

## CONFLICT OF INTEREST POLICY

### I. The general framework

In the course of its activities, including those related to the provision of investment or related services, Banque Transatlantique Luxembourg (hereinafter "the Bank") may be confronted with divergent interests.

In accordance with its principles and its regulatory obligations, the Bank gives priority to the interests of its customers with the aim of preventing situations of conflict of interest in particular when:

- The Bank or one of its employees is likely to make a financial gain or avoid a financial loss at the expense of the client;
- The Bank or one of its employees has an interest in the outcome of a service provided to the customer or a transaction carried out on the customer's behalf that is different from the customer's interest in that outcome;
- The Bank or one of its employees is induced, for financial or other reasons, to favour the interests of another customer or group of customers over those of the customer concerned;
- The Bank or one of its employees has the same professional activity as the customer;
- The Bank or one of its employees receives or will receive from a person other than the customer an incentive in connection with the service provided to the customer, in the form of monetary or non-monetary services or benefits.

### II. The means implemented

Means shall be implemented to ensure that the presence of different interests at any given time does

not hinder the achievement of the objective of preventing conflicts of interest:

- The Bank shall ensure that the interests of its customers are fully respected in the provision of any service, in particular when it involves financial instruments. Precise rules define the conditions under which any service or product must be marketed. Based on knowledge of the customer and his expectations, the commercial offer includes in particular detailed information on the characteristics of the services and products offered and on the degree of risk they entail.
- Customers are treated fairly, with no special advantage being given to one customer at the expense of another. More generally, employees must perform their duties honestly, diligently and loyally, in accordance with the Bank's code of ethics. Employees receive training in the prevention of conflicts of interest. The interests of customers take precedence over the personal interests of employees and the interests of the entity to which they belong.
- The pre-eminence of clients' interests also means that certain business lines must be carried out with the necessary independence and confidentiality. The organisation by major business lines is designed to meet these requirements. "Information barrier" procedures designed to prevent the undue circulation of confidential or privileged information are part of this system.
- Employees who, by virtue of their duties, are more likely to be in a conflict of interest situation or to hold confidential or privileged information are subject to specific obligations with regard to the transactions they wish to carry out in their personal capacity on financial instruments.
- Compensation practices are designed so as not to create conflicts of interest or incentives that could lead employees to favor their own interests or the interests of the company at the potential expense of any client.
- The Bank has set up a system to identify,

prevent and manage any conflicts of interest. The control departments are responsible for ensuring that the measures taken to this end and the related regulatory provisions are properly applied, including those concerning customer information.

### **III. The main terms of application**

#### **1. Identification of potential conflicts of interest**

- A map has been drawn up in order to identify any conflicts of interest that might arise directly or indirectly between the various activities carried out or services offered by the Bank. These conflicts of interest are those that may arise between, on the one hand, the service providers themselves, the persons placed under their authority or acting on their behalf or any other person directly or indirectly linked to them by a control relationship and, on the other hand, their customers, or between two customers, during the provision of any service or product marketed.
- The identification of potential conflicts of interest is based on the regulatory texts and on compliance with the principles mentioned above concerning the primacy of client interests, fairness in the treatment of clients, separation of business lines and independence of functions.

#### **2. Prevention of potential conflicts of interest**

The prevention of potential conflicts of interest is based on the following main measures:

- physical arrangements to avoid inappropriate interference between activities (separate premises, specific clearances, rules on storage and transmission of information);
- an appropriate organization within the services themselves (in particular with a

hierarchical reporting line corresponding to the functions performed);

- procedures designed to ensure that the interests of customers are paramount in the marketing of services and products, to prevent the improper circulation of information, to formalise the rules applicable to professional ethics, and to preserve the independence of functions that require it;
- regular checks on the application of these rules and procedures.

#### **3. Managing potential conflicts of interest**

- Potential or existing conflicts of interest are identified and appropriate measures are put in place to ensure their resolution.
- In the event that the measures taken are not sufficient to ensure, with reasonable certainty, that the risk of harm to the client's interests is eliminated, the client will be informed, in accordance with the regulatory provisions, of the general nature and source of these conflicts of interest, as well as the risks involved and the measures taken to mitigate these risks.