Conflicts of Interest Management Policy (Summary)

Disclosure document | ABN AMRO Clearing Tokyo Co., Ltd.

July 2026
ABN AMRO Clearing Tokyo, Ltd.

1. Basic Policy

In conducting financial instruments business etc., ABN AMRO Clearing Tokyo Ltd. ("AACT") strives to ensure that the interests of its clients are not unfairly prejudiced by appropriately identifying, managing, and controlling actual or potential conflicts of interest.

Taking into account the nature and characteristics of its business, AACT places the highest priority on transparency and fairness. In accordance with applicable laws and regulations, global policies, and internal rules, AACT appropriately manages and addresses actual or potential conflicts of interest.

2. Transactions Subject to Conflicts of Interest Management (Types of Potential Conflicts of Interest)

The transactions subject to our Conflicts of Interest Management Policy are transactions conducted by AACT, our parent financial institutions, or our subsidiary financial institutions that may cause undue harm to the interests of our clients.

As AACT primarily conducts brokerage services for client orders on financial instruments exchanges etc., potential conflicts of interest may arise in the relationships between AACT and its clients, between clients, or between AACT and our parent financial institutions, or our subsidiary financial institutions.

Potential conflicts of interest involving AACT and our parent financial institutions, or our subsidiary financial institutions generally fall into two broad categories. Examples of transactions and situations that may give rise to conflicts of interest include, but are not limited to, those described below. AACT recognizes as conflicts of interest any situation that may unduly harm the interests of its clients.

1) Business-Related Conflicts of Interest

Conflicts of interest that may arise between clients, vendors, business partners, or other stakeholders in connection with the business activities conducted by AACT and our parent financial institutions, or our subsidiary financial institutions.

Examples of potential business-related conflicts of interest include, but are not limited to, the following:

- In connection with AACT's brokerage services for exchange-traded securities, exchange-traded derivatives and commodity derivatives etc. on behalf of institutional clients, situations where the interests of a particular client may conflict with those of another client (e.g., clients taking opposite positions in the same security or derivatives, multiple clients submitting orders for the same security or derivative, or a particular client receiving preferential treatment during system configuration changes or recovery from system outages).
- Situations where AACT has access to information regarding a client's transactions, positions, trading strategies, or trading activities, including non-public information, and may potentially recommend or market information, products, or services to other clients based on such information.
- In connection with the creation or redemption of ETFs, situations where conflicts of interest may arise between clients (e.g., where multiple ETF creation or redemption orders are received simultaneously and order priority may affect outcomes), or where information asymmetry may exist between AACT and its clients (e.g., where AACT becomes aware of significant securities lending information that is not available to clients).

2) Personal Conflicts of Interest

Conflicts of interest arising from the personal interests of employees of AACT and our parent financial institutions, or our subsidiary financial institutions, including personal investments, social and business relationships, previous employment, and employee securities trading.

Examples of potential personal conflicts of interest include, but are not limited to, the following:

- Personal trading by AACT employees based on knowledge of client order information.
- Outside business activities or investments undertaken by AACT employees where the interests of the employee may conflict with those of a client or AACT.
- Situations where the personal relationships or interests of AACT directors, officers, or employees (including prior employment, investments, or personal relationships) may impair, or appear to impair, the fair and objective performance of their duties, including

cases involving outside business activities or investments that may give rise to conflicts with the interests of a client or AACT.

- Conflicts of interest arising from relationships between AACT and our parent financial institutions, or our subsidiary financial institutions or third parties such as vendors, including situations where:
    - a group company refers business to AACT with the objective of receiving fees, commissions, or other economic benefits; or
    - a director, officer, or employee of AACT receives gifts, entertainment, or other benefits that may influence, or appear to influence, decisions in a manner that is inconsistent with the interests of a client.

3. Entities Subject to Conflicts of Interest Management

"Parent Financial Institutions, etc." refers to, among AACT's parent corporations, subsidiaries of such parent corporations, and affiliated entities of such parent corporations, any entity that qualifies as a financial instruments business operator, bank, insurance company, or a person engaged in the financial instruments business, banking business, or insurance business in a foreign country in accordance with the laws and regulations of that country.

Please note that AACT does not have any as "Subsidiary Financial Institutions, etc." as defined under the Financial Instruments and Exchange Act as of July 2026.

4. Methods of Managing Conflicts of Interest

AACT manages conflicts of interest arising from transactions that may give rise to conflicts of interest through one or more of the following measures:

- Segregation of departments and functions involved in relevant transactions.
- Restriction of access to information on a need-to-know basis.
- Appropriate management of confidential information and inside information, including restrictions on employee personal trading.
- Restriction or reassignment of personnel involved in activities that may give rise to conflicts of interest.
- Performance of conflicts of interest reviews in relation to certain types of transactions and potential conflicts involving employees.
- Revision of transaction terms, conditions, or methods as appropriate.
- Suspension or avoidance of transactions where a material conflict of interest cannot be appropriately managed.

- Where necessary, disclosure to clients of circumstances that may adversely affect their interests, and implementation of other appropriate measures.

5. Governance Framework

Transactions that may give rise to conflicts of interest are identified and assessed in accordance with ABN AMRO's global policies and AACT's internal rules and procedures, and are managed primarily through the measures described above.

For the overall management of conflicts of interest, the Compliance Department, as the second line of defense, is designated as the department responsible for overseeing conflict of interest management. In addition, the Chief Internal Control Manager is designated as the person responsible for conflicts of interest management, thereby ensuring appropriate independence in the oversight and management process.

The effectiveness of these controls is subject to ongoing review and assessment. The conflicts of interest management framework and its operation are periodically evaluated from an independent perspective.

6. Disclosure and Record Keeping

AACT publishes a summary of this Policy on its website and other appropriate channels, and maintains appropriate records relating to the identification, management, and review of conflicts of interest.