Conflicts of Interest Disclosure

Last updated: 25.08.2026

1. Purpose of this disclosure

CPS Europe S.A. ("CPS", "we") is authorised as a crypto-asset service provider under Regulation (EU) 2023/1114 ("MiCAR") and as an electronic money institution, and is supervised by the Commission de Surveillance du Secteur Financier (CSSF) in Luxembourg.

We are committed to acting honestly, fairly and professionally in the best interests of our clients. This document is published in accordance with Article 72 of MiCAR and Commission Delegated Regulation (EU) 2025/1142. It describes the general nature and sources of conflicts of interest that may arise in connection with our crypto-asset services, the risks they present to clients, and the measures we take to prevent, manage or mitigate them.

This disclosure summarises our internal Conflicts of Interest Policy. Further information is available on request via the contact details at the end of this document.

3. Situations giving rise to conflicts, their nature, associated risks, and our mitigating measures

(a) Fees, charges and third-party incentives on exchange transactions

Nature: Because we earn fees on exchange services, an incentive could exist to structure charges, or to receive payments or non-monetary benefits from execution venues or liquidity providers, in a way that is not aligned with obtaining the best available outcome for you.

Risk to clients: Less favourable pricing, opaque costs, or execution influenced by our own commercial interest rather than yours.

Mitigation: Transparent, disclosed fee schedules; a prohibition on retaining undisclosed third-party inducements that would conflict with client interests; remuneration of client-facing and compliance staff that is not tied solely to transaction revenue; and periodic review of pricing and cost arrangements.

(b) Order handling and selection of execution venues / liquidity sources

Nature: As we execute exchanges on an agency basis across one or more liquidity sources, conflicts could arise in how and where client orders are routed and in the sequence in which they are handled.

Risk to clients: Sub-optimal execution, or client orders being disadvantaged relative to others.

Mitigation: Order-handling procedures designed to treat clients fairly and consistently; a prohibition on misuse of knowledge of pending client orders (including any form of front-running); and monitoring of execution outcomes.

(c) Provision of multiple services to the same client (crypto-asset and payment/EMI services)

Nature: Where a client uses both our crypto-asset services and our electronic-money / virtual IBAN services, our interest in cross-selling or in the combined relationship could conflict with the client's individual best interests in respect of any single service.

Risk to clients: Being directed toward a combined product set that is not necessarily optimal, or reduced objectivity in advice or handling.

Mitigation: Each service is provided on its own terms and assessed on its own merits; internal separation of decision-making across service lines; and controls ensuring cross-service offerings do not override the client's best interests.

(d) Group structure and common ownership

Nature: CPS operates within a group of affiliated entities under a single ultimate beneficial owner, including a group technology provider. Conflicts could arise in intra-group service arrangements, reliance on group infrastructure, cost/transfer-pricing allocation, and coordination of client onboarding across entities.

Risk to clients: Group interests being prioritised over client interests; or inconsistent treatment of clients across group entities.

Mitigation: Intra-group arrangements are conducted on arm's-length terms consistent with market conditions (transfer-pricing principles); clear governance separation; and group-level client screening and coordination controls designed to prevent a client declined by one entity on financial-crime grounds from circumventing those controls through another entity.

(e) Information flows and use of non-public information

Nature: The integration of multiple functions across the group increases the possibility that non-public client or transaction information could be accessed or used inappropriately, including any non-public information relating to crypto-assets.

Risk to clients: Misuse of confidential information, unfair advantage to one party, or breach of the market-abuse provisions applicable to crypto-assets.

Mitigation: Information barriers ("Chinese walls") with physical and system access restrictions; confidentiality obligations on all staff; a prohibition on employees dealing based on inside information relating to crypto-assets or financial instruments; and personal-account-dealing controls.

(f) Personal interests of staff and management

Nature: Employees or managers may hold personal economic interests, external roles, relationships, or receive gifts or hospitality that could influence their objectivity.

Risk to clients: Decisions affected by personal interest rather than client interest.

Mitigation: Mandatory disclosure and approval of outside business interests and ancillary activities; a gifts-and-hospitality policy with thresholds and a cash prohibition; segregation of duties; an obligation on staff to declare and abstain from matters in which they are conflicted; and independent review of remuneration structures so that no individual determines their own variable pay.

(g) Custody and administration of crypto-assets

Nature: Conflicts may arise in the safekeeping and administration of client crypto-assets, including in handling client assets relative to our operational interests, or where staff incentives could affect safeguarding.

Risk to clients: Misallocation, delayed access to, or misuse of client assets.

Mitigation: Strict segregation of client assets from those of CPS; access controls and dual authorisation for asset movements; regular independent reconciliation; and remuneration that does not incentivise risk-taking with client assets.

(h) Transfer services for crypto-assets

Nature: Conflicts could arise when our interest in transaction fees or our relationships with counterparties might influence the routing or timing of transfers.

Risk to clients: Delays, increased costs, or preferential treatment of certain clients or counterparties.

Mitigation: Standardised, transparent transfer processes; no preferential routing based on commercial relationships; and segregation of duties in transfer approval and execution.

4. Where prevention is not possible

Our first objective is to prevent conflicts or to manage them through the controls above. Where, despite these measures, we consider that a conflict may not be sufficiently prevented from adversely affecting your interests, we will disclose the specific conflict to you clearly and in good time before we act, so that you can make an informed decision about whether to proceed with the relevant service.

5. Governance and review

This disclosure is derived from our internal Conflicts of Interest Policy, which is owned and approved by our Authorised Management and overseen by our Chief Compliance Officer and Board of Directors. It is reviewed at least annually and updated whenever there is a material change to our services, structure or regulatory obligations.

6. Contact

If you have any questions about this disclosure or our management of conflicts of interest, please contact us at compliance@enum8.com