K33 Conflicts of Interest Disclosure

Introduction

K33 Markets AS (we/our or "K33M") is committed to acting honestly, fairly and professionally in the best interests of our clients. Conflicts of interest may arise when K33, our employees or third-party service providers have interests that differ from, or compete with, those of a client. K33 therefore maintains procedures to identify, manage and monitor potential conflicts of interest, to ensure that our customer's interests are protected in accordance with relevant legislation. This includes procedures to ensure fair and transparent execution, clear price-setting guidelines and measures for handling conflicts of interest.

This disclosure is published in accordance with MiCA Article 72.

K33 Markets' Services

We provide the following services:

- Custody and administration
- Execution of orders
- Transfer of crypto-asset
- Temporary custody and transfer of stablecoins

Conflicts of interest may arise in connection with one or more of these services.

Sources of conflicts of interest

The table below describe circumstances or sources that give rise, or may give rise, to conflicts of interest between K33M or any connected person, and our Clients:

Potential source of conflict	**Description of risk**	**Mitigating measures**
K33M act as principal in client trades	K33M acts as principal when executing client trades and may earn revenue through spreads or markups. This may create a conflict between the Company's commercial interests and the client's interest in obtaining fair and competitive execution terms.	Pricing is automatic and based on objective pricing methodologies. Pricing practices are subject to periodic monitoring. Remuneration arrangements do not incentivise employees to maximise spreads at the expense of clients.
Differentiated pricing and	K33M may offer different pricing or commercial terms to different client categories based on	K33M shall not offer pricing or commercial terms to any client

commercial terms between client	objective commercial criteria. A conflict of interest may arise if more favourable terms offered to one client would result in higher costs or less favourable execution terms for other clients.	where doing so would result in higher costs or less favourable execution terms for other clients.
Personal interests of connected persons	Management and employees may have personal financial interests, investments in crypto-assets, outside business activities or relationships with clients, counterparties or suppliers that could influence their objectivity or decision-making.	Connected persons must disclose actual and potential conflicts of interest, declare outside interests, and abstain from decisions where impartiality may be compromised.
Custody services and blockchain events	Clients may expect to receive rights arising from blockchain events, such as forks, airdrops, token migrations or similar protocol events. K33M may determine that supporting such events is not operationally feasible, sufficiently secure or commercially justified, creating a potential conflict between the Company's operational interests and the clients' expectations.	Decisions regarding support for blockchain events are based on operational and security considerations. Support are applied consistently, and the risk is communicated transparently to clients.
Selection and support of crypto-assets	K33M determines which crypto-assets are supported for trading and custody. Commercial, operational or regulatory considerations could potentially influence these decisions in a manner that differs from clients' preferences or expectations.	Decisions to list, delist or continue supporting crypto-assets are based on set criteria, including regulatory, operational, security and risk considerations.
Simultaneous provision of crypto-asset services and payment services	K33M provides both crypto-asset services under MiCA and payment services under PSD2. Situations may arise where decisions affecting custody, trading, settlement or payment execution involve competing commercial, operational or regulatory considerations that could affect clients differently.	Roles and responsibilities are clearly defined and documented. Duties are segregated where proportionate, decision-making processes are documented, and actual or potential conflicts are escalated to Compliance for assessment where appropriate.

Handling of residual risk or conflicts

Where a conflict cannot be fully avoided, we take reasonable steps to ensure it does not adversely affect our clients. If a situation arises where our measures are not sufficient to ensure fair treatment, we will clearly disclose the conflict to the affected client before proceeding with the service.

If you have questions about how K33 manages conflicts of interest, please contact us at markets@k33.com