



# Conflicts of interest management policy

Owner:	Compliance
Approved by:	Senior Managers
Date:	September 2021
Date next review:	September 2023

## 1. Summary

The finnCap Group comprises finnCap Group plc, finnCap Ltd, Cavendish Corporate Finance LLP and their respective subsidiaries from time-to-time. Both finnCap Ltd (Reference number 467766) and Cavendish Corporate Finance LLP (Reference number 474794) are authorised and regulated by the UK Financial Conduct Authority.

The finnCap Group is a full-service financial advisory firm providing strategic advisory and capital raising services. We provide these companies with access to the private, debt and public equity markets as well as provide advice on acquisitions, disposals and public market bids.

The finnCap Group, or a member of the Group, may as a result have a material interest, or there may be conflicts of interest, in relation to the services carried out for clients. finnCap Ltd and Cavendish Corporate Finance LLP are, however, as regulated firms, bound by the FCA Principles for Business, and in particular Principle 8 which provides that “a firm must manage conflicts of interests fairly, both between itself and its customers and between a customer and another client.” The FCA Handbook also contains further detailed rules on managing conflicts of interest.

Accordingly, we have organisational and administrative arrangements in place to take all reasonable steps to manage conflicts of interest that arise between the finnCap Group and its clients, and between its different clients, with a view to preventing such conflicts from constituting or giving rise to a material risk of damaging clients’ interests. On occasion we may have to decline to act for a client if conflicts cannot otherwise be properly managed.

## 2. Identifying conflicts of interest

To identify the types of conflicts of interest that may arise, and which may entail a material risk of damage to clients’ interests, we take into account whether we, or an associate or employee of ours:

- are likely to make a profit or avoid a loss at the expense of the client;
- have an interest in the outcome of a service provided to the client or of a transaction carried out on behalf of a client, which is distinct from the client’s own interest in that outcome;
- have a financial or other incentive to favour the interests of another client or group of clients over the interests of the client;
- carry on the same business as the client;
- receive or will receive from a person other than the client an inducement in relation to a service provided to the client, in the form of monies, goods or services, other than the standard fee or commission for that service.

Conflicting interests or duties may arise because:

- the finnCap Group, or its employees, may be dealing as principal, or have a long or short position, in the investments which are the subject of an activity performed for a client;
- the finnCap Group may be a financial or other adviser to, or have other business arrangements with, the issuer of investments or any other party in connection with an activity performed for a client;
- the finnCap Group may be sponsoring a new issue in relation to investments;
- the finnCap Group may be conducting an agency cross by matching one client's order with the order of another client of the finnCap Group;
- the finnCap Group may be giving advice and providing other services to one client in relation to investments which are the subject of an activity performed for another client;
- the finnCap Group may pay fees or commissions to an intermediary who has introduced a client to the firm;

### 3. Managing conflicts of interest

We take all reasonable steps to treat clients fairly, and we require all members of our firm to disregard any interest, relationship or arrangement that we may have in relation to the client's transaction or investment.

Entities and departments within the finnCap Group have rules and procedures pursuant to their conflicts management arrangements to ensure that they operate independently of each other with systems and controls to ensure that there is no flow of information between them which would harm the interests of one or more clients.

Conflicts are managed using the following measures:

- procedures to prevent or control the exchange of information e.g. between staff responsible for advising corporate clients of the finnCap Group and staff providing investment advisory or management services to investment clients;
- separate supervision of staff whose principal functions involve carrying out activities for or providing services to clients whose interests may conflict;
- avoiding direct links between the remuneration of staff principally engaged in one activity and the remuneration of different relevant persons engaged in another activity, where a conflict of interest may arise;
- avoiding remuneration arrangements that reward behaviour that disadvantages the interests of clients in favour of the firm or other clients;
- procedures to prevent or limit any person from exercising inappropriate influence;

- procedures to prevent or control the simultaneous or sequential involvement of a member of staff in separate services where such involvement may impair the proper management of conflicts of interest;
- allocation policies in relation to orders placed for more than one client;
- staff personal account dealing policies;
- policies which require staff not to solicit or accept inducements that could conflict with our obligations to our clients, nor offer or give inducements which could conflict with the recipient's obligations to clients;
- detailed policies and procedures in place on the giving and receiving of gifts and hospitality;
- disclosure to the client - where all other reasonable steps to manage a particular conflict of interest have failed.

The firm's Compliance department is responsible for monitoring the finnCap Group's policies and procedures for identifying and managing conflicts of interest, and for ensuring that any significant issues identified as a result of this monitoring are reported to senior management and handled appropriately.

#### 4. Specific disclosures

In all the cases set out below, the firm has arrangements in place to ensure that the payments do not impair compliance with the firm's duty to act in the best interests of the client.

#### 5. Commission to intermediaries who introduce clients to the firm

finnCap may pay a share of the dealing commission and fees charged to the client to the intermediary who introduced the client to the firm. Information about any commission and fee sharing arrangement relating to their business are provided to the relevant clients as required, and further details will be provided on request.