OREA CAPITAL

Summary of the Conflicts of Interest Policy

Version: 2.1 Effective date: 1 September 2026

Purpose

OREA Capital S.A. has established a Conflicts of Interest Policy designed to identify, prevent, manage and monitor conflicts that may arise in the course of its activities and, where required, to inform the clients concerned.

This Policy applies to directors, authorised management, employees and, more generally, any person acting directly or indirectly on behalf of OREA Capital S.A.

Identification of conflicts of interest

Conflicts of interest may arise in particular:

- between OREA Capital S.A. and a client;
- between a person acting on behalf of OREA Capital S.A. and a client;
- between several clients or groups of clients;
- between OREA Capital S.A. and its directors, authorised management, employees, shareholders, service providers or other related parties.

A conflict of interest may exist in particular where OREA Capital S.A. or a person acting on its behalf:

- is likely to make a gain or avoid a loss at the expense of a client;
- has an interest in the outcome of a service or transaction that is distinct from the client's interest;
- has an incentive to favour the interests of one client or group of clients over those of another;
- receives a benefit from a third party that may influence the service provided;
- pursues personal interests or carries out activities that may affect their independence of judgement.

Prevention and management measures

OREA Capital S.A. implements organisational and administrative measures designed to protect the interests of its clients and ensure that they are treated honestly, fairly and professionally.

These measures include in particular:

- the supervision of personal transactions, external appointments, gifts and benefits;
- the protection of confidential or inside information;
- the separation of functions and responsibilities where necessary;
- the supervision of remuneration, commissions and other benefits;
- the fair handling of orders and their allocation according to objective and predefined criteria;
- the supervision of relationships with service providers, business partners and related parties;
- employee training and the performance of periodic controls.

OREA Capital S.A. prohibits any practice that may adversely affect the interests of clients, including the preferential allocation of transactions, unjustified changes to investments or excessive trading undertaken primarily to generate fees or commissions.

Investment advice, research and sustainability

In the course of its portfolio management and, where applicable, investment advice activities or the production or dissemination of buy-side research, analyses or recommendations relating to financial instruments, OREA Capital S.A. ensures the objectivity of its analyses and seeks to prevent any undue influence arising from commercial, professional or personal interests.

Interests that may affect the objectivity of an analysis or recommendation are identified and appropriately managed. Where disclosure is required, the relevant interests or conflicts are disclosed in accordance with the applicable regulations.

OREA Capital S.A. also takes into account conflicts of interest that may arise from the integration of sustainability risks and the consideration of clients' sustainability preferences.

Management of conflicts and information provided to clients

Identified conflicts of interest are analysed and are subject to appropriate measures. These measures may include specific controls or restrictions, the separation of responsibilities, enhanced supervision or the recusal of the person concerned.

Where the measures implemented are not sufficient to ensure, with reasonable confidence, that the risk of damage to a client's interests will be prevented, OREA Capital S.A. informs the client concerned, before providing the service, of:

- the nature and sources of the conflict;
- the resulting risks;
- the measures taken to mitigate those risks.

This information is provided on a durable medium and in sufficient detail to enable the client to make an informed decision.

Where a conflict cannot be adequately managed, OREA Capital S.A. may refuse to provide the relevant service or refrain from carrying out the transaction.

6. Monitoring of the framework

OREA Capital S.A. maintains a conflicts of interest mapping and an internal register of conflicts of interest. The framework is subject to periodic monitoring and review at least annually, as well as whenever there is a significant change in its activities, organisation or the applicable regulations.

Further information on the Conflicts of Interest Policy may be provided to clients upon request.