

CONFLICT OF INTEREST MANAGEMENT POLICY

Sometimes the interests of financial institutions can conflict with those of its clients. To deal with these possible situations, CECABANK has implemented a Conflicts of Interest Policy in compliance with the current regulations that is summarised as follows:

1. Identification of possible conflicts. CECABANK has established a series of rules and procedures to identify the services, people and scenarios in which conflicts of interest can be produced.

2. Procedures and measures for the management of conflicts of interest. CECABANK has set procedures and measures specifically aimed at managing possible conflicts of interest that can arise from the relationship with its clients of investment services. Among such measures are the separation between sensitive areas, information barriers and procedures that ensure proper handling of orders.

3. Transparency. CECABANK shall apply a policy of transparency regarding any potential conflicts of interest, by informing the client according to the terms established in the applicable regulations and in its internal policies.