Annex 5

RESTRICTIVE CONFLICT OF INTERESTS POLICY

CHAPTER 1. NON-EXHAUSTIVE LIST OF CASES ON CONFLICT OF INTERESTS

1. The types of potential conflicts of interests associated with the provision of investment services by the Bank are as follows:
   1) Concluding securities trading transactions with the Customer at prices different from the market, which may benefit the Bank or its employee to the detriment of the Customer,
   2) Sale of the Customer's securities to the Bank, employees of the Bank or persons affiliated with the Bank and/or employees of the Bank, or other persons at prices lower than the market,
   3) Investment of the Customer's funds in securities belonging to the Bank, employees of the Bank and/or persons affiliated with the Bank, and to other persons,
   4) Executing transactions at the expense of the Customer that are unnecessary or contradicting the Customer's interests,
   5) Use of official information provided by the Customer for the benefit of the Bank, employees of the Bank or other affiliated persons to the detriment of the Customer,
   6) Executing securities transactions that may benefit one Customer to the detriment of another.
2. The list of potential conflicts of interests is non-exhaustive. Investment activities may be associated with other cases of conflicts of interests.

CHAPTER 2. CUSTOMER INTEREST PROTECTION AND PREVENTION OF CONFLICT OF INTERESTS IN THE COURSE OF SERVICE PROVISION

3. The Bank shall apply the following measures to prevent potential conflicts of interest:
   1) The Bank employee shall conclude the Customer transactions based on properly completed relevant Orders submitted by the Customer,
   2) The Bank shall avoid concluding transactions that may have a negative impact on the Customer's interests.
4. When executing operations in the securities market, the Bank shall act entirely for the protection of the Customer's interests. To this effect, relevant employees of the Bank shall be obliged to:

1) comply with the requirements defined by the RA legislation, the internal regulations of the Bank as well as rules of professional ethics,
2) avoid executing transactions that contradict the Customer's interests, resulting in an increase in the amount of commissions and other fees charged to the Customer,
3) act with honesty and goodwill.

5. When executing transactions on behalf of itself or the Customer or at the expense of the Customer, the Bank and its relevant employees shall take measures to ensure the impartial, prompt and accurate execution of transactions. These measures should enable the execution of the Customer's orders, given that other conditions are equal, in the order they have been received by the investment service provider.
6. When executing transactions on behalf of itself or the Customer or at the expense of the Customer, the Bank and its relevant employees shall be obliged to:
   1) ascertain that orders for executing transactions are duly registered and submitted for execution,
   2) execute orders under other equal conditions in the order of their receipt, unless the order description or the market situation make it impracticable,
   3) upon receipt of the order of the relevant Customer, the Bank shall avoid executing a transaction identical to the transaction under the order before executing the order of the Customer,
   4) immediately inform the Customer about significant difficulties or negative circumstances that prevent the accurate fulfillment of the Customer's order.