

Policy regarding preventing and managing conflicts of interest

Keytrade Bank is the Belgian branch of Arkéa Direct Bank SA (France) (hereafter «Keytrade Bank») and is part of the Groupe Crédit Mutuel Arkéa. In accordance with the terms and conditions stipulated in its General Terms and Conditions, Keytrade Bank provides its clients with order receipt/transmission investment services on financial instruments, as well as portfolio management services according to the terms and conditions set out in the Portfolio Management Agreement and the Specific Terms and Conditions of the Portfolio Management Service.

In accordance with the applicable regulations, Keytrade Bank has implemented a mechanism to detect and manage situations where conflicts of interest may arise, either between Keytrade Bank and the client or between two clients during the aforementioned provision of investment services or related services and whose existence may jeopardise a client's interests.

The purpose of this document is to inform Keytrade Bank clients of this mechanism.

★ 1. Definition and identification of conflicts of interest

There are multiple interests that may create a conflict of interest: family/friend-based, economic, political, trade union, association, etc. The interest may be direct or indirect, involve a person or their family or close friends, and be past, present or future.

Conflict of interest is understood as any professional situation in which the discretion or decision-making authority of a person, a company or an organisation may be influenced or altered, in its independence or integrity, by personal considerations or by the ability to have pressure exerted by a third party.

A conflict of interest can also be defined as a situation that arises when the independent, impartial and objective exercise of a person's duties is likely to be influenced by another public or private interest other than the interest they must protect in these duties.

And lastly, it should be clarified that conflicts of interest are not prohibited. This will only be the case if the conflict of interest presents a significant risk and if it is not possible to prevent, sufficiently mitigate or manage the conflict of interest under the written rules within the Bank.

A conflict of interest may be related to non-compliance with one of the following principles:

- precedence of the client's interests (commercial pressure, financial incentive, advantage, possibility of financial gain or avoidance of financial loss at the client's expense, interest in the result of a service provided, of a transaction completed, etc.);
- equal treatment of all its clients (preferential treatment of a client);
- separation of activities (insufficient separation between certain activities within Keytrade Bank likely to facilitate the dissemination of confidential or inside information);
- independence of functions (inappropriate influence resulting in the person concerned being deprived of their independent judgment).

★ 2. The mechanism for preventing, detecting and managing conflicts of interest

The mechanism implemented by Keytrade Bank is integrated into the system established by the Groupe Crédit Mutuel Arkéa to which it belongs, for all entities that are part of the Group.

In order to comply with regulatory obligations and to protect its reputation and the interests of its clients, Keytrade Bank has implemented a mechanism for preventing, detecting and managing conflicts of interest comprising:

- a mapping of the risks of conflicts of interest aimed at identifying, analysing, assessing and defining action plans to eliminate or mitigate the risks,
- a policy regarding managing conflicts of interest setting out measures to prevent, detect and manage the risks of conflicts of interest,
- a register of conflicts of interest situations in order to list and manage these situations,
- reasonable measures to prevent conflicts of interest from harming the interests of their clients,
- informing clients when the measures taken are not sufficient to avoid the risk of harming the interests of clients.

Preventive measures are implemented within Keytrade Bank:

- Keytrade Bank has signed up to the Febelfin Code of Conduct. Keytrade Bank is therefore committed to applying the seven basic principles aimed at ensuring good banking relationships.
- Keytrade Bank has a Code of Ethics that outlines the rules of good conduct applicable to employees, particularly in order to prevent any conflict of interest.
- Keytrade Bank organises a separation of activities and operations: the different activities are entrusted to specialised departments, which greatly helps to prevent the risks of conflicts of interest. The most sensitive operational activities are attached to separate reporting lines, including at the level of monitoring and IT applications, with the aim of ensuring independence and autonomous operation in the interest of clients.
- Keytrade Bank has implemented organisational measures aimed at maintaining the confidentiality of information; these measures are technological, such as securing the environment, using passwords, or managing access to data based on the activities carried out by the various employees of Keytrade Bank. All Keytrade Bank employees are bound by a duty of confidentiality with regard to client data and their investment transactions, in order to avoid conflicts of interest.
- In order to protect client interests, the Arkéa Direct Bank Remuneration Committee applies a remuneration policy for ADB and Keytrade Bank comprising measures designed to avoid conflicts of interest. In particular, this policy promotes sound and effective risk management and is in line with Keytrade Bank's economic strategies, objectives, values and long-term interests.
- An Appointment Procedure for executives ensures compliance with the rules on multiple mandates and on the separation between supervisory and executive functions, with particular focus on requirements of probity.

Keytrade Bank has introduced specific procedures: policies for managing gifts and invitations received by employees as well as rules applicable to employees regarding personal transactions, external mandates and external activities. As a result, Keytrade Bank employees may not use confidential or inside information when trading in securities on their own account.

Employee awareness-raising and training measures are regularly implemented by Keytrade Bank, particularly through e-learning modules. The code of ethics and specific awareness-raising regarding market abuse risks form the subject of annual training to be undertaken by each employee.

★ 3. Managing conflicts of interest

Keytrade Bank's core principle is its relationship with its clients, which is based on loyalty, honesty as well as the equal and professional treatment of all its clients. These principles go hand in hand with the will to act in the clients' best interests.

- Should there be a conflict of interest between Keytrade Bank and a client, Keytrade Bank must refer to the principle that the client's interest shall take precedence over that of Keytrade Bank, or of any individual person directly or indirectly associated with them via a controlling relationship.
- Should there be a conflict between two Keytrade Bank clients, Keytrade Bank must refer to the principle of proportionality and seniority of its commitments towards its clients.

The Keytrade Bank Compliance Officer shall be made aware of any potential or proven conflicts of interest (either after reporting by the employees in question or by checks through the aforementioned procedures). The

Compliance Officer shall investigate and deal with potential conflicts of interest in accordance with the principle of ethics outlined above, by proposing a fair solution based on the client's interest. The Compliance Officer shall document any conflicts dealt with in a specific log, stating the conflicts of interest that occurred in relation to investment services or related services.

*** 4. Development of the policy regarding managing conflicts of interest**

This document is regularly revised to reflect the current version of the Keytrade Bank mechanism for detecting, preventing and managing conflicts of interest, and to comply with the applicable regulations at all times. It was last updated in March 2026.