside business interests (such as directorships and investments including those of family members) or close personal relationships of an employee. Such activities could impair employee's judgment and may be perceived as interfering with their obligations to the Firm and/or clients.
2. **Client Conflicts** (Client vs Client) – this includes scenarios where the Firm may be unable to act in the best interests of one client without adversely affecting the interests of

another client.

3. **Business Conflicts** (Firm vs Client) – when potentially conflicting interests arise between Client interests and the interests of a particular business of the Firm.

6. DECLARING CONFLICTS OF INTEREST

All employees are required to declare actual, potential, or perceived conflicts of interest to their line managers, HR, and Compliance upon joining the Firm and as they arise in the course of their employment thereafter.

7. MANAGING CONFLICTS OF INTEREST

The Firm has implemented systems and controls to manage/prevent conflicts of interest from arising including but not limited to:

- **Personal Account Dealing**
- **Outside Business Interests**
- **Multiple Capacity**
- **Close Personal Relationships (including to other employees of the Firm)**
- **Inducements**
- **Gifts and Hospitality (“G&H”)**
- **Payment For Order Flow**
- **Complaints Handling**
- **Segregation of Duties**
- **Information Barriers**
- **Access to information**

8. AVOIDING CONFLICTS OF INTEREST

Where it is not possible to adequately manage a conflict by putting in place mitigating or preventative controls, the conflict will be avoided altogether.

9. EXTERNAL DISCLOSURE OF CONFLICTS OF INTEREST (WHERE REQUIRED)

Where a conflict of interest arises in circumstances where the Firm’s arrangements for managing that conflict is insufficient to ensure the prevention of risk of damage to a client’s interests, the Firm (depending on the jurisdiction) will disclose this conflict to the client.