MONEX

Monex Europe Markets S.V., S.A.U.

Conflict of Interest Policy - Summary

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1. Introduction

In accordance with the requirements of *Directive 2014/65/EU of the European Parliament and of the Council of May 15th, 2014*, on markets in financial instruments (MiFID II), Monex Markets Europe S.V., S.A.U. (hereinafter, "MEMSV" or "the Company") has approved an internal policy on Conflicts (hereinafter, "the Policy") that may arise in the course of providing its investment services.

Furthermore, in accordance with the provisions of *Circular 3/2017 if the CNMV, of November 19th, on disclosure obligations through the website of Investment Services Companies in matters of corporate governance and remuneration policy*, the Company has prepared this Summary note of its Conflict of Interest Policy, which summarizes the criteria for the prevention of conflicts of interest.

The Company is committed to treating its clients fairly and seeks to avoid placing itself in a situation where the Company's own interests, or its duty to any person on whose behalf the Company acts, conflict with its duty to a client.

2. Purpose of the Policy

All conflicts of interest, whether recurring, long-standing, or associated with a single event, arising for economic, personal or professional reasons, must be addressed.

All actual, apparent and potential conflicts of interest must be identified, addressed, managed and mitigated or avoided. For those conflicts of interest that persist, the Policy establishes the procedure to be followed in order to report, document and manage them with the aim of preventing the Company, its clients and counterparties from being penalized by an unresolved conflict of interest.

The Policy also describes the procedure to be followed in the event of non-compliance with this Policy.

3. Conflict of Interest definition

Conflict of interest is defined as the general situation in which one or more persons or entities have opposing interests and the choice of one of them may be detrimental to the other. This Policy applies to the extent that a conflict of interest gives rise to the risk of one or more of the following situations occurring:

1. That the Company and/or one of its employees fails to comply with its legal or regulatory obligations.
2. That the Company and/or one of its employees fails to comply their duty of care, duty of loyalty to another person or entity such as a customer.
3. An employee's professional judgment and objectivity being compromised and/or the proper performance of their duties and responsibilities being hindered.
4. An employee engages in or participates in unethical conduct.
5. The Company obtains an advantage or undue treatment or gives rise to the appearance of impropriety and reputational damage, including the manner in which business is awarded to or by the Company.

It is important to know that the existence of a conflict of interest is independent of whether the decisions made affect personal interests, since a conflict of interest implies only the possibility of bias, not the probability. Therefore, considerations such as a person's position, worth, or social or moral standing should not be taken into account when assessing the situation.

The Policy identifies, in a non-exhaustive manner, the main sources of conflict of interest, the relationships and activities that may be affected, as well as all internal and external parties involved with whom the Company, its employees, or its representatives are or may be involved. It takes into account not only current situations or events that may give rise to conflicts of interest, but also those that have occurred in the recent past, to the extent that such events continue to have a potential impact on the Company or person concerned.

If situations arise that are not specifically included in the Policy and that may give rise toa conflict of interest, the Policy has established channels for employees and/or persons who detect such situations to bring them to the attention of the Company so that it takes the measures it deems appropriate to resolve them.

4. Measures to prevent Conflict of Interest

The Company's Policy establishes, in general terms, guidelines and prohibitions for its employees with the aim of ensuring independence and objectivity in transactions with its clients. The following guidelines are particularly noteworthy:

- Prohibition on Company employees from carrying out personal transactions that involve the misuse or disclosure of confidential customer information and/or that may conflict with the obligations of the Company, its managers, and/or employees towards customers.

- Prohibition on Company employees from engaging in external commercial activities that may give rise to a conflict of interest with the Company and/or its clients.
- Limits and restrictions, developed through its corresponding policy, on offering and receiving gifts and invitations from and to third parties.

5. Conflicts of Interest management

The Policy also outlines the steps to be taken in managing detected conflicts of interest, which can be summarized as follows:

1) Identification of the conflict of interest.
2) Communication of the conflict of interest through the established means of communication.
3) Review of the management of the conflict of interest and reporting to senior management.
4) Deciding on the conflict of interest, in which all employees, including members of the senior management, who are involved in the situation must abstain.
5) Escalating the conflict of interest to an external legal advisor, in the event that no employee is in a position to act objectively or independently, as well as notifying the relevant regulatory authority.

6. Measures to mitigate Conflicts of Interest

The Company has a list of preventive and mitigating measures for conflicts of interest, detailed in the Policy and summarized below, which is a non-exclusive list of measures:

- Mandatory and periodic training for all employees on identifying and managing conflicts of interest.
- Use of barriers in the exchange of information.
- Definition of a clear hierarchical structure.
- Disconnection of remuneration from performance in conflictive business.
- Avoidance of simultaneous participation by employees in conflictive areas of the Company's business.
- Implementation of detailed policies on the mitigation and supervision of conflicts of interest, with corresponding periodic training and management monitoring.
- Reinforcement of the objective of "customer first, then the team and the Company above individuals" and "the long term above the short term" in evaluation and remuneration practices.

- Establishment of sanctions for non-compliance with the Policy.

7. Governance and supervision

The Policy has been approved by the Company's Board of Directors.

The Company's Regulatory Compliance Department is responsible for reviewing, interpreting, publishing and ensuring compliance with the Policy.

The Policy will be reviewed whenever there are significant changes in regulations or in the Company's policies, and if no such changes occur, at least once a year.

8. Control version

Date	Version	Author	Description
September 2025	1.0	Regulatory Compliance Department	Initial version