

Conflict of Interest Policy Disclosure

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This document outlines how Chatham Financial Europe (“Chatham”) maintains and applies a conflict of interest policy in accordance with applicable laws and regulations, including the second Markets in Financial Instruments Directive (MiFID II), 2014/65/EU, its delegated regulations as amended from time to time, as well as relevant guidance issued by competent authorities.

Chatham provides services to a variety of clients in diverse industries, including real estate, banking, public corporations, REITs, private equity firms, and opportunity funds. From time to time, actual, potential, or perceived conflicts of interest may arise. For example, Chatham may provide services to two or more parties involved in the same transaction or to multiple parties with direct financial relationships.

Any relationship where duties of care or trust exist may give rise to a conflict. Examples include:

Firm vs. Client

Client vs. Client

Employee vs. Client

Employee vs. Firm

Vendor vs. Client

Employee vs. Employee

Chatham takes all necessary steps to identify, prevent, manage and, where required, disclose conflicts of interest that arise in the course of providing services, to prevent adverse effects on client interests. Chatham employees are required to identify and appropriately escalate situations where their activities could create an actual, potential, or perceived conflict of interest. Employees must adhere to established internal policies and procedures designed to manage such conflicts.

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Safeguards and Control Measures

Below is a summary of the safeguards Chatham has implemented to prevent or effectively manage conflicts of interest that could adversely affect clients. These procedures particularly apply where Chatham provides services to multiple parties in the same transaction.

- Confidentiality and Use of Information: Chatham employees are not permitted to disclose any non-public or confidential information obtained from a client without that client's prior consent, unless required by law or regulation. Appropriate measures are in place to ensure that confidential information is protected and only accessible to those who require it for the performance of their duties. However, any information relating to the economics of a transaction derived from publicly available sources or standard market practices (e.g. mid-market rates or model outputs based on public inputs) is not considered confidential.
- Information Barriers (Ethical Walls): Chatham operates effective organizational and administrative arrangements, including information barriers, to prevent the inappropriate exchange of information. Employees representing different parties to the same transaction are prohibited from sharing information unless (i) such communication is necessary for the execution of services in accordance with client instructions; or (ii) the client has provided prior consent. These arrangements are designed to ensure independent service provision for each client.
- Fair Treatment and Acting in the Client's Best Interest: Chatham acts honestly, fairly and professionally in accordance with the best interests of its clients. Chatham employees are not permitted to steer transactions toward or away from specific counterparties based on commercial relationships and/or provide preferential treatment to any client or counterparty. Chatham does not influence pricing, credit terms, or bidding behavior of counterparties.
- Independence and Remuneration: Chatham operates as a fee-only advisor. Fees are transparent and typically based on objective criteria. Chatham does not receive commissions, inducements, or benefits from third parties in relation to client services and does not structure remuneration in a way that creates conflicts with client interests. Under no circumstances does Chatham accept any remuneration from any party other than the client receiving the service.

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- Commercial Separation: Chatham does not use information obtained from one client engagement to solicit or market services to another party inappropriately.

Escalation and Internal Governance

If a conflict is not adequately addressed by existing controls, or is considered material or complex, it must be escalated to Compliance and Senior Management. Chatham maintains internal processes to assess the nature and materiality of conflicts and determine appropriate mitigation measures. Decisions and actions taken are documented appropriately.

Disclosure of Conflicts of Interest

Disclosure of a conflict of interest is a measure of last resort, used only where the organizational and administrative arrangements in place are not sufficient to ensure, with reasonable confidence, that risks of damage to client interests will be prevented. Where disclosure is required, it will be made in a durable medium and clearly describe the nature and source of the conflict, the risks to the client and the measures taken to mitigate those risks. The disclosure will contain sufficient detail to enable the client to make an informed decision.

Refusal to Act

Where a conflict cannot be effectively managed, Chatham will decline to act, withdraw from the transaction, or otherwise refrain from providing the service giving rise to the conflict.

Ongoing Monitoring

Chatham regularly reviews the effectiveness of its conflicts of interest arrangements and updates them as necessary to ensure compliance with applicable regulatory requirements and supervisory expectations.