SUMMARY OF CONFLICTS OF INTEREST POLICY

1. Introduction

This summarised Conflicts of Interest Policy ("the Policy") is provided to you (our Client or prospective Client) in accordance with the Provision of Investment Services, the Exercise of Investment Activities, the Operation of Regulated Markets and Other Related Matters Law 144(I)/2007, as subsequently amended from time to time ("the Law"), pursuant to which FxGlobe LTD ("the Company") is required to take all reasonable steps to detect and avoid conflicts of interest.

The Company is committed to act honestly, fairly and professionally and in the best interests of its Clients and to comply, in particular, with the principles set out in the above legislation when providing investment services and other ancillary services related to such investment services.

The purpose of this document is to set out the Company's approach in identifying and managing conflicts of interest which may arise during the course of its normal business activities. In addition, this document identifies circumstances which may give rise to a conflict of interest.

2. Scope

The Policy applies to all its directors, employees, any persons directly or indirectly linked to the Company (hereinafter called "Related Persons") and refers to all interactions with all Clients.

3. Identification of Conflicts of Interest

When the Company deals with the Client, the Company, an associate or some other person connected with the Company may have an interest, relationship or arrangement that is material in relation to the Transaction concerned or that it conflicts with the Client's interest.

While it is not feasible to define precisely or create an exhaustive list of all relevant conflicts of interest that may arise, as per the current nature, scale and complexity of the Company's business, the following list includes circumstances which constitute or may give rise to a conflict of interest entailing a material risk of damage to the interests of one or more Clients, as a result of providing investment services:

(a) the Company may have an interest in maximizing trading volumes in order to increase its commission revenue, which is inconsistent with the Client's personal objective of minimizing transaction costs;
(b) the Company's bonus scheme may award its employees based on the trading volume etc.;
(c) the Company may receive or pay inducements to or from third parties due to the referral of new Clients or Clients' trading;
(d) the Company or a Related 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;
(e) the Company or a Related person has a financial or other incentive to favour the interest of another Client or group of Clients over the interests of the Client;
(f) the Company or a Related person carries on the same business as the Client.

4. Procedures and Controls for Managing Conflicts of Interests

In general, the procedures and controls that the Company follows to manage the identified conflicts of interest include the following measures (list is not exhaustive):

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

(b) The Company undertakes effective procedures to prevent or control the exchange of information between Related 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.

(c) The separate supervision of Related Persons whose principal functions involve providing services to Clients whose interests may conflict, or who otherwise represent different interests that may conflict, including those of the Company.

(d) Measures to prevent or limit any person from exercising inappropriate influence over the way in which the Related Person carries out investment services.

(e) Measures to prevent or control the simultaneous or sequential involvement of a Related Person in separate investment services where such involvement may impair the proper management of conflicts of interest.

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

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

(h) Procedures governing access to electronic data.

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

(j) Personal account dealing requirements applicable to Related Persons in relation to their own investments.

(k) Establishment of the Compliance Department to monitor and report on the above to the Company's Board of Directors.

(l) Prohibition on officers and employees of the Company having external business interests conflicting with the interests of the Company without the prior approval of the Company's board of directors.

(m) A "need-to-know" policy governing the dissemination of confidential or inside information within the Company.

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

(o) Establishment of the "four-eyes" principle in supervising the Company's activities.

5. Client's Consent

By entering into a Client Agreement with the Company for the provision of Investment Services, the Client is consenting to an application of this Policy on him. Further, the Client consents to and authorises the Company to deal with the Client in any manner which the Company considers appropriate, notwithstanding any conflict of interest or

the existence of any material interest in a Transaction, without prior reference to the Client.

In the event that the Company is unable to deal with a conflict of interest situation it shall revert to the Client.

6. Disclosure of Information

If during the course of a business relationship with a Client or group of Clients, the organizational or administrative arrangements/measures in place are not sufficient to avoid or manage a conflict of interest relating to that Client or group of Clients, the Company will disclose the conflict of interest before undertaking further business with the Client or group of Clients.

7. Amendment of the Policy and Additional Information

The Company reserves the right to review and/or amend its Policy and arrangements whenever it deems this appropriate according to the terms of the Client Agreement between the Company and the Client.

Should you require any further information and/or have any questions about conflicts of interest please direct your request and/or questions to info@fxglobe.com.