

Summary of IBS Capital Allies' Conflicts of Interest Policy

Why does IBS have a conflict of interest policy?

Due to the various financial services offered by the various IBS companies ("IBS"), situations may arise in which the interests of clients and IBS conflict with each other. This may result in disadvantages for clients. We call such situations conflicts of interest and IBS has a policy for this.

What conflicts of interest may arise?

- ▶ Conflicts of interest between clients and IBS or its employees.
- ▶ Conflicts of interest among IBS clients. These conflicts of interest can arise in any area of IBS' services.

What does IBS policy focus on?

- ▶ Prevent damage to clients due to conflicts of interest.
- ▶ Prevent and manage conflicts of interest.
- ▶ Making conflicts of interest visible.

What measures does IBS take?

Some important measures that IBS takes to make conflicts of interest visible, prevent and manage are:

- ▶ Administrative procedures and systems

IBS has administrative procedures and systems in place to monitor and manage conflicts of interest.

- ▶ Internal arrangements and segregation of duties

IBS has arrangements in place to prevent and control the exchange of information between entities, departments and employees as necessary. There is also segregation of duties.

- ▶ IBS does not accept fees from third parties in its investment services to clients. Not in money and not in any other form of value. Some compensation that improves the quality of the service provided by IBS and cannot harm the client's interest is permitted by law and can therefore be accepted by IBS. For example, when IBS provides investment services, IBS accepts small, reasonable non-monetary fees. Examples of this are:

1. attending a seminar or conference on investment services or investment products organized by a third party, including the consumption of refreshments during these meetings; and
2. the receipt of information materials about investment services and/or investment products from a third party.

- ▶ Disclosing a Conflict of Interest

If a conflict of interest, despite the measures taken by IBS, is unavoidable, IBS will inform clients about this. This can also be done via the website.

- ▶ Waiving of service by IBS

If the measures taken by IBS are not enough to properly protect the interests of clients, IBS may decide not to provide services in such a case.

Do you want more information?

If you would like more information about IBS's conflict of interest policy, please contact your relationship manager. We are happy to serve you.

IBS Capital Allies,
Amsterdam, January 2023

IBS Capital Allies is the trade name of IBS Capital Management B.V. and its subsidiaries IBS Asset Management B.V., IBS Fund Management B.V. and IBS Corporate Finance B.V.

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