

Policy for Dealing with Conflict of Interest

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On the lines of Principle 8 of the International Organisation of Securities Commissions (IOSCO) Objectives and Principles of Securities Regulations, it has been decided to put in place comprehensive guidelines for elimination of the conflict of interest of our entity or associated persons (defined later), as detailed hereunder.

1. We will at all times maintain high standards of integrity in the conduct of our business;
2. We will ensure fair treatment of our clients and not discriminate amongst them;
3. We will ensure that our personal interest does not, at any time conflict with our duty to our clients and client's interest always takes primacy in our advice, investment decisions and transactions;
4. We will make appropriate disclosure to the clients of possible source or potential areas of conflict of interest which would impair our ability to render fair, objective and unbiased services;
5. We will endeavor to reduce opportunities for conflict through prescriptive measures such as through information barriers to block or hinder the flow of information from one department/unit to another, etc.;
6. We will place appropriate restrictions on transactions in securities while handling a mandate of issuer or client in respect of such security so as to avoid any conflict;
7. We will not deal in securities while in possession of material non published information;
8. We will not communicate the material non published information while dealing in securities on behalf of others;
9. We will not in any way contribute to manipulate the demand for or supply of securities in the market or to influence prices of securities;
10. We will not have an incentive structure that encourages sale of products not suiting the risk profile of our clients;

In essence, the GEPL Group operates and endeavors to maintain highest levels of compliance standards and administers compliance with the conflict of interest requirements through various policies and procedures which include –

1. Access controls between private and public side business
2. Detailed employee trading procedures
3. Strict dealing room protocols
4. Voice recordings and review
5. Surveillance of transactions between employees and clients.