

Conflict of Interest Disclosure

Crypto-Asset Spot Trading (MiCAR)

v.1.0

Regulatory Framework: Regulation (EU) 2023/1114 (MiCAR)

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1. Purpose and Regulatory Context

This Conflict of Interest Disclosure (“Disclosure”) provides information on how 360 Treasury Systems AG (the “Company”) identifies, manages and mitigates conflicts of interest in compliance with Article 71 of MiCAR and related regulatory technical standards (RTS). It applies to the operation of its crypto-asset spot trading venue and associated activities within the MiCAR framework.

The Company operates its crypto-asset trading venue in accordance with Regulation (EU) 2023/1114 on Markets in Crypto-Assets (“MiCAR”) and is committed to maintaining fair, orderly, transparent and resilient markets.

This Disclosure is intended to enable market participants to understand the nature of potential conflicts of interest and the high-level measures applied to address them.

2. Scope of Application

This Disclosure covers:

- The operation of the Company’s crypto-asset spot trading facility;
- All crypto-assets admitted to trading on the venue;
- All institutional market participants, including Market Makers and Market Takers.

The Company provides trading services exclusively to institutional clients.

Other business activities of the Company are outside the scope of this Disclosure, except where shared resources or dependencies may indirectly affect the crypto-asset trading venue.

3. What Is a Conflict of Interest?

A conflict of interest may arise where the interests of:

- the Company,
- members of its management,
- employees or other relevant persons,

diverge from, or may reasonably be perceived to diverge from, the obligation to operate the trading venue in a fair, neutral and orderly manner or from the interests of market participants.

Conflicts may be actual, potential or perceived.

4. Principles for Managing Conflicts

In managing conflicts of interest, the Company adheres to MiCAR principles of:

- Neutrality between market participants;
- Non-discriminatory access to the trading venue;
- Integrity and transparency of market operations;
- Independence of control and oversight functions;
- Proportionality and consistency in decision-making.

5. Categories of Conflicts of Interest and Mitigation Measures

5.1 Conflicts Between the Company and Market Participants

Potential conflicts:

- Revenue dependency on trading activity;
- Determination of trading rules, parameters and fee structures;
- Decisions on the admission, suspension or delisting of crypto-assets.

Mitigations:

- Transparent admission and delisting criteria;
- Rule-based and non-discretionary trading and fee structures;
- Governance oversight of key decisions affecting market integrity.

5.2 Conflicts Between Different Market Participants

Differences in trading strategies, volumes or technological capabilities among institutional participants (e.g. Market Makers and Market Takers) may create conflicts.

Mitigation:

- Uniform application of trading rules;
- Non-discriminatory access to the trading system;

- Equal access to market data;
- Ongoing market surveillance.

5.3 Conflicts Involving Management and Staff

Conflicts may arise from:

- Personal interests in admitted crypto-assets;
- Engagement in external activities related to crypto-assets;
- Access to confidential or non-public information.

Mitigation:

- Disclosure obligations for personal and external interests;
- Confidentiality and information barriers;
- Restrictions and controls on personal account dealing;
- Regular training and awareness measures.

5.4 Personal Account Dealing

Personal account dealing by staff may create actual or perceived conflicts of interest.

Controls on personal account dealing include:

- Restrictions on trading admitted crypto-assets;
- Monitoring of personal transactions;
- Prohibition on trading with non-public or confidential information.

Detailed personal account dealing rules form part of the Company's internal governance framework.

5.5 Technical and Operational Conflicts

Conflicts may arise from technical or operational circumstances, including:

- System incidents or outages;
- System maintenance and change activities.

Such situations may affect market access, trading conditions or data dissemination.

Mitigations:

- Defined incident and change management frameworks;
- Objective impact and severity assessments;
- Neutral handling of incidents without preferential treatment of participants.

5.6 Conflicts Related to Market Surveillance and Enforcement

Conflicts may arise where surveillance findings or enforcement actions affect significant market participants or trading activity.

Mitigations:

- Functional separation between market surveillance and commercial activities;
- Documented investigation and escalation processes;
- Senior management oversight.

6. Organisational and Governance Framework

The Company maintains:

- A clear organisational structure with defined responsibilities;
- Functional separation between commercial activities, market operations, market surveillance, and compliance and risk management;
- Independent control functions with sufficient authority and resources;
- Documented escalation and decision-making processes.

7. Disclosure of Material Conflicts (MiCAR Art. 71(3))

Where a specific conflict of interest cannot be sufficiently mitigated and may adversely affect market integrity or participant interests, the Company will disclose the conflict to affected participants clearly, fairly, and in a non-misleading manner to affected participants.

8. Internal Policies and Further Information

The Company maintains comprehensive internal policies and procedures governing

- Conflicts of interest;

- Personal account dealing;
- Incident management;
- Market surveillance.

These internal documents are available to competent authorities upon request.

9. Review and Updates

This Disclosure is reviewed regularly and updated where necessary to reflect material changes to the regulatory framework, the Company's business model or the operation of the crypto-asset trading venue.

Version Record

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|------------------|------------|
| Author/Owner | Dirk Hense |
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Version Log

| Person | Date | Version | Modification |
|------------|------------|---------|-----------------|
| Dirk Hense | 09.01.2026 | 0.1 | First draft |
| Dirk Hense | 12.01.2026 | 1.0 | Initial Version |