



CONFLICTS OF INTEREST

นโยบายความขัดแย้งทางผลประโยชน์

PRIVACY, SECURITY & COMPLIANCE POLICY

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A. Introduction and Purpose

QRS Global ("the Company") is committed to conducting its business with integrity, transparency, and professionalism, and to acting honestly, fairly, and in the best interests of its clients at all times.

The purpose of this Conflicts of Interest Policy ("Policy") is to identify circumstances that may give rise to conflicts of interest, to establish procedures for preventing and managing such conflicts, and to ensure that any conflicts that cannot be effectively managed are appropriately disclosed.

A conflict of interest may exist even if no unethical or improper act occurs. The mere existence of competing interests may compromise, or appear to compromise, impartial decision-making.

B. Regulatory and Ethical Framework

This Policy is developed in accordance with internationally recognised regulatory principles and best practices, including but not limited to:

- Principles of fair dealing and client best interest obligations
- International standards for investment firms and financial intermediaries
- Anti-corruption and good governance principles
- Global AML/CTF and market integrity frameworks

This Policy applies regardless of the jurisdiction in which the Company or its clients operate.

C. Scope and Applicability

This Policy applies to:

- All directors, officers, employees, and management of QRS Global
- All contractors, agents, introducing brokers, affiliates, and representatives acting on behalf of QRS Global
- Any persons directly or indirectly controlled by, or controlling, the Company

It covers all interactions:

- Between the Company and its clients
- Between one client and another client
- Between the Company and third-party service providers

D. Definitions

Conflict of Interest refers to any situation where the Company or a Relevant Person has competing professional, commercial, or personal interests that could impair objectivity or fairness.

Relevant Person includes any director, officer, employee, agent, affiliate, or third party acting for or on behalf of QRS Global.

Client refers to any individual or legal entity receiving services from QRS Global.

E. Principles for Managing Conflicts of Interest

QRS Global adopts the following hierarchy in managing conflicts of interest:

1. Avoidance – Where possible, conflicts should be avoided entirely.
2. Mitigation and Control – Where avoidance is not possible, conflicts must be effectively managed through controls.
3. Disclosure – Disclosure to clients is used only when conflicts cannot be adequately mitigated.

Reliance on disclosure alone is considered a measure of last resort.

F. Identification of Conflicts of Interest

QRS Global identifies conflicts of interest by assessing whether the Company or a Relevant Person:

- May obtain a financial gain or avoid a financial loss at the expense of a client
- Has an interest in the outcome of a service or transaction distinct from the client's interest
- Has an incentive to favour one client or group of clients over another
- Carries on the same or competing business as a client
- Receives inducements, benefits, or compensation from third parties beyond standard fees

G. Common Types of Conflicts of Interest

Conflicts of interest may arise, including but not limited to:

- Acting as counterparty to client trades
- Receiving commissions or rebates linked to client trading volume
- Use of group entities or liquidity providers with commercial relationships
- Allocation of orders, pricing, or execution priorities
- Personal trading by employees
- External business interests of staff or management
- Performance-based remuneration structures
- Marketing, research, or educational materials that may influence trading decisions

H. Organisational and Administrative Controls

To manage conflicts of interest, QRS Global maintains:

- An independent Compliance function
- Segregation of duties between operational, sales, and control functions
- Information barriers ("Chinese Walls") where appropriate
- Controlled access to sensitive or confidential information
- Separate supervision of potentially conflicting business activities
- Regular compliance monitoring and internal reviews

I. Gifts, Inducements, and Benefits

QRS Global prohibits the offering, solicitation, or acceptance of gifts or inducements that may impair professional judgment or create an obligation.

Key controls include:

- Mandatory declaration of gifts and benefits above a defined threshold
- Maintenance of a Gifts and Inducements Register
- Compliance approval for exceptional circumstances

J. Remuneration, Bonuses, and Incentive Structures

In addition to remuneration, QRS Global recognises that bonuses, promotions, trading incentives, rebates, credits, rewards, and similar benefit schemes may create potential conflicts of interest if not properly designed, communicated, and controlled.

The Company ensures that all bonus and promotional structures:

- Are transparent, clearly defined, and governed by written Terms and Conditions
- Do not mislead clients regarding potential profits, risks, or trading outcomes
- Do not encourage excessive risk-taking, abusive trading practices, or artificial trading behaviour
- Do not prioritise Company revenue or promotional objectives over the best interests of clients

Bonuses and promotions are offered solely as trading incentives, not as guaranteed profits, investment advice, or risk-free benefits. Clients remain fully responsible for trading decisions and associated risks.

Back-office and control function remuneration remains independent of client trading performance or promotional outcomes.

1.1 Conflicts of Interest Related to Bonuses and Promotions

Potential conflicts of interest related to bonuses and promotions may arise where:

- Trading volume requirements are linked to bonus conversion or withdrawal eligibility
- Rebates, rewards, or incentives are calculated based on trading frequency or volume
- Promotional credits are used in a manner that reduces or offsets market risk artificially
- Employees, IBs, affiliates, or partners receive compensation linked directly or indirectly to client trading behaviour driven by promotions

QRS Global monitors such risks through system controls, compliance reviews, and behavioural analysis.

1.2 Controls and Safeguards for Bonus and Promotional Benefits

To manage conflicts arising from bonuses and promotions, QRS Global implements the following safeguards:

- Clear eligibility criteria, trading conditions, and withdrawal rules disclosed in advance
- Prohibition of any use of bonuses or promotional credits to create risk-free, arbitrage-based, or abusive trading strategies
- Automated and manual monitoring of trading behaviour associated with promotional activity
- The right to modify, restrict, revoke, or cancel bonuses or promotional benefits where misuse, abuse, or conflicts of interest are identified
- Independent compliance oversight of promotional campaigns and incentive structures

1.3 Disclosure and Client Acknowledgement

Clients acknowledge and agree that:

- Bonuses, promotions, rebates, and incentives may be subject to specific trading conditions and limitations
- The existence of such benefits may create inherent conflicts of interest, which are mitigated through Company controls
- QRS Global retains the right to act in accordance with its Trading Policy, Bonus Terms & Conditions, and Compliance Policies to protect market integrity and client fairness

The Company ensures that remuneration and incentive arrangements:

- Do not encourage excessive risk-taking or abusive trading practices
- Do not prioritise Company revenue over client interests
- Are aligned with long-term, sustainable performance

Back-office and control function remuneration is independent of trading performance.

K. Disclosure to Clients

Where a conflict of interest cannot be effectively prevented or managed, QRS Global will disclose:

- The general nature and source of the conflict

- The potential risks to the client

Disclosure will be made in a clear and durable medium before providing the relevant service. Clients may decide whether to proceed.

L. Record Keeping and Monitoring

QRS Global maintains:

- A Conflicts of Interest Register
- Records of identified conflicts and mitigation measures
- Documentation of disclosures made to clients

All records are retained for a minimum of five (5) years or longer where required by applicable regulations.

M. Roles and Responsibilities

- Board of Directors: Overall oversight and governance
- Compliance Department: Identification, monitoring, and management of conflicts
- Management: Implementation of controls and escalation of issues
- Employees and Relevant Persons: Duty to identify, avoid, and promptly report conflicts

N. Employee Awareness and Training

All Relevant Persons must:

- Read and acknowledge this Policy
- Participate in periodic compliance training
- Promptly report any actual or potential conflicts of interest

O. Breaches, Escalation, and Disciplinary Measures

Failure to comply with this Policy may result in:

- Internal investigation
- Disciplinary action, including termination
- Reporting to regulatory or supervisory authorities where required

P. Policy Review and Amendments (QRS Global reserves the right to amend this Policy at any time.)

This Policy is reviewed at least annually, or earlier if:

- Regulatory requirements change
- Material conflicts are identified
- Business activities or structures change