

Conflict of Interest Management Policy

MELANION CAPITAL

Version

1.0

Date

08/08/2024





Conflict of Interests Management Policy

Objective of the policy

In accordance with the applicable regulations and in particular the General Regulations of the AMF, MELANION CAPITAL has formalized a policy for the prevention and management of conflicts of interest and put in place specific provisions in terms of organization (means and procedures) and control in order to prevent, identify and manage conflict of interest situations that could harm the interests of its clients.

This procedure aims to summarize the measures and provisions allowing MELANION CAPITAL:

- to identify conflicts of interest to which the company is potentially exposed;
- to prevent the occurrence of conflicts of interest;
- to detect the possible occurrence of conflicts of interest and deal with them effectively.

As such, it is recalled that MELANION CAPITAL attaches the greatest importance to the interests of its clients.

Policy Updates

Version	Date	Status	Nature of the modifications
1	08/08/2024	In force	Creation of the policy



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1. Preamble

MELANION CAPITAL is a Portfolio Management Company approved by the Financial Markets Authority under number GP-13000020.

The Company has formalized a conflict of interest management policy aimed at guaranteeing MELANION CAPITAL's compliance with the requirements of Directive 2014/65/EU "MiFID 2 Directive" (applicable from January 3, 2018) and its directive. application concerning the management of conflicts of interest of investment service providers.

2. Regulatory references

The establishment of a system for preventing and managing conflicts of interest is governed in particular by the following texts:

- article L.533-10 of the Monetary and Financial Code;
- articles 313-18 to 313-24, 318-12 to 318-14, 319-3, 319-10 and 321-48 of the AMF RG;
- article 14 of Directive 2011/61/EU;
- articles 30 to 36, 43, 63 and 80 of Delegated Regulation (EU) 231/2013 AIFM;
- summary of SPOT controls on the methods of carrying out real estate services - March 27, 2020;
- Articles 21 to 23 of Directive 2006/73/EC: Organizational requirements and operating conditions applicable to investment firms;
- regulations of the professional association;
- articles 16, 23 and 24 of Directive 2014/65/EU of the European Parliament and of the Council of May 15, 2014;
- AMF doctrine:
 - instruction DOC- 2008-03 - Authorization procedures for portfolio management companies, information obligations and passports (June 2021);
 - position no. 2013-24: "Remuneration policies and practices of investment service providers";
 - position - DOC-2019 "ESMA GUIDELINES ON THE MANAGEMENT OF CONFLICTS OF INTEREST OF CENTRAL COUNTERPARTIES".

3. Definition

A conflict of interest situation is a situation in which a company (for example a bank, an investment firm or an insurance company) or one of its employees finds itself, in the course of its activities, at heart of multiple, contrary or simply different interests (those of its customers, its third parties/suppliers, its interests including those of its different entities, or those of its employees).

In this situation, acting in the direction of one of these interests (personal interests, interests of the employer, interests of a client, interests of several different clients, etc.), can harm the interests of others .

Three main categories of conflicts of interest can be distinguished:

- conflicts of interest likely to harm the interests of a client, which may arise between, (a) the Company (or its collaborators) and its clients or, (b) between clients of the Company;
- conflicts of interest that may arise between the Company and its employees or corporate officers (Management, Directors), particularly in the context of their activities and/or personal economic interests and their professional obligations;
- conflicts of interest that may arise with a third-party provider (financial services or not) / suppliers, etc.



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4. Scope

The persons concerned by the risks of conflicts of interest are the following:

- managers and shareholders;
- managers;
- employees (including interns);
- providers to whom essential functions are delegated;
- intermediaries (brokers, counterparties);
- the people made available and placed under the authority of Melanion Capital.

5. Identification of conflicts of interest

All MELANION CAPITAL employees are directly involved in the detection and identification of new conflict of interest situations.

Any employee who questions the existence of a risk of conflict of interest or who notices the occurrence of a conflict of interest must immediately inform their line manager and the Head of Compliance and Internal Control ("RCCI") by being as precise as possible in the description of the situation encountered (service(s) concerned, customer(s) impacted, etc.).

In accordance with regulatory provisions, MELANION CAPITAL maintains and updates a map listing the situations which give rise to or are likely to give rise to a conflict of interest.

6. Managing potential conflicts of interest

MELANION CAPITAL has established procedures to follow and measures to take in order to manage conflict of interest situations and avoid harming the interests of clients.

These procedures and measures aim, among other things, to address or control the following points:

- gifts and benefits given and/or received from customers and service providers;
- mission regarding conflicts of interest;
- employee awareness;
- separation of functions likely to result in conflicts of interest;
- promotion of customer and investor interest;
- consistency of remuneration policies in relation to the interests of shareholders;
- circulation and exchange of information;
- fees and commissions paid or received for services or activities performed.

7. Treatment of proven conflicts of interest

The RCCI analyzes the nature, causes and consequences of the conflict of interest identified and takes appropriate emergency measures to limit the immediate consequences.

In particular, it clearly informs any customers concerned, before acting on their behalf, of the nature, causes and consequences of this conflict.

The client thus informed will have the opportunity to make an informed decision on the provision of the investment service. These exchanges of information are kept by the RCCI for at least 5 years.

The RCCI then defines and implements corrective actions intended to avoid or limit the occurrence of the identified conflict of interest, in particular by modifying or adopting the necessary procedures and/or strengthening controls if such actions are possible.

The RCCI maintains and updates a register recording the services or activities for which a conflict of interest involving a



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significant risk of harm to the interests of one or more clients has occurred: the register of proven conflicts of interest .

8. Governance

This Policy is kept periodically updated by the RCCI, particularly in the event of changes in its scope of activity and significant changes occurring in its organization.