



CONFLICT OF INTEREST

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At the core of Carte Wealth Management Inc lies a fundamental value: "Clients are our foremost priority." This value is the bedrock of our achievements as an investment dealer and resonates across our nationwide team of employees and advisors who unite under a shared purpose. This purpose, in turn, directly enhances the outcomes for our diverse clientele.

A central objective is our unwavering dedication to maintaining the utmost ethical norms in delivering financial services and offering investment guidance. We firmly believe that the most effective approach to solidify this dedication is by transparently sharing significant details about potential conflicts of interest that may arise in our interactions with our esteemed clients.

Defining Conflict of Interest

There is a possibility that a conflict of interest may arise in connection with the business that CWMI conducts for you. Securities laws of Canada require investment dealers and other advisers to take reasonable steps to identify disclose and address existing and potential material conflicts that might reasonably arise between you and your Advisor. If a conflict arises, CWMI will take reasonable steps to advise you of the conflict in writing in a timely manner and will ensure that the conflict is addressed in a way that is in your best interest.

CWMI has adopted policies and procedures to assist in identifying, addressing, and minimizing any conflict of interest that CWMI, or its employees or CWMI Advisors may face when working on your behalf. Our employees and CWMI Advisors are required to address any conflict of interest by exercising responsible business judgment, influenced only by the best interests of the client; employees and CWMI Advisors are encouraged to bring any conflict of interest to the attention of clients as soon as they become aware of them.

Every CWMI employee and CWMI Advisor is subject to a code of conduct, which includes, among other things, policies to address many common types of conflict-of-interest situations. For example, we have adopted policies to prohibit Advisors from borrowing from or lending money to clients or investing with clients. We have also adopted policies that prohibit an CWMI Advisor from acting as a power of attorney, except in the case of immediate family members. Advisors are also required to obtain preapproval related to any outside business activity to ensure that such activities do not create potential conflict of interest or interfere with their ability to service clients.

In general, we deal with and manage relevant conflicts as follows:

Avoidance: This includes avoiding conflicts that are prohibited by law as well as conflicts that cannot effectively be addressed.

Control: We manage acceptable conflicts through means such as physically separating different business functions and limiting the internal exchange of information.

Disclosure: By providing you with information about conflicts, you can assess independently their significance when evaluating our recommendations and any actions we take.

Under certain circumstances, CWMI may deal with you or for you in securities transactions where the issuer of those securities or the other party to the transaction is CWMI or a party having an ownership or business relationship with CWMI.

Since these transactions may create a conflict between CWMI and you, we are required by securities law to disclose to you certain relevant matters relating to the transactions which are contained in the following sections entitled “Related Registrant” and “Related and Connected Issuers”.

Important Concepts Related Issuer:

A related issuer is a person or company that is related in any way to CWMI such as:

- the person or company issuing securities is an influential security holder of CWMI;
- when CWMI is an influential security holder of the person or company issuing securities; or
- when CWMI and the person or company issuing securities, are a related issuer of the same third person or company.

Connected Issuer:

A connected issuer means an issuer or selling security holder distributing securities where the issuer or selling security holder, or a related issuer of the issuer or selling security holder, has a relationship with any of the following persons or companies that may lead a reasonable prospective purchaser of the securities to question if IPCSC and the issuer are independent of each other for the purpose of distribution:

CWMI;

- a related issuer of CWMI;
- a director, officer or partner of CWMI; or
- a director, officer or partner of a related issuer of CWMI.

Further in this document is a list of Related Issuers and Connected Issuers of CWMI, together with a summary statement of the relationship between them and CWMI.

Required Disclosure

When CWMI acts as your dealer or advises you with respect to securities issued by CWMI, or by a related issuer, or in the course of distribution by a Connected Issuer, CWMI must disclose the nature and extent of its relationship with the issuer of the securities, or that CWMI is the issuer. CWMI will also disclose to you where CWMI knows or should know, that if as a result of CWMI acting as your dealer or advisor, or of CWMI exercising discretion on your behalf, securities will be purchased from or sold to CWMI, a related issuer, in the course of an initial distribution, from a connected issuer.

The following is a list of the timeline and way these disclosures must be made:

- Where CWMI buys securities for your account or advises you with respect to the purchase of securities, the disclosure must be made prior to the purchase or the giving of the advice, either through the receipt of this disclosure or otherwise.

CWMI may, from time to time, be deemed to be related or connected to one or more issuers for purposes of disclosure and other rules of the securities laws. CWMI may have acted and is prepared to continue to act where permitted by law, as an advisor or dealer with respect to securities of such related and connected issuers and to provide the full range of services customarily provided by CWMI in respect of securities of other issuers. CWMI shall carry out such services in the ordinary course of its business in accordance with our usual practices and procedures and in accordance with all applicable disclosure and other regulatory requirements.

The following information is intended to assist you in understanding and assessing material, potential and actual conflicts of interest, including how we address them. This is an overview of a complex subject. Despite that, we believe the simplest control is the most effective – your continued satisfaction and patronage. If you ever have any questions or concerns, whether they involve conflicts of interest or anything else, you should never hesitate to say so and ask your advisor for an explanation and more information.

Type	Conflict of Interest	How Conflicts Will Be Addressed
Products and Services	We earn compensation by selling products and services to you for which you pay us.	We will inform you of fees, commissions and other compensation in advance so that you know what you will be paying.
Product compensation levels	Different products and services have differing levels of compensation.	Our compensation is disclosed to you and we offer pricing alternatives intended to reduce the conflicts associated with commission-based pricing. We are required by industry regulations and firm policy only to make “suitable” investment recommendations. We may choose not to offer a complex product that carries a high commission.
Internal incentive programs	We would like you to use more of our services and buy more of our products.	We have policies and procedures prohibiting recommendations solely for the purpose of generating revenue for us without any benefit to you. Management has put in place compliance programs to monitor investment advisors to help identify and address concerns.
Fee and Commission Based Accounts	Our compensation, organizationally and individually, may involve commissions based on sales volume.	We offer fee-based accounts, as well as similar products such as no-load mutual funds, which have pricing structures designed to reduce commission incentives.
Referral Arrangements	We would like you to use more of the services offered by our referral business partners.	Where we use referral arrangements, we disclose and manage them according to regulatory standards. We have policies and procedures, against which we monitor our advisors’ activities, prohibiting recommendations solely for the purpose of generating revenue for us without any benefit to you.
Issuer Compensation	We may receive compensation from securities issuers and other third parties based on their products we sell to you, such as “trailer fees” on mutual funds.	We will disclose to you the situations and type of third-party compensation we may receive. Securities regulations require issuers to provide specific disclosure in the offering document (e.g., prospectus) of such arrangements and the compensation we will receive.

<p>Proprietary Trading</p>	<p>We engage in trading of securities for our own account.</p>	<p>We maintain information barriers between our corporate trading activities and retail advisory business. Firm and employee trades are identified as such and client trades are given priority to firm and employee trades in accordance with industry “client priority” regulations.</p>
<p>Permitted personal investments</p>	<p>Your advisor or representative may make permitted personal investments in private companies that manufacture investment products.</p>	<p>Your advisor or representative must declare and have approved by us any such private investments before they are made. If such personal investments have been approved, your advisor or representative will, and we will, disclose such an investment to you in writing.</p>
<p>Third Party Advisor compensation</p>	<p>We may permit certain individuals who are registered with us (including your investment advisor or account representative) to be employed by, participate in, or accept compensation from other persons or firms, outside the scope of his/her relationship with us.</p>	<p>These relationships are subject to legislative and industry regulatory requirements that impose restrictions on dealings between related registered firms and/or individuals that are dually registered with a related registered firm. Such restrictions are intended to minimize the potential for conflicts of interest resulting from these relationships. We have adopted internal policies and procedures that supplement the regulatory requirements, including policies on privacy and confidentiality of information.</p>
<p>Outside business activities</p>	<p>Individuals may serve on a board of directors of a charity or take on other community activities that could take time or attention away from your account.</p>	<p>Securities legislation prohibits an individual from serving as a director of another registered firm that is not an affiliate of our firm. When an advisor or representative sits on a board of directors of a charity or undertakes other community activities in any substantive way, they are subject to regulatory guidance on the disclosure and approval of outside business activities.</p>
<p>Gifts and Entertainment</p>	<p>Advisors may receive offers of gifts and/or entertainment which could be perceived to motivate them to put their interest ahead of the clients.</p>	<p>We have a strict internal policy regarding the giving, accepting, and soliciting of gifts, entertainment, and other business courtesies.</p> <ul style="list-style-type: none"> • Gifts are prohibited from being either excessive or recurrent so as to not cause the perception of a conflict of interest. • All employees are required to abide by our Code of Business Conduct and Ethics

<p>Trade along side clients</p>	<p>Advisors and certain employees of may engage in personal trading activities that involve the same or similar securities that are recommended to our clients.</p>	<p>To address this, we enforce trading restrictions, pre-approve personal trades, and promptly disclose advisor or employee trades that align with client recommendations. Regular education and monitoring ensure compliance. We strictly prohibit front-running and prioritize your interests above all</p>
<p>Administrative and transaction based</p>	<p>We earn revenue by charging a fee for certain administrative and transaction-based service.</p>	<p>Our clients receive our current fee schedule which forms part of the Disclosure Statement brochure provided within the New Client Welcome Package.</p> <ul style="list-style-type: none"> • A fee schedule is provided to you at account opening. The fee schedule outlines current service and administration fees only. • You will be provided a written notice in advance of levying a revised fee that was originally disclosed to you.
<p>Supervisory Compensation</p>	<p>Our supervisory staff may receive compensation based on team performance, which might lead to conflicts of interest. The potential conflict arises when supervisory decisions could influence team actions for personal gain.</p>	<p>We counter this by instilling a client-centric culture, ensuring transparent oversight of decisions with financial impact, providing ethics training, and implementing rigorous risk mitigation. Through these steps, we uphold our commitment to your financial success while safeguarding against conflicts of interest.</p>

MORE INFORMATION

In alignment with our dedication to offering reliable investment guidance, we find support in Canada's comprehensive securities regulations, primarily designed to ensure investor protection, notably in the context of conflicts of interest. We encourage clients to explore the resources available on the websites of provincial securities commissions and the CICO Canadian Investment Regulatory Organization. These resources provide deeper insights into how these regulations effectively address conflicts of interest, ultimately upholding the interests of the investing public.

For further inquiries about this disclosure document, feel free to contact an Investment Advisor or reach out to compliance@cartewm.com

Canadian Securities Administrators: securities-administrators.ca
 CICO Canadian Investment Regulatory Organization www.ciro.ca



Advisor Acknowledgment

The purpose of this document is for advisor to acknowledge receipt of and commit to adhering to **Carte Conflict of Interest Policy**.

Acknowledgement:

I acknowledge that I have received a copy of Carte's current Conflict of Interest Policy, and I have reviewed them in full.

I acknowledge that if required, I have approached the compliance department on anything that requires further clarification.

Adherence:

I commit to adhering to the Carte Conflict of Interest Policy, and I am aware that violation of these can result in disciplinary action.

Advisor Name

Signature

Date

Kindly return this page to our compliance department via email at compliance@cartewm.com

Sincerely,

Compliance Department