



## **Summary Conflict of Interest Policy**

Date: 22 August 2019

BUX B.V. is a private limited liability company (besloten vennootschap met beperkte aansprakelijkheid) with its statutory seat in Amsterdam, the Netherlands, registered with the Trade Register of the Dutch Chamber of Commerce in Amsterdam under number 58403949. BUX B.V. is authorised as an investment firm and supervised as such by the Dutch Authority for the Financial Markets (AFM).

## Introduction

BUX B.V. ('BUX') owes a certain duty to its clients in respect of managing any conflicts of interest which may arise. Outlined below is a summary of the policy BUX maintains for the managing of conflicts of interest.

## Explanation

Conflicts of interest can arise between BUX, its directors, staff, any of its associates and (a) client(s). Client-to-client conflicts may also arise. It is the scope of BUX's conflicts of interest policy to prevent and deal with these conflicts should they arise. BUX aims to maintain effective procedural and operational policies in order to deal with, and prevent any such situations.

## Potential conflicts

Conflicts of interest may take many forms but they can all be defined as causing material risk of damage to the interests of a client. Such situations include - but are not limited to - where BUX or a relevant person, or a person directly or indirectly linked by control to BUX:

- is likely to benefit financially at the expense of a client;
- is likely to limit or avoid financial loss at the expense of a client;
- 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;
- has a financial or other incentive to favour the interest of another client or group of clients over the interests of the client;
- carries on the same business as the client;
- 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 monetary or non-monetary benefits or services.

## Safeguards

BUX enforces several methods and procedures to prevent or manage conflicts of interest. A summary of these is detailed below.

- A record is kept of the types of conflicts of interest that have arisen or may arise in relation to the investment services carried out by BUX.
- Maintenance of appropriate independence between members of staff who are involved in different activities.
- Restriction of personal or sensitive information.

- Employment of a gifts and inducements policy to log and control the receipt of certain gifts by staff and directors.
- A policy on how personal transactions of BUX staff are handled.
- BUX requires its staff and directors to act honestly, fairly and professionally in accordance with the best interest of a client. Staff may not give investment advice.
- BUX has a whistleblowing policy in place with appropriate procedures for the reporting/whistleblowing of conflicts of interest within BUX.

If a conflict of interest does arise, BUX will disclose this to the client prior to carrying out any business for that client. If BUX does not believe the disclosure is appropriate to manage the conflict, BUX may opt not to proceed with the transaction or matter giving rise to the conflict.