Conflicts of Interest

Goobit has strict internal procedures for the identification, management and prevention of conflicts of interest.

Goobit discloses the general nature and sources of conflicts of interest that may arise in the course of providing crypto-asset services through BTCX, as well as mitigating measures to ensure that customers interests are not adversely affected. This information is intended to ensure that clients and prospective customers can make informed decisions about engaging with our services.

Sources and Types of Conflicts of Interest

The following crypto-asset services, activities, or circumstances may give rise to conflicts of interest:

- **Shareholder and Management Conflicts**: Situations where the interests of Goobit, its shareholders, management, employees, or clients may diverge, such as when Goobit or an employee stands to gain financially at a client's expense.
- **Client Conflicts**: Instances where Goobit has an interest in the outcome of a service or transaction that conflicts with a client's interest or when there are competing interests between two or more customers.
- **Other Conflicts**: Conflicts may also arise where Goobit receives inducements from parties other than the client, including, but not limited to, service providers, intermediaries, counterparties, subcontractors, etc., impacting the impartiality of service provision.

Risks Associated with Conflicts of Interest

Potential risks to clients include:

- **Financial Risks**: The possibility that Goobit or related persons may gain financially (or avoid losses) at the customers expense.
- **Decision-Making Risks**: Risk that the interests of Goobit's shareholders, employees, or third parties may influence decisions in a way that does not fully align with the customers best interests.
- **Client Priority Risks**: The risk of favoring one client's interests over another's, potentially impacting service fairness and outcomes.

Measures to Prevent and Mitigate Conflicts of Interest

To prevent and manage conflicts of interest, Goobit has implemented the following measures:

- **Clear Separation of Duties**: Duties are clearly separated for individuals engaged in potentially conflicting roles to ensure objectivity.
- **Independent Decision-Making**: Measures are in place to prevent undue influence over decisions affecting customers.
- **Balanced Remuneration**: The remuneration structure is designed to avoid bias, ensuring that compensation is not directly tied to conflicting activities.
- **Transparency and Reporting**: Goobit requires the disclosure of any personal transactions and potential conflicts, maintaining internal rules and detailed records for compliance and transparency.

The measures are intended to ensure that the customers interests are not adversely affected by the existence of an actual or potential conflict of interest.