

Bequant Pro Limited

Conflict of Interest Policy

1. Introduction

Bequant Pro Limited (“Bequant”, the “Company”, “we”, “us” or “our”) is committed to acting honestly, fairly and professionally and in the best interests of its clients. Maintaining the trust of our clients is central to how we do business, and the proper identification and management of conflicts of interest is an important part of that commitment.

This Conflict of Interest Policy (this “Policy”) summarises the arrangements Bequant has put in place to identify, prevent and manage conflicts of interest that may arise in the course of providing its services, and to disclose them to clients where this is appropriate. It has been prepared having regard to Article 72 of the Markets in Crypto-Assets Regulation (EU) 2023/1114 (“MiCA”) and Commission Delegated Regulation (EU) 2025/1142.

This Policy is a summary intended for clients and prospective clients. Bequant maintains a more detailed internal conflict of interest policy, together with supporting registers and procedures, which govern its day-to-day arrangements.

2. Scope

This Policy applies to the crypto-asset services provided by Bequant. Bequant provides its services on an over-the-counter (OTC), matched-principal basis and does not operate a trading platform.

For the purposes of this Policy, a conflict of interest includes an actual conflict (one that has arisen), a potential conflict (one that may arise in particular circumstances) and a perceived conflict (a situation that may give rise to the perception of a conflict), whether between Bequant and a client, between two or more clients, or between a client and a person connected to Bequant.

3. Types of conflict of interest

In the course of providing its services, the types of conflict of interest that may arise include situations where Bequant or a person connected to Bequant:

- is likely to make a financial gain, or avoid a financial loss, at the expense of a client;
- has an interest in the outcome of a service provided to a client which is distinct from the client’s interest in that outcome;
- has a financial or other incentive to favour the interests of one client over the interests of another client;
- carries on the same business as a client; or
- receives an inducement from a person other than the client in relation to a service provided to that client.

Conflicts may also arise from Bequant's position within a group of companies, or from relationships between persons connected to Bequant and other parties.

4. Conflict identified in relation to Bequant's governance

Bequant has identified the following conflict of interest arising from its governance structure. The Ultimate Beneficial Owner of the Company also serves as its Chief Executive Officer. This concentration of ownership and executive management in a single individual creates a situation in which the interests of the owner may not always be fully aligned with the interests of clients. In particular, decisions relating to the Company's commercial strategy, fee structures or counterparty relationships could, in the absence of adequate controls, be influenced by the owner's interests in a manner that may be detrimental to clients.

5. How Bequant manages conflicts of interest

Bequant manages conflicts of interest primarily through organisational and administrative arrangements designed to prevent a conflict from adversely affecting the interests of its clients. The measures the Company has implemented include the following:

- **Independent Board chairperson.** The Board of Directors is chaired by an independent Non-Executive Director who is not involved in the day-to-day management of the Company, so that oversight of executive conduct and the Company's strategic direction is led by a person independent of the owner and Chief Executive Officer.
- **Committee oversight.** The Company has established a Compliance Committee, a Risk Committee and a Product Committee, which provide structured oversight of matters within their respective remits, including the identification and management of conflicts of interest.
- **Independent control functions.** The Company's Compliance and Risk functions operate independently of its commercial activities and report directly to the Board, independently of the Chief Executive Officer.
- **Board-level controls.** Members of the Board are required to declare any matter in which a personal interest may conflict with the interests of the Company or its clients, and to abstain from voting on such matters.
- **Matched-principal model.** Bequant operates exclusively on an OTC, matched-principal basis and does not hold proprietary trading positions. It does not take directional positions against its clients, which structurally limits the scope for the Company's own interests to conflict with those of its clients.
- **Safekeeping of client crypto-assets.** Client crypto-assets are held by an independent, regulated third-party custodian, removing direct control over client assets by the owner and Chief Executive Officer.
- **Personal account dealing controls.** Personal account dealing by persons connected to Bequant is subject to the Company's controls, which apply to dealing in the crypto-assets in which the Company provides services.

- **Remuneration controls.** The Company's remuneration arrangements are designed so as not to create incentives that could lead connected persons to favour their own interests, or the Company's interests, to the potential detriment of clients.
- **Conflicts of interest register.** The Company maintains a register of the conflicts of interest it identifies and the measures taken to manage them, which is reviewed at least annually.

6. Disclosure to clients

Where the organisational and administrative arrangements described above are not sufficient to ensure, with reasonable confidence, that a risk of damage to a client's interests will be prevented, Bequant will disclose the relevant conflict of interest to the affected client before undertaking business on their behalf.

Disclosure is a measure of last resort. It does not replace the steps Bequant takes to prevent and manage conflicts of interest, and Bequant does not rely on disclosure alone as a means of managing a conflict.

7. Review of this Policy

This Policy and the Company's underlying conflict of interest arrangements are reviewed at least annually, and additionally where a material change occurs that may affect their adequacy. This public version of the Policy is kept up to date and made available on the Company's website.

8. Further information

This Policy should be read together with the Company's Conflicts of Interest Disclosure, Terms of Business and other applicable policies published on its website. If you have any questions about this Policy or the Company's management of conflicts of interest, please contact the Compliance Department at compliance@bequant.io