

Conflict of Interest Disclosure

1. Introduction

This Conflicts of Interest Disclosure (the “**Disclosure**”) is published by Foris DAX MT Limited (the “**Company**”) in compliance with Article 72 of the Markets in Crypto-Assets Regulation (EU) 2023/1114 (“**MiCA**”) and the associated Regulatory Technical Standards (RTS) set out in Commission Delegated Regulation (EU) 2025/1142. The purpose of this Disclosure is to inform the clients about the general nature and sources of conflicts of interest that may arise in the course of the Company’s business as a crypto-asset service provider, the risks such conflicts may pose, and the steps the Company takes to identify, prevent, manage, and, where necessary, disclose such conflicts.

The Company is committed to acting honestly, fairly, and professionally in the best interests of its clients at all times. Where conflicts of interest cannot be fully avoided, the Company is dedicated to managing and mitigating them to prevent any material risk of damage to client interests.

2. What is a Conflict of Interest?

A conflict of interest is a situation in which the interests of the Company, its employees, management, shareholders, group entities, or connected persons may diverge from, or be perceived to diverge from, the interests of Company’s clients, potentially compromising the impartiality or integrity of the decisions or services of the Company. Conflicts may be actual, potential, or perceived, and may further arise between:

- Different clients of the Company;
- The Company and its group companies, shareholders, or management;
- Employees’ personal interests and their professional duties;
- The Company and third-party service providers, suppliers, or competitors.

3. Identifying and Preventing Conflicts

The Company has in place a set of policies, procedures and controls to identify, prevent, assess and monitor potential and actual conflicts of interest as part of its daily business operations. Conflicts are identified through ongoing risk assessments of the business activity, products and services; regular reviews of the organizational structure and business relationship; mandatory staff declarations and training; and maintenance of a Conflicts of Interest Register.

The Company seeks to prevent conflicts of interest from arising or from harming clients interest by implementing robust internal controls and information barriers; structuring the business to segregate conflicting functions; and designing remuneration policies that do not incentivize behavior detrimental to client interests.

4. Managing Conflicts of Interest

The Company's approach to managing conflicts of interest is based on the principles of avoidance, control, and disclosure. Where possible, the Company seeks to avoid conflicts altogether. Where avoidance is not feasible, the Company implements robust controls to manage and mitigate the risks. This includes:

- Maintaining a comprehensive Conflicts of Interest Policy, reviewed and updated regularly;
- Ongoing training and awareness programs for all staff;
- Independent oversight by the Compliance and Risk Management functions;
- Escalation procedures for unresolved or complex conflicts.

In cases where conflicts cannot be adequately managed by internal controls, the Company will disclose the nature and source of the conflict to affected clients.

5. Reporting Conflicts

All employees, managers and any relevant personnel of the Company must promptly report any actual, perceived or potential Conflict of Interest by completing a Conflicts of Interest Declaration Form. The facts, circumstances and nature of all identified, declared or escalated Conflicts of Interest will be reviewed by the Board of Directors to ensure appropriate preventative, mitigating, or remediation measures are taken, as applicable. Reports are reviewed, investigated, and recorded in the Conflicts Register. Failure to report conflicts may result in disciplinary action.

6. Disclosing Conflicts of Interest

Where a conflict of interest cannot be avoided or mitigated in a way that does not affect the client's interest, the Company will publish a disclosure to ensure the client is aware of the existence of a conflict of interest in sufficient detail to allow them to make an informed decision with respect to the service to be provided. The disclosure will:

- Describe the nature and source of the conflict;
- Explain the risk to the client;
- Outline the steps to mitigate the conflict;
- Be available in a prominent place on the Company's website and, where relevant, through client interfaces and communications.

7. Potential Conflicts of Interest and Mitigation Measures

Below the Company describes the main conflicts of interest that may arise in its business, along with the measures implemented to mitigate each risk.

7.1 Pricing Conflict (Execution Spread)

The Company may buy crypto-assets from a client at one price and hedge its exposure at a better price, retaining the spread as profit. This can result in hidden costs to the client and unfair pricing.

As a mitigating measure, the Company makes sure that all fees, spreads, and pricing methodologies are disclosed to clients in advance and in a clear, accessible format. Where feasible, the Company references independent market data and benchmarks to validate pricing, ensuring fairness and transparency. These measures ensure clients are fully informed of costs, prevent hidden mark-ups, and align Company's execution practices with client interests, reducing the risk of unfair pricing.

7.2 Execution timing

A delay in executing the Company's hedge trade after filling a client order may introduce slippage or create opportunities for front-running, resulting in a worse price for the client or undue profit for the Company.

To prevent this, the Company enforces real-time settlement of client orders and real-time back-to-back execution requiring prompt hedging of client trades, minimizing the risk of price movement between client execution and Company's hedging. Additionally, all the executions are recorded. By ensuring prompt, back-to-back execution and maintaining verifiable records, we prevent the Company from profiting at the client's expense due to timing advantages and provide transparency for regulatory and client review.

7.3 Affiliate Dealings

The Company operates on a dealing on own account basis, executing trades as principal using its own inventory. To hedge its trading positions, the Company uses third-party venues including affiliated entities from time to time. The venue that the Company elects to hedge at does not affect or impact the proposed or agreed upon price of the transaction.

All intra-group transactions are subject to independent review and oversight to ensure they are conducted at arm's length and in line with prevailing market conditions.

7.4 Remuneration Conflicts

Remuneration structures may incentivize staff to favor trading routes or products that benefit the Company's margins, even in matched principal trading, leading to biased order handling.

Staff compensation is structured to reward adherence to compliance standards and positive client outcomes, not spread capture or trading volume. The Company prohibits incentive schemes tied to recommending specific tokens, services, or trading routes. Aligning remuneration with compliance and client satisfaction removes incentives for staff to act against client interests, supporting objective and fair service delivery.

7.5 Client Order Prioritization

When multiple clients place orders for the same asset, there is a risk of unfair prioritization, especially in illiquid markets.

Client orders are executed immediately upon confirmation by the client. Additionally, when hedging an order, the Company monitors the execution practices for fairness and consistency. The Company has also implemented post-trade reviews to ensure adherence to policy and identify any anomalies. Objective criteria and monitoring ensure all clients are treated fairly and equitably.

7.6 Group and Shareholder Conflicts

Group structures or shareholder interests may influence decision-making, potentially to the detriment of clients.

The Company has implemented clear separation of management and shareholder roles and independent board members oversee key decisions. Individuals with conflicts must recuse themselves from relevant decisions. In addition, governance policies are reviewed periodically to address emerging risks. Strong governance and recusal prevent undue influence and ensure decisions are made in the best interests of clients.

8. Compliance and Training

The Company has implemented measures, internal policies and procedures appropriate to its size, organisation, nature, scope and complexity of its business to identify, prevent, and manage conflicts of interest. The Company regularly reviews and updates the Conflicts of Interest Policy and this Disclosure to reflect changes in the business, regulatory requirements, and best practices. Regular training is provided to ensure that employees and associated persons understand how to identify situations that may give rise to a conflict of interest, how to mitigate or minimise their exposure and the appropriate actions to take when a conflict arises.

9. Contact and Further Information

If you have questions about this Disclosure or wish to report a conflict of interest, please contact us via the [Crypto.com](#) in-app chat or at <https://chat.crypto.com/>.

For more information regarding how we handle your personal data, please refer to the relevant [privacy notice](#).

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