

Information sheet: Policy on the detection, prevention and management of conflicts of interest of Bordier & Cie SCmA

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1. Purpose

This information sheet summarises the policy on the detection, prevention and management of conflicts of interest adopted by the Bank Bordier & Cie SCmA (hereinafter, the "Bank" or "Bordier").

2. Scope

This document applies to all activities of Bordier relating to wealth management. It also applies to market transactions and the management and administration of deposits.

3. Categories of conflicts of interest

Conflicts of interest may arise between:

- ❖ The Bank's own interests and those of one or more of its clients;
- ❖ The interests of the Bank's employees and those of one or more of its clients;
- ❖ The interests of two or more clients.

4. Guiding principles

The Bank shall at all times comply with the obligations arising from its duty of loyalty to its clients.

Bordier shall make every effort to ensure that these obligations are complied with at all levels, in particular by means of organisational and personal measures appropriate to its size, structure and the nature of its activities.

The Bank is required to:

- a) Take all appropriate steps to identify the following potential conflicts of interest:
 - conflicts of interest associated with the circulation of non-public information concerning listed companies;
 - conflicts of interest between the primacy of the investor's interest and the financial interests of the Bank or its delegates;

- conflicts of interest when the Bank recommends instruments to clients that are issued by counterparties with whom it has a relationship;
- conflicts of interest between the personal situation of employees and the functions they perform within the Bank or its delegates.

- b) Establish the processes and means necessary for the detection, prevention and management of possible conflicts of interest that may arise from its activities.
- c) Have a written internal directive on the detection, prevention and management of conflicts of interest.
- d) Communicate clearly and fully to its clients all important facts concerning their business relationship and in particular concerning conflicts of interest.

5. Identification, prevention and management of a conflict of interest

Any employee of the Bank who is confronted with an actual or potential conflict of interest is required to immediately inform his or her superiors and to report it to the Legal Department of the Bank.

The Bank keeps a register of actual and potential conflicts of interest.

Identified conflicts are managed by means of the organisational measures and internal controls implemented by the Bank.

6. Communication

If the Bank's organisational arrangements and all reasonable efforts to prevent or manage conflicts of interest are not sufficient to ensure - with a reasonable degree of assurance - that significant risks of damage to a client's interests will be avoided, the Bank shall inform the client in an appropriate manner of the existence and nature of the conflict of interest and of the risks arising from it.

This information is provided in a durable medium and includes sufficient details of the conflicts of interest and the measures taken to mitigate these risks in order to enable the client to make an informed decision about the service in which the conflict arises.

7. Summary of the principal conflicts of interest

The principal conflicts of interest identified by the Bank and the measures taken to prevent them are as follows:

- **Personal affairs of employees:**
All employees of the Bank declare each year that they comply with the Bank's conflict of interest policy. In addition, they disclose any ancillary activities or mandates held in favour of third parties and shareholdings in entities outside of Bordier.
Their personal transactions are also monitored by the Bank.
- **Advantages, gifts, etc.:**
The Bank has imposed strict limits on the value of advantages and gifts received by its employees to ensure that they are justifiable in the circumstances and unlikely to influence the professional judgement of its employees.
- **Execution, aggregation and allocation of orders:**
The Bank has a written best execution policy which aims to ensure the best possible execution for its clients. This is available on request from the Bank and on its website <https://www.bordier.com/lstfin/>.
- **Remuneration of the Bank's employees:**
The Bank applies a remuneration policy that complies with the principle of proportionality. In particular, it avoids financial incentives that may encourage excessive risk-taking by its employees and harm the interests of clients.

- **Remuneration received by the Bank from third parties:**

The Bank may directly or indirectly receive from third parties' remuneration, commissions or other monetary or non-monetary benefits ("commissions"), including from companies belonging to the Bordier group, in particular for certain financial instruments such as investment funds and structured products.

At the start of the relationship, the Bank informs its clients, by providing standardised documents available on request from Bordier or on its website bordier.com/lstfin, of its policy on remuneration received from third parties, as well as the criteria for calculating this and the order of magnitude of such remuneration.

8. Roles and responsibilities

The specific tasks relating to the handling of conflicts of interest are performed by the Legal and Risk Departments of the Bank.