

Wematch.live FS Ltd

Conflicts of Interest Policy

Version	Effective
2.0	July 2025



Conflicts of Interest Policy

General conflicts faced by an FCA-authorized operator of a multilateral trading facility (MTF) may include:

- Situations where the interests of the MTF operator or its employees conflict with the interests of market participants.
- Conflicts arising from the commercial relationships with third-party service providers, vendors, or technology suppliers that may impact impartiality or lead to biased decision-making.
- Potential conflicts due to the activities or other commercial interests of affiliated entities within the same corporate group.
- Circumstances in which confidential market participant information could be improperly used for commercial advantage by the operator or its affiliates.

The operation of an MTF may also present specific conflicts of interest, e.g. where members of the MTF are also investors in the operating company. These conflicts may arise due to:

- Members potentially benefiting financially from the performance or commercial decisions of the MTF operator, creating incentives to influence operational decisions in ways that could conflict with fair market practices.
- The possibility that investor-members may possess interests in the outcome of transactions or market conditions that differ from, or conflict with, the interests of other market participants.
- Scenarios where investor-members could gain preferential treatment or access to confidential information not available to other non-investor members, creating information asymmetry and potentially undermining market fairness and transparency.

To address these conflicts, comprehensive control frameworks have been implemented, including:

- Transparent identification and active management of conflicts by the compliance function.
- Strict adherence to information barriers to prevent inappropriate information flows.
- Disclosure and monitoring of outside business interests and personal account dealings.
- Explicit policies regarding inducements, gifts, entertainment, and relationships with third-party vendors to ensure that no undue influence affects the impartial operation of the MTF.

Should conflicts not be manageable through these measures, the MTF operator may be required to decline specific actions or transactions to uphold the integrity and impartiality of the marketplace.