Conflicts of Interest Policy

July 2026
Version 2.0

1. Introduction

Raw Trading Ltd (hereinafter '**IC'**, '**The Company**', '**we**, '**us**' and '**our**') with company registration number 8419879-1, is authorised and regulated by the Financial Services Authority of Seychelles with License Number SD018 and the Head Office at B11, First Floor, Providence Complex, Providence, Mahe, Seychelles.

Under applicable legislation, the Company takes all reasonable steps to identify and to prevent or manage conflicts of interest between itself, including its managers, employees, or any person directly or indirectly linked to it by control, 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 those caused by the receipt of inducements from third parties or by the Company's own remuneration and other incentive structures. The Company is committed to acting honestly, fairly, professionally and in the best interests of its clients and to comply particularly with the principles set out in the above legislation when providing investment services and other ancillary services related to such investment services.

The Company provides herein the policy it maintains in order to manage conflicts of interest in respect of the duties it owes to its clients.

Capitalised terms used but not defined in this Policy shall have the meaning given to them in the Company's Terms and Conditions as published on the Company's Website from time to time.

2. Scope of the Policy

The Policy aims to identify and prevent or manage conflicts of interest between the Company, including its managers, employees, or any person directly or indirectly linked to it by control, and its clients or between one client and another, or combinations thereof, including those caused by the receipt of inducements from third parties or by the Company's own remuneration and other incentive structures.

This Policy also covers conflicts of interest that may arise from arrangements between the Company and any Affiliated Company or related entity, including the provision of platform, technology, execution, order routing or hedging services by an Affiliated Company or related entity to the Company.

Specifically, the Policy:

a) identifies, with reference to 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 risk of damage to the interests of one or more clients; and

b) specifies the procedures to be followed and the measures to be adopted to prevent or manage such conflicts.

Conflicts of interest should be regulated only where an investment service or ancillary service is provided by the Company. The status of the client to whom the service is provided — as either retail, professional or eligible counterparty — is irrelevant for this purpose.

3. Identification of Conflicts of Interest

For the purposes of identifying the types of conflict of interest that arise in the course of providing investment and ancillary services or a combination thereof and whose existence may damage the interests of a client, the Company takes into account, whether the Company or a Relevant Person, is in any of the following situations, whether as a result of providing investment or ancillary services or investment activities or otherwise:

a) The Company or a Relevant Person is likely to make a financial gain, or avoid a financial loss, at the expense of the client.

b) 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 distinct from the client's interest in that outcome.

c) 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.

d) The Company or a Relevant Person participates in the same business as the client.

e) 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.

f) Affiliated Company and related entity arrangements, including the provision of platform and technology services, and the execution, routing or hedging of client positions through an Affiliated Company or related entity.

For the purposes of this Policy, 'Relevant Person' means any director, manager, employee or any individual whose services are placed at the disposal and under the control of the Company, and who is involved in the provision of investment services or ancillary services to clients.

Specifically, given the Company's current business model, the following conflicts of interest have been identified:

a) Personal Account Dealing;

b) Inside and Proprietary Information;

c) Inducements;

d) Selection of Service Providers;

e) Remuneration of Staff;

f) Access to electronic data;

g) Supervision and segregation of departments; and

h) Affiliated Company and related entity arrangements.

In respect of these conflicts, the Company maintains and operates procedures with a view to taking all appropriate steps to prevent conflicts of interest from constituting or giving rise to material risk of damage to the interests of the Company's clients.

4. Procedures and Controls to Managing Conflicts of Interest

In general, the procedures and controls that the Company follows to manage the identified conflicts of interest include the following measures:

a) Effective procedures to 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.

b) The separate supervision of Relevant Persons whose principal functions involve carrying out activities on behalf of, or providing services to clients whose interests may conflict, who otherwise represent different interests that may conflict, including those of the Company.

c) 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.

d) 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.

e) A “need to know” policy governing the dissemination of confidential or inside information within the Company.

f) Chinese walls restricting the flow of confidential and inside information within the Company, and physical separation of departments.

g) Procedures governing access to electronic data.

h) Segregation of duties that may give rise to conflicts of interest if carried on by the same individual.

i) Personal account dealing requirements applicable to Relevant Persons in relation to their own investments.

j) A gifts and inducements log registering the solicitation, offer or receipt of certain benefits.

k) Prohibition of external business interests conflicting with the Company interests as far as the Company’s officers and employees are concerned, unless Board of Directors approval is provided.

l) A policy designed to limit the conflict of interest arising from the giving and receiving of inducements.

m) Appointment of Compliance Department to monitor and report on the above to the Company’s Board of Directors.

n) Maintenance of a conflicts of interest register recording identified conflicts and the measures taken to manage them, which is reviewed periodically by the

Compliance Officer and reported to the Board of Directors. Records shall be maintained for a minimum period of 5 years.

o) Ensuring that any arrangements with Affiliated Companies or related entities, including the provision of platform, technology, execution, order routing or hedging services, are conducted on an arm's-length basis and subject to appropriate governance and oversight to ensure the Company's clients' interests are not prejudiced and best execution obligations are met.

p) Appointment of Internal Auditor to ensure that appropriate systems and controls are maintained and report to the Company's Board of Directors.

q) Establishment of the Four-Eye principle in supervising the Company's activities.

r) The Company also undertakes ongoing monitoring of business activities to ensure that internal controls are appropriate.

s) Appointment of an External Auditor to carry out an audit on the Company's business and compliance on at least an annual basis.

A. Personal account dealing:

The Company has implemented a personal account dealing policy, with which staff, and related persons under their control, must comply. At the commencement of their functions, members of staff are required to commit to comply with this policy.

All transactions in financial instruments by staff and relevant persons must be reported to the Compliance Officer promptly. These transactions must include precise dates and timings and any authorization or prohibition in connection with such a transaction.

B. Inside and proprietary information:

Staff members, who, in pursuit of the Company's business activities, possess inside or proprietary information must preserve its confidentiality and disclose it only to other staff who have a valid business reason for receiving it. Members of staff who believe they have received inside information from any source must immediately contact the Compliance Officer. The Company and its staff members cannot use or further disclose the information where it has been received.

Additionally, the Company has established “Chinese walls” 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. Specifically, the Chinese walls have been established between the following departments/functions:

a) Dealing on own Account; and

b) Reception and Transmission of orders.

C. Inducements:

Personal gifts

The Company operates a personal gifts policy, which is applicable to benefits or inducements to staff which might be seen as conflicting with their duties to the Company or to any of the Company’s clients. To address conflicts of interest that may arise when a member of staff accepts a gift, the Company applies a general rule that always any such gifts cannot exceed the amount of EUR100.

Receipt of fees and commission

The Company does not receive or pay inducements in connection with the provision of its execution-only investment services, other than standard commissions and fees disclosed to clients. In relation to any payment or benefit received from or paid to third parties, the Company shall disclose to the client the information required by applicable law.

In the ordinary course of its business, the Company may receive payments, rebates or other commercial benefits from liquidity providers, hedge counterparties or other third parties in connection with the routing or execution of transactions. The Company manages any potential conflict arising from such arrangements by ensuring that its obligation to act in the best interests of its clients is maintained at all times. Such arrangements are subject to oversight by the Compliance Officer and any associated payments are disclosed to clients in accordance with applicable law.

D. Selection of service providers:

In the event of any personal relationship between the Company and the third party, or a person connected to them, the Company takes this into account and considers potential conflicts or the appearance of conflicts in making its selection. As far as possible, the connected party should refrain from being involved in the actual decision-making process.

The Company prevents conflicts arising regarding the selection of a service provider by not accepting or providing fees, commissions and non-monetary benefits which do not directly enhance the service offered.

E. Affiliated Company Arrangements

The Company may utilise services from Affiliated Companies or related entities, including the provision of platform, technology, execution, order routing or hedging services. To manage the potential conflict arising from such arrangements, the Company ensures that:

a) all such arrangements are conducted on an arm's-length basis with terms that are fair and reasonable;

b) the selection of an Affiliated Company as a service provider is subject to appropriate governance and oversight;

c) where client orders are routed to or positions are hedged with an Affiliated Company or related entity, the Company's obligation to achieve best execution and act in the best interests of its clients is maintained at all times; and

d) the interests of clients are not prejudiced by such arrangements. The Compliance Officer monitors these arrangements as part of the Company's ongoing conflicts management programme.

F. Remuneration of staff:

Staff remuneration is carefully considered to ensure that conflicts do not inadvertently arise through targets that inappropriately incentivise staff members to behave in a manner that disadvantages the interests of clients in favour of the Company.

As a policy, none of the Company's employees and/or Directors can be remunerated based on the successful promotion or the sales volume of certain products or financial instruments over others. Instead, staff compensation will be determined through a comprehensive appraisal of their performance in relation to their duties and responsibilities.

Additionally, in no case will the variable remuneration component exceed 100 % of the fixed component of the total annual remuneration for each individual.

G. Access to electronic data:

The Company has a security policy in place which governs the access to electronic data so that the persons engaged in each department do not have a direct physical access to records and information concerning the subject matter of another department and which are not considered necessary for the execution of specific work. Specifically, separate permissions and access rights are provided for the various departments.

H. Supervision and segregation of departments

The Company maintains separate supervision and segregation of departments / functions which provide services to clients, whose interests may conflict with those of other clients or with the interests of the Company.

5. Disclosure

When the Company becomes aware of a situation where a conflict arises, the Company will disclose it to the clients in a durable medium (electronic communication such as email shall be treated as appropriate in this context) prior to undertaking investment business for that particular client, or if the Company does not believe that disclosure is appropriate to manage the conflict, the Company may opt not to proceed with the transaction or matter giving rise to the conflict.

The Company reserves the right to review and/or amend its Policy and arrangements whenever deemed appropriate.

6. Enquiries

For any enquiries about the Company's Conflicts of Interest Policy, please contact our Compliance Department at compliancesc@ic.com.

Your
Trading Edge

Website: ic.com
Mail ID: support@ic.com