



**QUOTE MTF Ltd.
GENERAL BUSINESS TERMS AND CONDITIONS
(SUBSCRIBER MANUAL)**

1 February 2012



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Quote MTF Ltd.

Quote MTF is licensed (ID: E-III/983/2008 issued on 28 October 2008) by the Hungarian Financial Supervisory Authority (www.hfsa.hu, address: Hungary 1013 Budapest, Krisztina krt. 39.) as an investment firm operating an authorised Multilateral Trading Facility (“MTF”) as defined in the Markets in Financial Instruments Directive (Directive 2004/39/EC of the European Parliament and Council) and in the Hungarian Act on Investment Firms and Commodity Exchange Service Providers and their Activity.

Operating the MTF is the sole activity of Quote MTF.

The language of communication (including the Subscriber Agreement and all documents and notices related to it) between QUOTE MTF and its Subscribers is English. Approved methods of communication are: (i) telephone, (ii) e-mail, (iii) fax.

The official place of publishing any information relating to Quote MTF’s activity (including any regulatory issues affecting Quote MTF’s license) is the website of Quote MTF (www.quotemtf.com). All publication is done in electronic format.

1 System and Connectivity

The Quote MTF systems are proprietarily developed and designed to meet the demands of today’s securities trading community with special focus on algorithmic and high frequency trading. The system is built of several matching engines where each of the matching units is responsible for a certain number of symbols. The set up of the system ensures constant load balancing between the servers to maintain its cutting edge performance at all times. As well, it is designed to offer full scalability to allow for a further increase in transaction load.

The matching engine is hosted in the data centres of Interxion, at 11 Hanbury Street, London. The Interxion data centre provides a 24/7 availability of qualified personnel, reliable, and redundant high density power supplies and highest level of security. For further information please refer to the QUOTE MTF CONNECTIVITY GUIDE.

All orders will be sent in FIX 4.2 or Qdirect and are executed according to strict price/time priority in Quote MTF’s matching engine; therefore, orders showing the highest buy respectively the lowest sell limit will be the first ones executed. In the case of more than one order with the same limit, the time priority will determine the execution priority (first in/first out).

Modification of orders which may affect the execution of other orders in the order book materially will lead to a new time stamp and thus to a new time priority. These events are:

- (i) Change of the limit price
- (ii) Increase of the order volume

If the volume of an order is decreased, the original time priority remains.



Quote MTF will distribute the complete order book information in ITCH 3.0 format to Subscribers and Vendors via QTP multicast. Optionally, unicast using Soup TCP is supported.

1.1 Choice of Connectivity

Quote MTF Subscribers are responsible for the connection to the Quote MTF data centre with Interxion, at 11 Hanbury Street, London. Subscribers will find a list of eligible telecommunication providers as well as connectivity options in the QUOTE MTF CONNECTIVITY GUIDE.

1.2 Bandwidth Requirements

You will find the bandwidth requirements for trading on Quote MTF in the QUOTE MTF CONNECTIVITY GUIDE.

1.3 Order handling on disconnecting or system malfunction event

Subscribers have two options to choose how their individual connections are set to handle disconnecting or system malfunction event:

- (i) Cancel all orders
- (ii) Keep orders.

The default setting is (ii). By requesting setting (i) Subscribers can protect themselves against unintended fills when disconnected. For further information please refer to the QUOTE MTF FIX 4.2 SPECIFICATIONS.

2 Subscription to Quote MTF

2.1 Becoming a Quote MTF Subscriber

The subscription to Quote MTF is open to all eligible parties. To subscribe, the QUOTE MTF SUBSCRIBER AGREEMENT and the QUOTE MTF SUBSCRIBER INFORMATION FORM have to be signed by the applicant Subscriber. The Subscription is subject to the following prerequisites:

- (i) The Subscriber must be
 - a trading firm registered with or regulated by at least one Regulatory Authority in the European Economic Area (“EEA”) or
 - an admitted trading member of an EEA regulated market or stock exchange.

Quote MTF will ask for relevant proof of above mentioned status. If the applicant is not supervised a brief explanation as to why authorisation is not required should be included.



- (ii) Quote MTF may require further information or additional documentation prior to approving access.
- (iii) The applicant Subscriber must have adequate arrangements in place for the clearing and settlement of all trades entered into on the Quote MTF trading platform, via a clearing member of an Appointed Clearing Facility (ACF) or via a direct relation to an ACF.
- (iv) The Subscriber has to ensure at any point in time that his employees having access to the Quote MTF system have adequate professional experience to perform their tasks on Quote MTF.

The Subscriber is considered to be an eligible counterparty possessing the experience, knowledge and expertise to make its own investment decisions and properly assess the risks that it incurs.

Each Subscriber must ensure that his personnel's actions on the Quote MTF trading system and towards Quote MTF are in compliance with the EU Market Abuse Directive (2003/6/EC) and all other laws and regulations applicable (See Art 24.2 of MiFID).

Subscribers are encouraged to review the full text of this QUOTE MTF SUBSCRIBER MANUAL as well as the following:

- a. QUOTE MTF FACT SHEET
- b. QUOTE MTF SPECIFICATIONS for FIX 4.2, LEVEL 1 ITCH 3.0, ITCH 3.0, ITCH 4.0, SECURITIES MASTER LIST ITCH 3.0, Qdirect, SoupTCP (unicast), QTP MULTICAST, QTP64, SPIN SERVER and FIX DROP COPY
- c. QUOTE MTF CLEARLY ERRONEOUS TRADE POLICY
- d. QUOTE MTF CONNECTIVITY GUIDE
- e. QUOTE MTF ORDER TYPES
- f. QUOTE MTF TICK SIZE POLICY
- g. UK SDRT GENERAL INFORMATION

2.2 Sponsored Access

Subscribers may grant sponsored access to their clients (sponsored customers). Separate agreements between the Subscriber, the sponsored customer and Quote MTF are necessary.

2.3 Becoming a Quote MTF Vendor

Independent Software Vendors and Market Data Vendors need to complete the QUOTE MTF VENDOR AGREEMENT and the QUOTE MTF VENDOR INFORMATION FORM to connect to Quote MTF.

2.4 Restriction of Termination of Subscriber's Trading Access

Quote MTF may limit (including without limitation by imposing credit or unsettled transactions limits or by establishing a maximum transaction size), suspend or terminate the Subscriber's access to the Quote MTF trading platform if the Subscriber breaches any provision of this General Business Terms



and Conditions or the QUOTE MTF SUBSCRIBER AGREEMENT or for credit-related or other bona fide reasons upon notice to the Subscriber as Quote MTF determine reasonable under the circumstances. If terminated or suspended, the Subscriber will not be permitted to enter orders into the Quote MTF trading platform and Quote MTF shall have no further obligation or liability to the Subscriber.

The Subscriber's rights to and responsibilities for any executed but unsettled trades remain unaffected.

3 Trading Lots and Currencies

3.1 Access Rights to Quote MTF

Quote MTF provides access right to its order book on a fair and equal basis to any authorised Subscriber.

3.2 Tradable Securities

Quote MTF enables trading in European equities, as well as in selected ETFs and Depository Receipts. The list of eligible securities is published on the Quote MTF website daily; however, all equity, ETF and DR securities listed on any regulated market of the EEA are considered theoretically eligible to be traded on Quote MTF. Limitations may apply due to the lack of appropriate clearing and settlement arrangements.

Subscribers may request that a stock be admitted to trading on Quote MTF by sending an email to operations@quotemtf.com with full details of the security. Quote MTF will determine whether or not the security will be admitted to trading and the results of that determination will be communicated to the Subscriber.

Quote MTF reserves the right to add/delete securities from its trading platform for any reason. Any additions/deletions to the securities that can be traded on Quote MTF will be communicated towards Subscribers and Vendors.

3.3 Suspension of Trading

In case of a regulatory suspension, the Hungarian Financial Supervisory Authority informs Quote MTF about any halted symbols on EEA regulated markets. Orders that exist in the Quote MTF order book at the time a symbol is halted will be cancelled automatically by the Quote MTF system. New orders will not be accepted on an instrument that has been halted. Order entry and matching will not occur until trading of the symbol is resumed.

If an instrument becomes de-listed on the relevant EEA regulated market, Quote MTF deletes the stock from its list of eligible securities accordingly.



3.4 Trading Lots

The minimum trading lot for trading on Quote MTF is 1 share for each stock.

3.5 Trading Currencies

The currencies quoted on Quote MTF are GBP, EUR, CHF, SEK, DKK, NOK, USD, CZK and HUF. In general, Quote MTF will trade all stocks in their respective local currency.

3.6 Tick Size

Quote MTF supports the Federation of European Securities Exchanges (FESE) initiative for a pan-European harmonised tick size regime. The details can be found in the QUOTE MTF TICK SIZE POLICY document.

3.7 Trading Calendar

Quote MTF is open for trading on all business days as set forth in its trading calendar every year. As a general rule: Quote MTF follows the trading days of the respective primary markets. For further information please refer to the QUOTE MTF TRADING CALENDAR posted on the website.

3.8 Business Hours

Start of technical connectivity:	06:35	London time
Start of pre-trading:	07:30	
Standard trading:	08:00 - 16:30	London time
End of technical connectivity:	17:00	London Time

4 Order Types

4.1 General

The Quote MTF System only processes limit orders. All orders are sent as day orders (except for Immediate or Cancel orders and Fill or Kill orders). Orders remaining in the system after close of business day will be deleted.

Three types of order requests are processed by the book:

- (i) New Order Single
- (ii) Order Cancel
- (iii) Order Cancel/Replace (Modification)



Fundamental data-type integrity checking of the request is performed prior to being written to the Quote MTF database. Requests that do not pass this fundamental integrity check will not be written to the database and will be rejected.

All orders input by Subscribers on Quote MTF are firm orders. Once a Subscriber's order matches another Subscriber's order on Quote MTF in accordance with Quote MTF's matching methods, the Subscribers have a legally binding obligation to buy and sell the shares at the price and quantity agreed.

4.2 Visibility of Orders

Subscribers may choose to display, partially display, or hide their liquidity from the market. This flexibility gives Subscribers the ability to minimize the market impact of their passive orders without undue effort.

- (i) **Display** – shows the full size of the order in the order book.
- (ii) **Do not display (hidden)** – displays nothing in the order book.
- (iii) **Iceberg** – displays only a fraction of the order; any executions reduce the displayed size; once depleted, the display size refreshes with the original display size repeating until all shares are executed.

Hidden orders must be "Large In Scale" (LIS) as defined in Article 20 of the Commission Regulation No. 1287/2006 (Table 2 in Annex II). A LIS order can be executed against displayed and non-displayed orders in the order book. The order entered into the system as do not display remains undisplayed after any partial fill regardless of the size of its remaining unexecuted quantity.

4.3 Peg Types

Traders may choose to enter pegged orders as a method of tracking their orders against the market. Pegged orders adjust their displayed price based on the displayed price of the Quote MTF reference price. The Market and Primary peg types offer an offset option to allow a trader to maintain his order a set amount away from a reference price.

- (i) **Mid-point** – a mid-point pegged order rests in the order book as a non-displayed order at the average price of the best bid and best offer.
- (ii) **Market** – the market peg allows users to set their order price based on the best bid/offer being the opposite side of the market.
- (iii) **Primary** – the primary peg allows users to set their order price based on the best bid/offer being on the same side of the market as the order.

A pegged order will continue to adjust its price up to (down to) the order's limit price.



4.3.1 “Post only” Orders

Subscribers can submit execution instructions that specify orders to be “posted” on the Quote MTF book. Orders flagged as “Post Only” are not eligible to remove liquidity from the order book. If an order marked “Post Only” is immediately executable (i.e. it can remove liquidity from the order book), it is instead rejected. If an order marked “Post Only” was to result in a crossed market order book it is instead rejected with the message “wrong post only flag”.

4.4 Time in Force

Day Order: An order sent to the Quote MTF platform with a specified price and size. It can be visible or hidden.

IOC: An order sent to the Quote MTF platform with a specified size and a specified limit price which executes either in full or in part; the remainder of which will be automatically cancelled (Immediate or Cancel). IOC orders may ignore (bypass) hidden liquidity if requested by sender.

FOK: An order sent to the Quote MTF platform with a specified size and a specified limit price that executes in full against eligible orders or is automatically cancelled in its entirety (Fill or Kill).

For more information on order types, please refer to the QUOTE MTF ORDER TYPES document on the website.

4.5 Self-Trades

4.5.1 Avoiding

Subscribers can protect themselves against unexpected execution between their own buy and sell orders. Therefore, Subscribers can choose between the following levels of protection:

- (i) No avoidance of self-trades
- (ii) Avoidance of self-trades for all orders on a Subscriber level
- (iii) Avoidance of self-trades per Subscriber location
- (iv) Avoidance of self-trades per Subscriber connection

If self-trade avoidance is requested, the Subscriber needs to indicate how it wants avoidance enforced. There are two options:

- a) Enforcement through aggressive orders. In this case, liquidity-removing orders are *rejected* if a match would result in a self-trade.
- b) Enforcement through passive orders. In this case, liquidity-adding orders are *cancelled* upon encountering an aggressive order that would result in a self-trade.



4.5.2 Prioritizing

Quote MTF does not offer any service to prioritize self-trades. All orders are processed in strict price-time priority.

4.5.3 Reporting of Internalized Crosses

Quote MTF does not offer a market tape printing service for internalized crosses. All trades transacted on Quote MTF originate from marketable orders.

4.5.4 Clearing Exemption of Self-Trades

See Section 8.1

5 Capitalization

Capitalization is an option available to Subscribers whereby Quote MTF will reject orders with notional values that exceed a threshold dictated by a Subscriber. For orders sent through the FIX protocol, capitalization is enforced for both new orders and order modification requests. For orders sent through Qdirect (Quote MTF's native order-entry API), capitalization is enforced only for new orders.

6 Execution Reports

Every order message received by Quote MTF generates one or more execution reports. At minimum a reject message will be generated for any order message. For a complete list of execution reports please refer to the QUOTE MTF FIX 4.2 and Qdirect SPECIFICATIONS.

Every execution will be immediately reported to the Subscribers involved in the transaction. Upon request from the Subscriber, third parties can obtain a copy of order confirmations and execution reports for the respective Subscriber. For further information please refer to the QUOTE MTF FIX DROP SPECIFICATIONS.

7 Advertising/Published Data

Quote MTF is an anonymous marketplace. Consequently, pre-trade and post-trade advertising are not supported; however, Quote MTF makes public current bid and offer prices and the depth of trading interests at these prices (pre-trade data), as well as the price, volume and time of the transactions executed on Quote MTF's trading platform (post-trade data) via Market Data Vendors in real-time.



Post-trade data is also published on Quote MTF's website.

8 Clearing and Settlement

Quote MTF enters into the necessary arrangements with one or more licensed Central Counterparties, Clearing Houses or Settlement Venues (Appointed Clearing Facility, ACF) in order to facilitate the clearing and settlement of trades concluded on Quote MTF. The full list of such arrangements will be published by Quote MTF from time to time.

Subscribers must clear all of their Quote MTF trades either by

- (i) self-clearing as a participant of a clearing facility or
- (ii) maintaining a clearing arrangement with a carrying broker, custodian or other institution that is a clearing facility participant.

The Subscriber provides Quote MTF - through Quote MTF's approved form - with information about his clearing arrangements and notifies Quote MTF immediately about any changes thereof.

The securities positions resulting from the trading activity on Quote MTF are settled in the respective home market in compliance with its standards. The settlement cycle in general will be T+3, except for Germany, where settlement is effected on T+2.

Rules and Regulations for clearing and settlement can be found on the website of the Appointed Clearing Facility, the Central Counterparty.

8.1 Clearing Exemption of Self-Trades

To avoid trade clearing and settlement costs, a Subscriber may request *Clearing Exemption*. This is a feature which allows a Subscriber's self-trades to be exempt from the clearing process. To be exempt from the clearing process means these executions are not sent to any of the Appointed Clearing Facilities (ACF).

A self-trade occurs when a Subscriber's order is matched by a contra-order from the same Subscriber. As outlined in Section 5.5.2, these self-trades do not originate from prioritized orders, nor are they Internal Crosses reported by the venue (which is a service Quote MTF does not offer).

To be a qualifying self-trade, the following conditions must all be met:

- Both orders are originated from the same Subscriber
- The participant has requested clearing suppression in both of the orders

Subscribers are required to have appropriate arrangements in place so that each and every suppressed transaction is appropriately notified to HMRC or Euroclear UK whenever such notification is required. Quote MTF enters into an agreement with HMRC to retain and make available to HMRC information about gross transaction data in relation to transactions undertaken by Quote MTF



Subscribers in „chargeable securities” (section 99 of the UK Finance Act 1986) using the clearing suppression service.

8.2 Clearing Exemption When Using Portfolio IDs

If a Subscriber specifies Portfolio IDs in order messages, then for Clearing Exemption to apply, the interacting orders must have different Portfolio IDs.

9 Rules and Regulations

9.1 Order and Trade Cancellations (Clearly Erroneous Trade Policy)

Quote MTF adopted a CLEARLY ERRONEOUS TRADE POLICY for the purpose of protecting Quote MTF’s marketplace integrity. This policy is intended to apply to the rare occurrence when a Subscriber mistakenly buys or sells securities on Quote MTF significantly outside the prevailing market price. Quote MTF retains the discretion to cancel executed trades that have not yet been irrevocably submitted for settlement on the terms described in the QUOTE MTF CLEARLY ERRONEOUS TRADE POLICY. Trades cancelled on trade date will be removed from trading records and will not be included in the end of day data forwarded to the Appointed Clearing Facility.

Quote MTF refuses to conclude a contract and to process orders based on an existing framework agreement if:

- (i) this would qualify as insider trading or market manipulation,
- (ii) this would be contrary to any statutory regulation or the regulation of a regulated market, a stock exchange in a third country fulfilling the requirements of a regulated market, a clearing house, a central counterparty or a central depository,
- (iii) the contracting party or client did not provide proof of identity or the identification was unsuccessful for any other reason.

Quote MTF immediately notifies the Hungarian Financial Supervisory Authority if it has denied the conclusion of a contract or the process of an order based on point (i) above.

9.2 Suspension of Trading

Quote MTF may suspend the automatic execution of orders on the order book in one or more securities if:

- (i) Quote MTF determines a system problem has occurred or is likely to occur,
- (ii) the security is the subject of a suspension, or
- (iii) Quote MTF considers it appropriate to do so.



9.3 Default

In the case of a default of one of the Quote MTF Subscribers (or their General Clearing Member), all transactions will be dealt with according to the rules and regulations of the Appointed Clearing Facility(s). The ACF(s) guarantees trades on Quote MTF in eligible securities by entering into the transactions and thus becoming the counterparty for both the buyer and the seller in the respective transaction.

9.4 Successors and Assigns

Quote MTF may assign and transfer all of its rights and responsibilities as operator of the Quote MTF marketplace to any other person duly registered, qualified and approved by a Competent Authority to operate a regulated marketplace or an MTF in the EEA upon providing 30 days' prior written notice to the Subscribers. Such transfer is subject to the approval of the Hungarian Financial Supervisory Authority and other competent authorities. In such event Quote MTF shall be released from all subsequent obligations arising under this General Business Terms and Conditions, which shall be the responsibility of the successor marketplace operator.

9.5 Restriction, Suspension or Termination of Quote MTF's Activity

Should the business activity or the regulatory license of Quote MTF be restricted, suspended, terminated or affected by any regulatory authority, stock exchange, clearing house or central counterparty, Quote MTF immediately informs all of its Subscribers - via e-mail and posting a publication on its website - about such restriction. Depending on the nature of the restriction against Quote MTF, Quote MTF may cancel or reject all orders in the Quote MTF order book.

The Subscriber's rights to and responsibilities for any executed but unsettled trades remain unaffected.

10 Intermediary service activity

As an electronic equity marketplace, Quote MTF acts as an intermediary service between its liquidity-providers and liquidity-seekers. For its liquidity-seeking subscribership, Quote MTF is a channel through which liquidity is posted to facilitate trade execution. In this respect, Quote MTF handles all aspects of technical operations and regulatory due-diligence to ensure an orderly market for both sides. For its liquidity-providing partners, Quote MTF is a channel through which liquidity-seekers incentivize providers using rebates. Through the platform, liquidity-seekers monetarily reward liquidity-providers for posting competitive orders which are then executed. In this respect, Quote MTF ensures liquidity-providers receive any rebates due in a timely manner.



11 Fees and Billing

11.1 Fees

Quote MTF applies a highly competitive pricing to trading on Quote MTF. Quote MTF charges fees for (i) removing liquidity (if an order entered into the system is immediately executable against one or several orders already residing in the order book) and rebates for (ii) posting liquidity (if an order is not immediately executable, but will reside in the order book).

For more details, please refer to the QUOTE MTF FEE SCHEDULE. Quote MTF may alter its schedule of fees from time to time.

11.2 Billing

Fees apply per calendar month and are invoiced at the end of each month. Invoices will be calculated after the close of business on the last business day of the month and will be issued to the Subscriber via e-mail within five (5) business days and are due at the 10th business after the dispatch of the invoice.

Subscribers may be required to participate in Quote MTF's pre-authorized debit scheme. Fees incurred might be subject to taxes, which shall be paid by the Subscribers.

Subscribers are provided daily and monthly trade reports via e-mail or FTP.

12 Taxes

12.1 UK Stamp Duty Reserve Tax (SDRT)

All buy transactions of UK stocks on Quote MTF are subject to the UK SDRT. Should Subscribers have been granted the respective Intermediary Status for securities by the HRMC as set out in the respective Finance Act, they are asked to provide the respective details to Quote MTF. For further details please refer to the QUOTE MTF UK SDRT documentation posted on Quote MTF's website.

13 Denial of becoming a Quote MTF Subscriber

Quote MTF shall deny entering into a Subscriber Agreement with the applicant in the case stipulated by law. According to the relevant legislation, Quote MTF shall deny entering into a Subscriber Agreement with the applicant if

- a) it would perform insider trading or market manipulation,
- b) it would be contrary to law or the by-laws of the market or the central counterparty, or
- c) the applicant denies identification or if identification is unsuccessful for any other reason.

Quote MTF is required to notify the HFSA without delay if it had to deny entering into a Subscriber Agreement for the reason stipulated in paragraph a) above.



14 Termination and Amendments

Chapters 14 and 15 of the SUBSCRIBER AGREEMENT process the cases of terminating and amending, respectively, the agreement between the Subscriber and Quote MTF.

15 Governing Law

Chapter 16 (b) of the SUBSCRIBER AGREEMENT declares which is the applied governing law to handle any arising debates between the Subscriber and Quote MTF.

16 Contact Details

General information and press

info@quotemtf.com

Daily operations and IT assistance:

operations@quotemtf.com

Information on becoming a QUOTE MTF Subscriber:

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17 Miscellaneous

- (i) Quote MTF does not handle the clients' financial instruments or money.
- (ii) Quote MTF operates a system for matching clients' orders, thus bringing together multiple third-party buying and selling interests in financial instruments.
- (iii) Quote MTF does not execute orders on behalf of clients.
- (iv) Quote MTF does not deal on own accounts.
- (v) All Quote MTF trades are executed directly between clients. Quote MTF does not act as counterparty (whether as agent or as principal) to any trades and does not guarantee settlement.
- (vi) Since Quote MTF is not an investment firm executing orders and handling client orders it has no rules on best execution and handling of client orders.



- (vii) Quote MTF does not categorize its clients and does not conclude suitability tests.
- (viii) Quote MTF has no natural person as client and thus does not provide information to clients on data protection regulations.
- (ix) Quote MTF does not keep accounts and thus applies the regulations for the prevention of money laundering rules to the extent necessary.
- (x) Quote MTF does not use intermediaries.
- (xi) Since operating the trading platform is the sole activity of Quote MTF, Quote MTF determines that there is no conflict of interest within Quote MTF's organisation whose existence may damage the interests of the clients or potential clients.
- (xii) Quote MTF does not manage portfolios and does not keep client assets, thus Quote MTF does not have specific rules for portfolio transfers.
- (xiii) Quote MTF reserves the right to alter the QUOTE MTF SUBSCRIBER AGREEMENT to better suit individual Subscriber profiles



18 Annexes

1. QUOTE MTF SUBSCRIBER AGREEMENT
2. QUOTE MTF SUBSCRIBER INFORMATION FORM
3. QUOTE MTF FEE SCHEDULE
4. QUOTE MTF CONNECTIVITY GUIDE
5. QUOTE MTF INTERFACE SPECIFICATIONS for FIX 4.2, Qdirect, LEVEL 1 ITCH 3.0, ITCH 3.0, ITCH 4.0, SECURITIES MASTER LIST ITCH 3.0, , SoupTCP (unicast), QTP MULTICAST, QTP64, SPIN SERVER and FIX DROP COPY
6. CLEARLY ERRONEOUS TRADE POLICY
7. CONFLICTS OF INTEREST POLICY
8. OUTSOURCED ACTIVITIES
9. COMPLAINT HANDLING