CONFLICT OF INTEREST POLICY

1. INTRODUCTION

PRIMETIME GLOBAL MARKETS PTY LTD (hereinafter referred to as 'PGM' or the 'Company') is a brokerage firm that operates globally.
PRIMETIME GLOBAL MARKETS PTY LTD

The Company is committed to act honestly, fairly, professionally and in the best interests of its Clients and to comply, in particular, with the principles set out in the above legislation when providing investment services and other ancillary services related to such investment services.

The Company provides herein a summary of the policy it maintains in order to manage conflicts of interest in respect of the duties it owes to its Clients.

2. SCOPE OF THE POLICY

The Policy applies to its directors, employees and any person directly or indirectly linked to the Company (hereinafter called 'related persons') and refers to all interactions with all Clients.

3. SERVICES

"Conflict of Interest" may, by way of example, occur within the context of:

(1) Inducements in connection with the investment services and or ancillary services, or any combination thereof provided by the Company to its clients.

(2) Performance-related remuneration paid to the Company's staff and intermediaries in connection with investment services and or ancillary services, or any combination thereof provided by the company to its clients.

(3) Inducements granted to the Company's staff and intermediaries investment services and or ancillary services, or any combination thereof provided by the Company to its clients.

(4) The Company' s relationship with issuers of financial instruments.

(5) The preparation of financial analysis on securities offered for sale to the Company' s clients.

(6) Access and use of information obtained by the Company or the staff of the Company which is not in the public domain.

(7) Personal relationships of the Company' s staff, or any persons associated with them, or the participation of these persons, in supervisory or advisory bodies.

4. IDENTIFICATION OF CONFLICT OF INTEREST

For the purpose of identifying the types of conflict of interest that may arise in the course of providing investment and ancillary services or a combination thereof, and whose existence may damage the interests of a Client, the Company takes into account, whether the Company or a relevant person is in any of the following situations whether as a result of providing investment or ancillary services or investment activities or otherwise:

(a) The Company or a relevant person receives 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 commission or fee for that service.

(b) The Company or a relevant person has a financial or other incentive to favour the interest of another Client or group of Clients over and above the interests of the Client.

(c) The Company or a relevant person is likely to make a financial gain, or avoid a financial loss, at the expense of the Client.

(d) The Company or a relevant person participates in the same business as the Client.

(e) The Company or a relevant person has an interest in the outcome of a service provided to the Client or of a transaction carried out on behalf of the Client, which is different and distinct from the Client's interest in that outcome.

5. PROCEDURES AND CONTROLS TO MANAGE CONFLICT OF INTEREST

In general, the procedures and controls that the Company follows to manage conflict of interest include the following measures:

(a) Effective procedures to prevent or control the exchange of information between relevant persons engaged in activities involving the risk of a conflict of interest where the exchange of that information may harm the interests of one or more clients.

(b) The separate supervision of relevant persons whose principal functions involve carrying out activities on behalf of or providing services to, Clients whose interests may conflict, or who otherwise represent different interests that may conflict, including those of the Company.

(c) The appointment of a Compliance Department to monitor and report on the above to the Company's Board of Directors.

(d) Measures to prevent or limit any person from exercising inappropriate influence over the way in which a relevant person carries out investment or ancillary services or activities.

(e) The removal of any direct link between the remuneration of relevant persons principally engaged in one activity and the remuneration of, or revenues generated by, different relevant persons principally engaged in another activity, where a conflict of interest may arise in relation to those activities.

(f) A policy designed to limit the conflict of interest arising from the giving and receiving of inducements.

(g) Procedures governing access to electronic data.

(h) A 'Need To Know' Policy governing the dissemination of confidential or inside information within the Company.

(i) A gifts and inducements log registering the solicitation, offer or receipt of certain benefits. The prohibition of any external business interests of the Company's officers and employees conflicting with the Company interests, unless the Board of Directors approval is given.

(j) Personal account dealing requirements applicable to relevant persons in relation to their own investments.

(k) The establishment of the four-eye principle in supervising the Company's activities.

(l) The Company also undertakes the ongoing monitoring of business activities to ensure that internal controls are appropriate.

6. EXAMPLE OF CONFLICTS OF INTEREST

(a) Potential 'Conflicts of Interest' that may arise in providing the service of Investment Research and Financial Analysis or Other Forms.

Where the Company is providing the service of investment research and financial analysis, 'Conflicts of Interest' could arise in the following instances:

1. A department of the Company may be carrying out research or assessments of instruments while operating together with a department of the Company providing other investment services, such as discretionary portfolio management;

2. The Company may produce research material, which is to be used to support the Company's sales and trading activities, but which may at the same time be distributed to the Company's Clients and to the Company's associates or some other person connected to the Company.

Whenever the Company prepares or distributes financial analysis, it provides Clients with information on potential and relevant 'Conflicts of Interest'.

(b) Other 'Conflicts of Interest' that may arise.

Finally, managers, employees, brokers or persons directly or indirectly associated with the Company by a control relationship, may be subject to potential 'Conflicts of Interest' by virtue of their family, economic or professional links, or for any other reason related to a procedure, service or transaction, in instances in which:

1. They may obtain a financial gain or avoid a financial loss, at the expense of a Client;

2. They have an interest in the outcome of the service provided to a Client or the transaction performed on their behalf, other than the interest of the Client.

The Company itself may have a 'Conflict of Interest' in instances where it purchases a financial instrument for a Client and then sells it immediately to one of its other Clients or vice- versa.

7. DISCLOSURE

When the Company becomes aware of a situation where a conflict arises, the Company will disclose it to the Client prior to undertaking investment business with that particular Client, or if the Company does not believe that disclosure is appropriate to manage the conflict, the Company may opt not to proceed with the transaction or matter giving rise to the conflict.

The Company reserves the right to review and/or amend its Policy and arrangements whenever deemed appropriate.