

## **Marex Financial Conflicts of Interest Statement — Public Offer Platform**

This statement summarises Marex's approach to managing conflicts of interest between itself and different parties, including issuers, investors and intermediaries, when acting as a Public Offer Platform ("POP") operator. It should be read alongside any disclosures made available in the disclosure summary relevant to a qualifying public offer through the Marex POP.

Marex requires all staff to be vigilant in identifying actual, potential or perceived conflicts of interest, whether arising in the course of business or in a personal capacity. Staff are required to escalate conflicts promptly so that they can be assessed, recorded and managed appropriately. Marex's policies require the firm to:

- identify circumstances relevant to its services that may give rise to a conflict of interest;
- assess whether those conflicts could adversely affect the interests of one or more of the issuer and the investors (as a group);
- implement procedures and controls to prevent or manage those conflicts; and
- disclose conflicts where appropriate, including where organisational and administrative arrangements are not sufficient to ensure, with reasonable confidence, that the risk of damage to such parties' interests will be prevented. This allows parties to decide whether they want to continue to receive the services from Marex.

Conflicts of interest may arise where Marex, or a relevant person such as an employee or director of Marex:

- is likely to make a financial gain or avoid a financial loss at the expense of a client;
- has an interest in the outcome of a service provided to a client or transaction carried out for a client that is distinct from the client's interest;
- has a financial or other incentive to favour the interests of one client or group of clients over another;
- carries on the same or connected business as a client;
- receives or may receive an inducement, fee, commission, benefit or other incentive from a person other than the client in connection with services provided to that client;
- has to respect legal or regulatory obligations which may not align with a party's interests and may overlap with and contradict one another;
- has contractual relationships and obligations to other parties that may be involved in the transaction; or
- is involved in multiple roles in relation to the same issuer, offer or security.

In the context of POP services, conflicts may arise where Marex is remunerated by the issuer, acts in multiple capacities in relation to the issuer or securities, has existing commercial relationships with intermediaries, or where the interests of the issuer, intermediaries and investors are not fully aligned. Conflicts may also arise in relation to due diligence, the disclosure summary, intermediary remuneration, order handling and allocation, equality of information, financial promotion review, employee personal interests, and the handling of confidential or inside information. Conflicts may also arise as a result of other activities performed by Marex that are not related to its role as POP operator.

Marex manages these conflicts through a combination of organisational, procedural and transaction-specific controls. These may include:

- a clear understanding of which obligations and duties Marex owes to each party;
- a documented conflicts identification, escalation and recording process;
- segregation of duties between business functions;
- information barriers, wall-crossing procedures and inside information controls;
- policies governing inducements, commission sharing, intermediary remuneration and third-party payments;
- gifts and hospitality, anti-bribery and corruption, and personal account dealing controls;
- allocation and order handling procedures designed to support fair and orderly treatment of participating investors and intermediaries;
- controls over the preparation, approval and distribution of offer information;
- controls designed to support equality of information;
- review and challenge by second line control functions e.g Compliance, Legal, Risk;
- transaction approval governance, including senior management approval
- staff training, supervision and attestations; and
- conflict disclosures where relevant (which should be read in addition to this Policy).

Where Marex identifies a material conflict in relation to a qualifying public offer, the conflict will be assessed as part of the firm's transaction governance and appropriateness assessment. This will be re-assessed at appropriate points in a particular transaction. Marex may require enhanced controls, additional disclosures, changes to the offer process, limitations on distribution, independent review, or other mitigants before agreeing to facilitate the offer. Where Marex determines that a conflict

cannot be managed effectively, Marex may decline to facilitate the qualifying public offer or withdraw from acting as POP operator.

Marex's objective is to operate its POP in a manner that enables conflicts to be identified and managed fairly, supports investors in making informed and effective decisions, and maintains the integrity of the offer process.