

Client Information – Conflicts of Interest Management

Valid as of 14.03.2025

As an investment firm, Admiral Markets AS (the “Firm”) has implemented an internal policy that sets out the process for identifying, managing, and preventing conflicts of interest situations which may arise in the course of providing investment services. Conflicts of interest (whether actual or potential) are inevitable in the context of providing investment services.

Pursuant to its Conflicts of Interest Policy, the Firm, members of its governing bodies (i.e., members of the Management Board and Supervisory Board), and its employees are required to identify and manage conflicts or potential conflicts of interest in order to ensure the protection of the interests of clients at all times.

A conflict of interest is a situation where, in the course of providing investment services, the interests of different persons may be in conflict, and due to which it may be difficult to maintain objectivity. A conflict of interest may arise through the performance of work tasks, the conclusion of contracts, through actions or omissions, or through the simultaneous performance of various roles or functions.

Conflicts of interest can occur between various persons, for example:

- The Firm and its client;
- A client and another client of the Firm;
- A client of the Firm and an employee or a member of the governing bodies of the Firm;
- A client of the Firm and a person related to the Firm (e.g., a group entity belonging to the same consolidation group as the Firm, or a service provider of the Firm).

The following is a non-exhaustive list of situations that may cause conflicts of interest to arise, where the Firm, its employee, a member of its governing body, or a person related to it:

- Would make a financial gain, or avoid a financial loss, at the expense of a client;
- 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;
- Has a financial or other incentive to favour the interest of another client or group of clients over the interests of the client;
- May be remunerated in a way which encourages it to act against its clients’ interests;
- 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 payable to the Firm for that service.

In accordance with applicable regulations, the Firm has undertaken to implement appropriate steps

to prevent and manage any (actual or potential) conflicts of interest situations. For this purpose, the Firm has implemented an internal governance structure which ensures an effective, reliable, and transparent management of the Firm, including a clear division of roles and responsibilities as well as the establishment of robust internal control systems.

Additionally, the following measures (among others) have been implemented to avoid conflicts of interest:

- To ensure fair and equal treatment of clients, the Firm acts in compliance with its Best Execution Policy;
- The Firm has implemented remuneration policies and procedures designed to mitigate the risk of conflicts of interest;
- The Firm, members of its governing bodies, or employees do not receive any benefit from routing or transmitting client orders to any particular trade execution venue.

Should a situation occur in which the measures taken by the Firm have not effectively avoided a conflict of interest, the Firm is obliged to disclose such situation to the client whose interests are or may be compromised. Disclosure will be made in a clear and durable medium and will explain the nature of the conflict, the risks involved, and the steps taken to mitigate it. The Firm reserves the right to refuse to act on a client instruction or to enter into a transaction where a conflict of interest cannot be effectively prevented or managed.