
Conflict of Interest Policy

Skillling Limited

February 2026

1. Introduction

- 1.1. Skilling Limited (“we”, “us”, or “our”) is a private limited liability company incorporated under the Cyprus registration number HE373524 and regulated by the Cyprus Securities and Exchange Commission (hereinafter the “CySEC”), under licence number 357/18, with its registered office at 62 Athalassas Avenue, 2nd Floor, Office 22, 2012 Nicosia, Cyprus. For the purposes of these Terms references to “you”, “your”, or “client” refer to you, unless otherwise stated.
- 1.2. The Policy applies to the Company as a whole including all the employees, directors, partners, managers or tied agent if applicable (hereinafter referred as ‘relevant persons’) and refers to all interactions with Company’s clients.
- 1.3. For client protection and satisfaction, you should take time to carefully read this Agreement as well as any other policies, additional documents and information available to you through our website prior to opening a trading account with us. By default, you must read, agree and accept all the General terms and conditions set out below, and any additional documents incorporated herein by reference before you establish a Business relationship with us (without modifications).
- 1.4. If you have objections to any of these general terms and conditions, or any part thereof, and/or if you do not agree to be bound by these general terms and conditions, or any part thereof, do not access and/or use our online trading facility in any way and inform us in writing immediately.
- 1.5. By accepting this Agreement, you agree to be bound by these terms and conditions and our Terms of Business (including any schedules, annexes, exhibits, amendments and/or side agreements, if any) that apply to your account and are always subject to any applicable laws. In the event of any conflicts or inconsistency between our Terms of Business and this agreement, our Terms of Business shall prevail.

2. General Identification of Conflicts of Interest

- 2.1. The Policy will specify the procedures put in place by the Company for identifying, managing, controlling and, where necessary, disclosing the conflicts of interests arising in relation to investment and/or ancillary services provided to its clients, and to reduce the risk of client disadvantage. This Policy is also intended to ensure compliance with legislative requirements and the departmental and general procedures which are set by its Internal Procedures Manual.
- 2.2. In particular, the Company defines a conflict of interest as any situation where either the Company or an individual is able to exploit a professional or official capacity in some way for either corporate or personal benefit.
- 2.3. Conflicts of interest can occur in several situations. The Company has identified the following non-exhaustive circumstances which may give rise to a conflict of interest:
 - 2.3.1. The Company is likely to sustain an overall financial loss or avoid a financial loss, by executing a client’s specific order;
 - 2.3.2. The Company is likely to sustain an overall financial gain by not executing a client’s specific order;
 - 2.3.3. The Company or any relevant person has an interest in the outcome of a service provided to the client, or of the transaction carried out on behalf of the client, which is distinct from the client’s interest in that outcome;
 - 2.3.4. The Company or any 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.;
 - 2.3.5. The Company or any 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 monetary

or nonmonetary benefits, goods or services, other than the standard commission or fee for that service.

- 2.3.6. Where multiple clients are charged different fees for the same underlying investment strategy which may result in deviation from the Company's fiduciary responsibilities.
- 2.3.7. The market moves to a direction of a point/ timing while executing the client's order will result in a financial loss for the Company;
- 2.3.8. Hedging policy is affected negatively by the market movement and as a result client's orders are rejected in order to prevent a financial loss for the Company;
- 2.3.9. Any transaction is carried out in financial instruments in respect of which the Company or a company that belongs to the same Skilling Group of companies, or its director or employee is contemporaneously trading or has traded on its own account or has either a long or short position;
- 2.3.10. The Company or relevant person directly or indirectly linked by control to the Company, receives or will receive from a person other than the client an inducement or gifts (including non-monetary inducements) that may influence behaviour in a way that conflicts with the interest of the Client of the Company;
- 2.3.11. A member of the board of director or employee of the Company is a director of a fund and/or any company that is a client of the Company;
- 2.3.12. The Company acting as agent for the client, matches an order of the Client with an order of another client for whom it is acting as agent;
- 2.3.13. A relevant person, or a person directly or indirectly linked by control to the Company, has an interest in the outcome of a service provided to the client, or of the transaction carried out on behalf of the client, which is distinct from the client's interest in that outcome;
- 2.3.14. Any remunerations of third-party providers, agencies or persons directly or indirectly acting on behalf of the Company such as tied agents, marketing agencies, liquidity providers, affiliates and/or partnership arrangements;
- 2.3.15. A relevant person, or a person directly or indirectly linked by control to the Company, carries on the same business transactions as the client.

3. Management and Prevention of Conflict of Interest

- 3.1. In general, once a conflict of interest is identified, we may adopt one of the following procedures and/or measures (not exhaustive list) to manage or prevent the conflict:
 - 3.1.1. 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;
 - 3.1.2. Implementation of Chinese walls that restrict the flow of confidential and inside information within the Company, limit access levels and monitor the communication or sharing of contents between the departments to ensure compliance. These measures include, among others:
 - physical and/or electronic segregation of departments;
 - role-based access controls to systems and data;
 - restricted access rights to confidential information on a need-to-know basis;
 - monitoring of internal communications where appropriate;
 - maintenance of audit trails for access to sensitive data; and
 - periodic testing of the effectiveness of information barriers.

- 3.1.3. 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 (e.g. Dealing room employees do not relate their remuneration with clients' performance). The Remuneration terms are disclosed in the Remuneration Policy of the Company;
 - 3.1.4. Measures to discourage inducements that are contradictory to this Policy. The Company applies fees or associated charges related to the provision of investment services, such as administrative, settlement and exchange fees or commissions, and which cannot give rise to conflicts;
 - 3.1.5. Preparation of any marketing communication in accordance with legal requirements designed to promote the independence of investment research;
 - 3.1.6. Measures to prevent or limit any person from exercising inappropriate influence over the way in which a relevant person carries out and/or promotes investment or ancillary services or activities;
 - 3.1.7. Measures to prevent or control the simultaneous or sequential involvement of a relevant person in separate investment or ancillary services or activities such as reception and transmission of clients' orders and tasks such as portfolio decision making and calculating performance, where such involvement may impair the proper management of conflicts of interest;
 - 3.1.8. Appointment of Internal Auditor to ensure that appropriate systems and controls are maintained and report to the Company's Board of Directors;
 - 3.1.9. Establishment of the four-eyes principle in supervising the Company's activities;
 - 3.1.10. Signature of confidentiality agreement by each employee of the Company.
 - 3.1.11. Each employee must not disclose any opinion other than in the normal course of business, if the person who is given the opinion is likely to enter into a transaction which is contrary to the above;
 - 3.1.12. Each employee of the Company who has knowledge of a potential client's order must not carry out a personal transaction that is the same as the client order, if this will cause a conflict of interest.
 - 3.1.13. A personal transaction declaration form is signed by each employee of the Company.
 - 3.1.14. On an ad hoc basis, we monitor and assess the specific remunerations and performance of third-party providers, partnerships, affiliates, liquidity providers, and other arrangements where potential conflicts are anticipated to arise, and we implement control measures at our discretion.
- 3.2. All the employees are required to comply with the Company's policies for managing conflicts of interest as set out above are mandatory internal obligations to all. Breach of these requirements will be dealt with in accordance with internal discipline and may also be recorded through the ordinary documentation of compliance monitoring by the Compliance department.
 - 3.3. The Company shall adopt additional measures if the above mentioned practices do not ensure the requisite degree of independence and/or do not prevent conflicts of interest.
 - 3.4. The Company may decline to act for a client in cases where such action may cause a conflict of interest that cannot be managed in any other way.

4. Personal Transactions of Employees

- 4.1. Each employee of the Company that is involved in the investment services and/or ancillary activities that the Company is authorised to provide or any persons who are employed by companies which perform an outsourced activity to the Company must be aware of the restrictions on personal transactions.
- 4.2. The Company's employees who are involved in the provision of investment services or other activities must not enter into the personal transactions that which may cause the following:
 - 4.2.1. enter into a transaction prohibited under Regulation (EU) No 596/2014;
 - 4.2.2. misuse or cause improper disclosure of confidential information; and
 - 4.2.3. enter into a transaction that is likely to conflict with any obligations of the Company, or the employee, that are stated under the law.
- 4.3. The Company has designed and implemented various arrangements to ensure compliance with the above (Section 4).
- 4.4. It should be noted that the Company's employees are allowed to create personal accounts or trade only under other Skilling Group entities. Hence, trading under Skilling Ltd is restricted for the Company's employees in order to ensure the prevention of any potential conflict of interests.

5. Reporting of Conflicts of Interest

- 5.1. In the case of identification of a possible conflict of interest, a staff member and/or any other relevant person must refer it initially to his immediate supervisor to assist in the assessment of a material risk of damage and send to the Head of Compliance, a completed Conflict of Interest Notification Form together with full details to allow regulatory scrutiny, of:
 - 5.1.1. corrective and preventive actions;
 - 5.1.2. how these actions were considered appropriate;
 - 5.1.3. any conditions imposed; and
 - 5.1.4. whether there are still ongoing conflicts, how these are being managed and advised to the client;

6. Reporting Lines

- 6.1. The Company has developed transparent and consistent reporting lines to ensure the correct implementation of this Policy, which are summarised below:
 - 6.1.1. The Company's Board of Directors has the ultimate responsibility for ensuring the adequacy of this Policy, its approval, its implementation and its review at least on an annual basis.
 - 6.1.2. The Company's Senior Management is responsible for ensuring implementation of the Board's recommendations, including implementation by the Compliance Officer and other employees, The Senior Management shall also ensure the regular monitoring of the Policy from the Compliance Officer.
 - 6.1.3. The Chief Executive Officer (CEO) and the General Manager (the 4-Eyes Committee) are responsible for clearly allocating responsibility and delegating authority to accountable individuals and for ensuring sufficient level of independence.
 - 6.1.4. The Company's employees are obliged to notify the management upon identifying potential conflict (Section 5).
 - 6.1.5. The Company's Compliance officer is responsible for the day to day management of the implementation of this policy and for providing internal reporting to the Board of Directors.

6.1.6. The Internal Auditors of the Company are responsible for conducting internal audit visits that will mitigate conflict of interest risks especially within the undertaking of functions such as Trading and Backoffice Department.

7. Conflicts of Interest Disclosure

- 7.1. In the unlikely scenario that the measures taken by the Company to manage conflicts of interest are not sufficient to ensure, with reasonable confidence, that risks of damage to clients' interest will be prevented, the Company proceeds with the disclosure of conflicts of interest to the client.
- 7.2. The disclosure will be made in sufficient time and in a durable medium and shall include sufficient detail, taking into account the nature of the client, to enable him to take an informed decision with respect to the investment or ancillary service in the context of which the conflict of interest arises.
- 7.3. Clients will be given the opportunity to decide on whether or not to continue their relationship with us with no unreasonable obstacles.
- 7.4. If a client decides not to continue with the service due to the conflict disclosed, the Company shall stop providing its services if the conflict cannot be effectively managed.
- 7.5. Prior to carrying out a transaction or providing an investment or an ancillary service to a client, the Company must disclose any actual or potential conflict of interest to the client.

8. Inducements & Gifts

- 8.1. The Company maintains a Gifts and Inducements Register, recording all monetary and non-monetary benefits offered, received, or provided.
- 8.2. Employees are prohibited from accepting gifts or benefits exceeding EUR 100 (or equivalent). Any gift or benefit exceeding EUR 50 must be reported to the Compliance Officer.
- 8.3. The Compliance Officer shall periodically review the register to ensure compliance with regulatory requirements.

9. Record Keeping

- 9.1. The Company keeps and regularly updates a record of the kinds of investment and ancillary service or investment activity 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 documentation shall be maintained for a minimum period of five years.

10. Policy Review

- 10.1. The Compliance Officer shall be responsible to regularly review and update the policy at least on an annual basis. Any updates and/or changes in the conflicts of interest policy of the Company shall need to be approved by the Board of Directors of the Company's personnel.
- 10.2. In this respect, the client hereby agrees to accept posting of a revised Policy electronically on the Website as the actual notice of the Company to its clients. Any dispute over the Company's Policy is subject to this notice and the Client Agreement.
- 10.3. The Company's policy is assessed and periodically reviewed, at least on an annual basis, or more frequently, should the need arise and any amendments to this policy shall be approved by the Company's Board of Directors. The client shall be notified in writing of the nature of the changes deemed appropriate by law, and the revised policy will be available on the Company's Website.

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