



Conflicts of Interest Policy

Introduction and Purpose

Cell Capital Partners LLP (Cell) is an Appointed Representative of Squared Limited which is Authorised and Regulated by the FCA to provide regulated activities to its clients and investors.

When undertaking its services Cell always acts in the clients' best interests and puts their interests ahead of its own. Acting for clients may create conflicts between the interests of Cell and its clients and investors or between the interests of different clients and investors.

FCA rules require Cell to manage conflicts of interest fairly, both between itself and its clients and investors and between a client and another client and respective investors. The purpose of this policy is to outline the framework Cell has in place to identify, manage, monitor and review conflicts of interest.

Definition

An actual or potential conflict may arise when, in the exercise of its activities and services, the interests of Cell (including its managers, employees and appointed representatives or any person directly or indirectly linked to them by their control or shareholding) and the interest of its clients and investors, are directly or indirectly in competition, and which could significantly prejudice the client's and investor's interests.

Policy

This section outlines Cell's policy for ensuring controls are in place to identify and manage conflicts of interest that may arise in carrying on its business to ensure that all of SIGNIA's clients and investors are treated fairly.

Identifying Conflicts of Interest

Cell has procedures to identify situations in which activities carried out by it could constitute conflicts of interest and that could lead to potential risks of damage to its client's and investor's interests. To identify them, Cell takes into account the activities it is authorised to carry out as well as those carried out on its behalf by delegates, sub-delegates, external valuers or other counterparties and service providers.

Cell takes all reasonable steps to identify conflicts of interest that arise in the course of its business between:

- Cell, including its managers, employees or any person directly or indirectly linked to it by control, and the duty that Cell owes to its clients and investors; and
- two or more clients or investors.

For the purpose of identifying the types of conflicts of interest that arise in the course of providing its services, Cell takes into account whether it, its managers, employees, other relevant person or a person directly or indirectly linked by way of control:

- is likely to make a financial gain, or avoid a financial loss, at the expense of a client or investor;
- has an interest in the outcome of a service or an activity provided to the client or investors which differs from the client's or investor's interest in that outcome;



- has a financial or other incentive to favour a client or group of clients or investors, over the interests of another client or investor.
- carries out the same activities for the client and for another client; or
- receives an inducement from a third party in the form of monies, goods or services other than the standard commission or fee for that service.

Identification

Cell has client and investor take-on procedures which enable senior management to consider and manage conflicts of interest at the beginning of the relationship. Cell has also implemented a process to ensure that senior management oversee the delivery of all activities to ensure that there are no additional conflicts between clients, investors and Cell.

Assessment

Senior Management will assess all conflicts of interest situations. Such assessment shall include (but not limited) assessing the following:

- Whether the situation represents an actual or potential conflict of interest;
- How the conflict of interest can be appropriately managed;
- The materiality of the conflict of interest;
- Whether the conflict of interest requires immediate notification to senior management for further assessment;
- Whether it is necessary to disclose the conflict of interest to the clients to agree a course of action with the client(s) or resolve the conflict via another route.

Resolution

Cell will take the necessary actions to resolve and manage actual or potential conflicts of interest. This may include (but is not limited to):

- Managing the situation so as to prevent the conflict of interest arising;
- Managing the situation so as to ensure the interests of Cell or its employees are not permitted to disadvantage or lead to a loss for the client(s);
- Notifying the conflict of interest to the client(s) so that either a satisfactory course of action may be decided upon or the client may elect not to use the service insofar as there is a conflict.