



Conflicts of Interest Policy

Disclosure on Conflicts of Interest

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1 Introduction

The document outlines the Conflicts of Interest Policy of Finst, aimed at ensuring compliance with regulatory requirements for conflicts of interest when providing crypto-asset services.

2 What is a Conflict of Interest?

A Conflict of Interest is a situation in which there are conflicting (personal, professional or financial) interests between the firm providing the service and:

- their shareholders or any person directly or indirectly linked to them by control;
- their managers and employees,
- their clients, or between one client and another client.

Hence, Conflicts of Interest can emerge according to the service provision of Finst to its clients. Conflicts of Interests can occur between Finst (including its directors, employees and remaining persons that have a direct or indirect relation with Finst by means of a controlling relation) on the one hand, and the clients of Finst on the other hand, but can also occur between clients of Finst mutually.

3 Which assumptions regarding Conflicts of Interest does Finst employ?

Finst employs the following assumptions as regards this Conflicts of Interest Policy:

- Finst strives for being open and transparent about its service provision;
- Finst aims at identifying, recognizing and preventing the Conflicts of Interest that emerge in relation to the provision of its services;
- In case Conflicts of Interest appear, Finst aspires to control these conflicts and to mitigate the related risks and possible consequences and impact thereof;
- The Conflicts of Interest Policy is proportional to the size of Finst, as well as its nature, magnitude and complexity;

Finst takes and maintains effective organizational and administrative arrangements to be able to take all reasonable measures in order to prevent Conflicts of Interest which can harm clients.

4 What control measures to prevent Conflicts of Interest employs Finst?

Finst has taken several control measures in order to prevent, mitigate and control Conflicts of Interest. The control measures can be classified as follows:

- *Policies and procedures (e.g. Code of Conduct).* Finst has internal policy and procedures to prevent and control Conflicts of Interest in relation to its activities. The policy and procedures are subject to monitoring and updates on a periodical basis.
- *Training and awareness.* Finst trains its employees on compliance subjects such as the identification and prevention and control of Conflicts of Interest.
- *Private transactions in crypto assets.* Finst has implemented rules for private transactions in crypto assets of all employees.
- *Ancillary functions.* Employees of Finst are not allowed to fulfil ancillary functions or positions (positions next to their employment at Finst) which may (potentially) lead to Conflicts of Interest. An employee needs to request approval for every ancillary function from the Board of Directors of Finst before (the start of) fulfilling that position.
- *Gifts, entertainment invitations and promotional gifts.* Finst has a policy regarding giving or receiving gifts, invitations (for entertainment for example) or promotional gifts.
- *Physical and personal separations.* Finst has physical separations embedded in its organization to ensure that activities, which could entail potential Conflicts of Interest, are executed strictly separated. In addition, Finst has implemented personal (function related) separations too.

5 How does Finst ensure compliance with the Policy on Conflicts of Interest?

The Board of Directors of Finst is responsible for the Policy on Conflicts of Interest. It oversees the correct implementation and execution of the policy and is accountable for the adequate execution of the Policy on Conflicts of Interest.

The employees of Finst are responsible for the prevention and control of Conflicts of Interest and the identification of (risks of) (potential) Conflicts of Interests. Subsequently, employees are also responsible for taking adequate and effective control measures.

The Compliance Function of Finst maintains and monitors the Policy on Conflicts of Interests. The Compliance Function updates the policy in case of organizational changes or (external) causes to do so (e.g. new legal requirements, incidents, etc.). In addition, the Compliance Function advises the business on how to take adequate control measures to control a Conflict of Interest.

6 What does Finst do in case a Conflict of Interest exists or arises?

Despite of the organizational and administrative measures taken by Finst, it is possible that the measures taken are insufficient to reasonably assume that the risk of harming your interests (as client) will be prevented. Therefore, in case a Conflict of Interest in relation to you exists or arises:

- Finst will inform you about the nature of the Conflict of Interest and the control measures taken to mitigate the risk of damaging your interests, including sufficient details for you to make an informed decision about the service provision to which the Conflict of Interest is related; or
- in case Finst believes the control measures are insufficient to protect your interests (as client), Finst can decide to not provide services to you (anymore). In such a case you will be informed about this decision.

7 Notifying a Conflict of Interest?

Do you recognize or identify a Conflict of Interest? Or do you think that a (potential) Conflict of Interest may arise in the near future? Please contact us via email at compliance@finst.com so that Finst can investigate and manage the (potential) Conflict of Interest.