GMBB INVESTMENT LTD

Conflicts of Interest Policy, December 2024

1. INTRODUCTION

GMBB Investment Ltd (the "Company" or "GMBB Investment Ltd") is an Investment Firm that owns and operates the brand "**WRPRO**" under the domains (www.WRPRO.com) and (www.WRC1.com). GMBB Investment Ltd is registered in Mauritius with company number 195321 and is authorized and regulated by the Mauritius Financial Services Commission ("FSC") with license number GB22201139 to carry out certain categories of financial investment business as permitted under the Mauritius Financial Services Act 2007. The Company's registered office is located at 7th Floor, NeXTeracom Tower 1, Cybercity, Ebene 72201, Republic of Mauritius. GMBB INVESTMENTS CY LTD, registered in Cyprus, with registration number HE 445963 and registered address at Olympou 29, Pano Platres, 4820, Limassol, Cyprus, is an appointed agent of GMBB Mauritius. Please refer to the websites of the Company for more information.

The Company is operating under the Section 72 of the Mauritius Financial Services Act 2007 (the "Act"), Section 29 of the Securities Act 2005 (collectively the "Act and Applicable Regulations").

In accordance with the Act and applicable Regulations, the Company is required to take reasonable steps to detect and avoid conflicts of interest and provide its clients with its Conflicts of Interest Policy (the "Policy"). The Company is committed to acting honestly, fairly and professionally and in the best interests of its clients and to complying, in particular, with the principles set out in the above Applicable Regulations when providing investment services and other ancillary services related to such services.

2. PURPOSE AND SCOPE

The Policy applies to the Company, including its managers, employees and tied agents, or any person directly or indirectly linked to them by control (hereinafter called 'related persons') and refers to all interactions with all Clients. The purpose of the Conflicts of Interest Policy (hereafter the "Policy") is to disclose to the clients that the Company is the client's counterparty and specify the procedures put in place by the Company for identifying and responsibly managing and controlling and, where necessary, disclosing the conflicts of interests arising in relation to its business and to reduce the risk of client disadvantage and reduce the risk of legal liability, regulatory censure or damage to Company's commercial interests and reputation.

3. IDENTIFICATION OF CONFLICTS OF INTEREST

The Company undertakes to take all appropriate steps to identify and to prevent or manage conflicts of interest between the Company, including its managers, employees and tied agents, or any person directly or indirectly linked to them by control and their 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. For the purposes of identifying the types of conflict of interest that may 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:

i. The Company or a relevant person is likely to make a financial gain, or avoid a financial loss, at the expense of the Client.

ii. 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.

iii. The Company or a relevant person has a financial or other incentive to favor the interest of another Client or group of Client over the interests of the Client.

iv. The Company or a relevant person participates in the same business as the Client.

v. 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.

The affected parties if conflict of interest arises can be the Company, its employees or its clients. More specifically, a conflict of interest may arise, between the following parties:

i. Between the client and the Company.
ii. Between two clients of the Company.
iii. Between the Company and its employees.
iv. Between a client of the Company and an employee/manager of the Company.
v. Between Company's Departments.

Conflicts of interest can occur in a number of situations, for example:

i. The Company is likely to sustain an overall financial loss or avoid a financial loss, by executing a client's specific order.

ii. The Company is likely to sustain an overall financial gain by not executing a client's specific order.

iii. The market moves to a direction of a point/timing when by executing the client's order will result in a financial loss for the Company.

iv. The Company's 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.

4. ORGANISATIONAL REQUIREMENTS

The Company maintains and operates effective organisational and administrative arrangements whereas it takes all reasonable steps designed to prevent conflicts of interest and refrain from adversely affecting the interests of its clients. The Company takes all appropriate tests to identify and to prevent or manage conflicts of interest between the Company, any related persons and its clients. The Company further undertakes all organisational or administrative arrangements to prevent conflicts of interest by encompassing all reasonable steps to ensure continuity and regularity in the performance and provision of investment services and activities to clients. To this effect the Company employs all appropriate and proportionate systems, resources and procedures. It has established administrative and accounting procedures, internal control mechanisms, effective procedures for risk assessment and effective control and safeguard arrangements for information processing systems.

The Company shall at all times employ all necessary steps to prevent conflicts of interest from affect the interest of its clients and ensure that risks of damage to client interests will be prevented whereas the Company shall disclose to the client the general nature and/or sources of conflicts of interest and the steps taken to mitigate those risks before undertaking business on its behalf. Such disclosure shall fulfil the following requirements:

a. be made in a durable medium.
b. include sufficient detail, taking into account the nature of the client, to enable the client to take an informed decision with respect to the service in the context of which the conflict of interest arises.

5. ASSESSMENT AND MANAGEMENT OF CONFLICTS OF INTEREST

Effective procedures 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. This also includes personal transactions which may be performed by people who are employed by companies which perform an outsourced activity to the Company, if any. If any personal transactions are entered into, the Company must be notified promptly.

All employees of the Company must on commencement of their employment read and fully understand the Policy. All employees of the Company are obliged to register their acceptance of having read and

understood the Policy in a register, which is to be filed and managed by the Management of the Company.

6. REPORTING A CONFLICT OF INTEREST

As an identification procedure for the identification of any potential conflicts, all the employees or related persons of the Company are encouraged to report and give feedback to the Compliance Department of the Company, who will then report to the Senior Management of the Company of cases which may lead to more scrutiny of the Company's policies or encourage review and/or expansion of disclosures included in the documentation kept. This will take the form of identification, assessment and imposition of corrective actions in order to preclude the conflict, where this might be possible.

In the case however where an employee who identifies any conflict of interest, he/she must immediately refer it initially to his/her immediate supervisor to assist in the assessment of a material risk of damage and send a completed Conflict of Interest Notification Form to the Compliance Officer together with full details of the identification, assessment and monitoring to allow scrutiny, of:

i. The nature of the conflict of interest;
ii. Corrective and preventive actions;
iii. How these actions were considered appropriate;
iv. Any conditions imposed; and
v. Whether there are still ongoing conflicts, how these are being managed and advised to the client;

7. RECORD KEEPING

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 material 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 Company shall keep a record of all the conflicts, reports, assessment and analysis as well as any other documentation related to this Policy for a period of up to seven years.

8. ACTION PLAN

The Company is required to manage the conflicts of interest that may be identified from time to time. The Company's response to any potential conflicts of interest are eliminated via the implementation of numerous measures.

i. The Company maintains a Best Execution Policy which sets out the procedures for delivering best execution to the clients of the Company.

ii. The Company has implemented monitoring mechanisms with regards to the execution parameters which are taken into account in order to ensure that the best possible result is reached when executing client orders.
iii. The Company remains solely responsible for the assessment of the clients' knowledge and experience during their onboarding with the Company and any onboarding decisions are determined as per the Company's discretion.
iv. The Company monitors client communication to ensure that its employees do not engage in any form of misconduct.
v. Chinese walls restricting the flow of confidential and inside information with the Company and physical separation of department.
vi. Procedures governing access to electronic data.
vii. Segregation of duties that may give rise to conflicts of interest if carried on by the same individual.
viii. A gifts and inducements log registering the solicitation, offer or receipt of certain benefits.
ix. A policy designed to limit the conflict of interest arising from the giving and receiving of inducements.
x. Organisational and administrative arrangements to limit the conflict of interest arising from the giving and receiving of inducements.
xi. The prohibition of external business interests conflicting with our interests as far as the Company's officers and employees are concerned, unless the Board of Directors' approval is provided.

The Company shall regularly monitor and review its existing policies and procedures and shall amend the current Policy at its sole discretion whenever this is deemed to be necessary according to its operations.

9. DISCLOSURE

Where a conflict arises and the Company is aware of it, it will disclose the conflict to the client prior to undertaking investment business for that client or, if it does not believe that disclosure is appropriate to manage the conflict, we may choose not to proceed with the transaction or matter giving rise to the conflict.