

Conflicts of Interest Policy

Services of the Company:

- Wealth Options Trustees Ltd ('WOTL') act in the capacity of Pensioner Trustee and Registered Administrator to Small Self- Administered Pension Schemes ('SSAPs').
- WOTL act in the capacity as Trustee and Administrator of Exempt Unit Trusts
- WOTL act as facilitator to SPVs (which may be separate limited companies or partnerships) for pension and private investors.

Scope

This policy applies to all employees of the Company and to all members of the Board of Directors.

Governance

Responsibility for the Company's conflicts of interest obligations lies with the Board of Directors.

The Company's Board of Directors shall review any potential conflicts of interest within the Company on an annual basis to ensure that it continues to comply with obligations and in order to ensure that it takes appropriate measures to address any deficiencies identified.

It is unlikely that due to the nature of the services WOTL provide that a conflict of interests should arise. All investments by our self-directed pension schemes are instructed by the scheme member providing they comply with Revenue rules. WOTL do not provide investment advice. The appointed financial advisor acts as investment manager to the member trustee. WOTL endeavour to take all reasonable steps to identify, manage and monitor and where necessary disclose conflicts of interest in order to prevent them from adversely affecting the interests of the scheme member.

Potential Conflicts of Interest

- Where WOTL acts as Trustee to a client pension scheme that invests in one of WOTL's alternative structured products, the beneficial owner of the pension scheme must be made aware of that.
- The Directors of the Company are also Directors of other companies that may be involved in a transaction. These issues must be made clear to any potential clients.

General Conflicts of Interest

The Company should identify whether it or any relevant person, or person linked directly or

indirectly by way of control to the Company, is in any of the below situations, whether as result of providing its services or otherwise. This list is not exhaustive and may be updated from time to time.

- Is appointed to a board or senior influential position within another group entity which may impact a Director to act in good faith and in the best interests of the company
- Is engaged in related party relationships where a benefit may accrue to the Company and which are not documented or managed at arm's length with standard commercial terms
- Has in place remuneration practices which create incentives leading to an "Identified Person" to favour their own interest, the Company's interest or the interests of one shareholder over another
- Has access to company property which is then being used without the correct authorisation, for personal use or in the interests of benefitting conflicting parties
- Is likely to make a financial gain, or avoid a financial loss, at the expense of its clients
- Has an interest in the outcome of a service or an activity provided to its clients or of a transaction carried out on behalf of the client, which is distinct from the client's interest in that outcome
- Has a financial or other incentive to favour the interest of one client over the interests of another client
- Carries on the same activities for another client or clients
- Receives or will receive from a person an inducement in the form of monies, goods or services, other than the standard commission or fee for that service.

Identification

WOTL will take all reasonable steps to identify conflicts of interest within the Company, between the Company and third parties and between scheme members and the Company.

Trustees are encouraged to declare any potential conflicts of interest. Any potential conflicts will be discussed in regular compliance meetings held by the management team and a 'Register of Conflicts of Interest' will be maintained to include actual, potential and perceived conflicts. The Trustees will record minutes of all compliance meetings.

Any identification of a conflict needs to be evaluated to determine if it will compromise the Trustees decision making process and prevent them from acting independently. The Trustees main duty is to always act in the best interests of the Scheme member.

The potential for conflicts of interest to arise will be considered by the Board of Directors and the management team when WOTL or associated Companies are facilitating a new structured product

which our scheme members are eligible to invest in. Scheme members will be informed of WOTL and associated Company's role and if they receive any remuneration for this role.

Monitoring

The conflicts of interest policy will be reviewed on an annual basis. Where new conflicts arise, the Company will record them on the Register. Depending on the nature of the conflict legal advice will be sought to determine how to proceed. A Register of each Trustee's interest and other appointments is also maintained.

A key person of the management team has been designated to manage the policy.

Managing

The way in which the Company manage conflicts of interest will reflect the nature and scale of the conflict. WOTL are aware that their primary duty as Trustee is to act in the best interests of the scheme member.

- WOTL will ensure that all staff adhere to codes of conduct with regard to company directorships, outside interests and rules with regard to receiving gifts, inducements or benefits.
- WOTL will ensure the disclosure of all fees commissions or other fee sharing agreements where relevant.
- WOTL will disclose any additional roles the Trustees may undertake in their capacity as directors under WOTL and associated Companies where relevant.
- WOTL will ensure conflicting duties shall be properly segregated
- Effective Chinese Walls shall be implemented to prevent or control the exchange of information which could give rise to a conflict of interest or be open to abuse between different business areas and/or between the Company and its connected parties

In deciding what approach to take, the Company will consider the following:

- Whether the conflict needs to be avoided or simply documented
- Whether the conflict will realistically impair the disclosing person's capacity to impartially participate in decision-making
- Any alternative options to avoid the conflict

Training

The Company shall ensure that the Board of Directors and all relevant persons receive training in relation to conflicts of interest to ensure that relevant persons are operating in a conflict aware

environment and have a high level of conflicts of interest awareness. The working environment and together with awareness should lead to best practice being followed in order to protect both the client's and the shareholder's best interests.

Disclosure

Where WOTL does not consider that arrangements that it has in place are sufficient to ensure with reasonable confidence that a potential or actual conflict of interest will not damage the member's interests, we will inform the member of the nature of the conflict, the risks that arise due to this conflict and the steps undertaken by WOTL to mitigate these risks.

WOTL will seek to obtain members acknowledgment in writing that they are aware of the conflict of interest and that they still wish to proceed with the engagement.