



This Conflicts of Interest Management Policy Summary document should be read along with the Customer Agreement between you and Robinhood Europe, UAB ("**Robinhood Europe**", "**we**", "**our**", "**us**"). You should read the agreement carefully and ensure you understand it fully before placing an order. Please reach out to us if there is anything you do not understand. Robinhood Europe is authorised and regulated by the Bank of Lithuania as a financial brokerage firm (license number: LB002288) and crypto-asset service provider (license number: LB002294).

Overview

Having taken into account the nature, scale, and complexity of our business and its structure, we have established and maintain a comprehensive Conflicts of Interest Management Policy. This policy, in summary, requires our employees and associated personnel to:

1. Identify any potential or actual conflicts of interest by following the reporting procedure in place; and
2. Manage the associated risks by avoidance, making use of additional controls, or making a disclosure to customers.

General nature and sources of Conflicts of Interest

A conflict of interest is defined as an action or relationship that may impair the ability to make an objective, independent and fair decision or may damage the interests of a customer or Robinhood Europe. This conflict can arise from the impairment of an employee, a business activity (e.g. this could be an interest in the outcome of a service or relationship), or by the giving or receiving of confidential information or by other means.

The conflicts of interest are those that may exist between:

1. Robinhood Europe and its shareholders/members; any persons directly or indirectly linked to Robinhood Europe or their shareholders/members by control; members of their management body; their employees or their customers.
2. Two or more customers whose mutual interest also conflict.

Conflicts of interest includes actual, perceived or potential conflicts of interest:

- actual conflicts of interest arise when there is a direct conflict between individual's duties and responsibilities and their personal/business interests which influence the performance of those duties;
- perceived conflicts of interest arise when it could be perceived, or appear to a reasonable person, that an individual's personal/business interests could improperly or unduly influence the performance of their duties and responsibilities;
- potential conflicts of interest arise when an individual has private/ business interests that could conflict with their duties and responsibilities i.e., it is a conflict of interest that is not actual but, in time, could be.

The existence of an actual, perceived or potential conflict of interest does not necessarily imply wrongdoing on anyone's part. However, any private, personal or business interests which give rise to such a conflict of interest must be recognized, disclosed appropriately and either eliminated or properly managed.

A sample of specific examples of transactions and activities at Robinhood Europe that may give rise to conflicts of interests which require appropriate management, mitigation or prevention is provided in Annex 1

Identifying conflicts of interest



- Robinhood Europe managers, employees and other relevant parties are required to disclose conflicts of interest before taking a position with us or before starting providing services on Robinhood Europe behalf.
- Robinhood Europe managers, employees and associated personnel are required to report all potential, perceived and actual conflicts of interest as soon as they arise. This also applies to conflicts of interest arising between customers.
- Robinhood Europe maintains a register of actual, perceived and potential conflicts of interest of which we have been notified.

Managing conflicts of interest

- Conflicts of interest will always be avoided wherever possible. Where it is not possible to avoid it, the conflict of interest should be identified and addressed.
- Conflict of interest situations will be dealt with by Robinhood Europe on a case-by-case basis as defined by internal procedures. Typical measures to handle a conflict of interest will be tailored depending on the situation, but may include (for example) segregating duties, responsibility to abstain from voting/adopting decisions, preventing the individual from holding directorships in competing institutions, imposing obligations with respect to certain outside business activities or personal securities transactions etc. The Conflicts of Interest Management Policy includes a comprehensive (but non-exhaustive) list of possible measures to be applied for managing conflicts of interest depending on the nature of specific conflicts of interest and other relevant circumstances.
- Any outside business activity or personal securities transaction undertaken by an employee will need to be pre-approved by Robinhood Europe if the activity or the transaction creates a conflict of interest (or the appearance of one). Robinhood Europe may impose certain obligations towards the Employee in respect of the outside business activity or personal securities transaction (whatever the case may be) in order to manage the conflicts of interest.
- All identified conflicts of interests, their investigation results will be reported both internally and when required externally as defined by internal policies and procedures of Robinhood Europe as well as the applicable legal acts.
- Robinhood Europe may deem it necessary to disclose some conflicts of interest to customers in writing. In the event we do so, we may make the disclosure by updating this document, the Customer Agreement, or another disclosure document. We will describe the conflict clearly, identify residual risks that remain despite any mitigation efforts undertaken by us, and be sufficiently detailed to enable customers to make an informed decision.
- Robinhood Europe's organizational structure and clearly defined roles for managers and employees are designed to support effective conflict of interest management. To this end, a dedicated employee has been appointed to implement measures outlined in the Conflicts of Interest Management Policy, supported by sufficient human and technical resources to uphold robust and efficient conflicts of interest management practices.
- Robinhood Europe keeps up-to-date records of all situations giving rise to actual and potential conflicts of interest, including the relevant services or activities, and of the measures undertaken to prevent or manage such conflicts in the relevant situations.



- Failure by relevant managers and employees to comply with the obligation to disclose actual, perceived or potential conflicts of interest may lead to disciplinary actions being taken by Robinhood Europe, including warnings, termination of employment, or both.
- All new and existing employees of Robinhood Europe will receive relevant training and communication on how to implement and adhere to the Conflicts of Interest Management Policy.
- Robinhood Europe's Conflicts of Interest Management Policy will be reviewed at least annually and whenever there is a material change to compliance management best practice, Robinhood Europe's best practices, products/services that Robinhood Europe offers, its business arrangements, and/or new legal or regulatory requirements.

If you have any questions about Robinhood Europe's Conflicts of Interest Management Policy and/or practices, please contact us at europe@robinhood.com.



Annex 1

Examples of transactions and activities at Robinhood Europe that may give rise to conflicts of interests
(non-exhaustive list that contains only potential areas of conflicts)

Area of the potential conflict of interest	Potential conflict of interest scenario	Description	Steps taken to mitigate
Group ¹	Intragroup financing	Group entity receives financing (in one or several transactions) in the form of loan or other facility from Robinhood Europe, other transactions are carried out that might have effect to the Robinhood Europe's financial standing, such as: cash pooling, royalties for non-specific services to be paid to the parent, outright financial support and similar.	Robinhood Europe: <ul style="list-style-type: none"> implements robust arm's-length pricing policies; conducts regular reviews and assessments of intragroup transactions; requires board approvals for significant financial arrangements; maintains detailed documentation of transactions.
Customer's onboarding	Customer's onboarding	Manager ² / shareholder/ Group entity (their Related person ³) is a customer of Robinhood Europe. Robinhood Europe has an obligation to treat its customers fairly and equally, thus such situation may create challenges in ensuring fair treatment of the Manager/shareholder/Group entity and their Related person compared to other customers (in terms of pricing, complaints handling and similar), as well as	Robinhood Europe: <ul style="list-style-type: none"> maintains clear policy to assess customers' eligibility, ensuring consistency; performs regular AML/ CTF audits to ensure adherence to internal standards; separate customer

¹ Group – a group of companies to which the Company belongs to.

² Manager - the following persons: (i) the members of Robinhood Europe's Management Board; (ii) General Manager of Robinhood Europe; (iii) Chief Compliance Officer (CCO) of Robinhood Europe; (iv) Chief Risk Officer (CRO) of Robinhood Europe; (v) outsourcing manager of Robinhood Europe; (vi) Money Laundering Reporting Officer (MLRO) of Robinhood Europe; (vii) Sanctions Officer (SO) of Robinhood Europe; (viii) Chief Information Security Officer (CISO) of Robinhood Europe.

³ Related person – the following persons: (i) person and their spouse, domestic or legal partner, their children (stepchildren), parents (stepparents or parents-in-law), grandparents, grandchildren, as well as siblings (siblings-in-law) and their spouses; (ii) two or more persons that: (a) are related by financial relations; (b) have a Qualified holding in another; (c) are related by different relations which allow one of such persons to control another.



		there might be conflicts of interest in risk management practices, as the Manager/shareholder/Group entity may expect Robinhood Europe to take risks that align with their interests, even if it contradicts the Robinhood Europe's overall risk appetite (for example, to onboard Manager/ shareholder/ Group entity as a customer despite the fact that the risk they pose is beyond Robinhood Europe's risks appetite).	onboarding functions from risk assessment and management processes.
Outsourcing	Conflicting positions	<p>Manager (their Related persons):</p> <ul style="list-style-type: none"> - holds managerial position in the entity that provides significant outsource services to Robinhood Europe; - is directly involved in the outsource service provision to Robinhood Europe (i.e. is an employee of the outsource service provider and provides services to Robinhood Europe); - have a qualified holding of such outsource service provider; - similar. <p>Serving as a manager or being employee of a company that does business with Robinhood Europe can compromise Manager's independent judgment when it comes to the assessment of the risks related to the outsourcing, evaluation of the performance under the agreement, certain controls in place, pricing and similar aspects.</p>	<p>Robinhood Europe:</p> <ul style="list-style-type: none"> • requires disclosure of relationships between Managers and outsourcing providers; • ensures significant outsourcing agreements are approved by the Board; • implements strict segregation of duties between decision-making and oversight functions; • regularly monitor the performance of outsourcing providers against contract terms.
Shareholders	Shareholder's control	Major shareholder of Robinhood Europe is a Manager of Robinhood Europe or holds several managerial positions in Robinhood Europe (for example, member of the Board and General Manager).	<p>Robinhood Europe:</p> <ul style="list-style-type: none"> • separates the roles of shareholders and management in governance frameworks;



		<p>The major shareholder's dual role as a manager creates a situation where their decisions as a Manager may be influenced by their personal stake in Robinhood Europe, potentially compromising the objectivity of decision-making</p>	<ul style="list-style-type: none"> implements policies requiring recusal of conflicted individuals from decisions where they have vested interests; engages independent members on the Board to oversee decisions; conducts regular reviews of governance policies to address shareholder influence.
Employment	Conflicting positions	<p>The same person performs the function and at the same time ensures its control and oversight. When the same person performs both operational functions and oversight or control functions simultaneously, it can create potential conflicts and operational risks.</p>	<p>Robinhood Europe:</p> <ul style="list-style-type: none"> enforces segregation of operational and oversight role; ensures periodic review of internal governance framework; establish whistleblowing mechanisms for employees.
Suppliers/competitors	Conflicting positions	<p>Manager (their Related person) is a manager of another entity or holds its qualifying holding and another entity is a competitor or potential supplier or customer of Robinhood Europe.</p> <p>If the other entity is a supplier, there could be concerns about the fairness of procurement processes. The Manager may be inclined to favour their connected entity, potentially leading to biased supplier selection and compromising Robinhood Europe's procurement practices.</p> <p>Similar conflicts may arise if the</p>	<p>Robinhood Europe:</p> <ul style="list-style-type: none"> requires full disclosure of any personal interests in suppliers, customers, or competitors; regularly review supplier contracts for transparency and fairness.



		other entity is a customer. The Manager may face challenges in balancing the interests of both companies, potentially leading to difficulties in providing impartial services and maintaining customer relationships.	
Gifts	Gifts	The Employee ⁴ /Manager may inadvertently or intentionally favour a third party over the other due to the gift/benefit received. This could lead to a situation where such a customer/third party receives more favourable treatment than other customers/third parties in terms of engaging in business relations, termination of relationships, applied restrictions, pricing, complaints handling, and other aspects.	Robinhood Europe: <ul style="list-style-type: none"> implements strict gift and benefit policies, including thresholds for reporting; establishes a gifts register to monitor disclosures; conducts periodic training for employees on handling gifts and benefits ethically.
Products, Services	Cross-Selling Products	A conflict of interest arises between Robinhood Europe, an Employee, and a customer if the Employee engages in cross-selling activities or offers multiple services/products to the customer that are not in the customer's best interest, primarily to generate higher fees or revenue for Robinhood Europe, thereby disadvantaging the customer.	Robinhood Europe: <ul style="list-style-type: none"> monitors sales practices to ensure alignment with customer interests; enforce transparent disclosure of product risks and fees.
	Misuse of customer's confidential or non-public information including inside information	A conflict of interest may occur between Robinhood Europe, an Employee, and a customer when Robinhood Europe or an Employee holds confidential or inside information about a customer. If Robinhood Europe, the Employee, or another customer of Robinhood Europe has a vested interest in utilizing this information in a manner that conflicts with, and could harm, the interests of another customer or any party to whom	Robinhood Europe: <ul style="list-style-type: none"> restricts access to confidential information to relevant personnel only; implements systems to monitor and audit access and usage of sensitive data; conduct periodic training on

⁴ Employee - an employee of Robinhood Europe or manager paid via Robinhood Europe's payroll, intern or contingent worker, workers/ contingent workers of outsourced service providers, as well as a member of the body of Robinhood Europe.



		Robinhood Europe has an obligation, a conflict arises.	handling confidential information and the consequences of misuse.
	Related persons	A conflict of interest may arise between Robinhood Europe, an Employee, a customer, or a vendor if an Employee conducts business with individuals who are Related persons. Such dealings may compromise or question the Employee's judgment, objectivity, or ability to properly fulfill their duties and responsibilities to Robinhood Europe and/or customers. This can also lead to reputational damage to Robinhood Europe, including the risk or appearance of impropriety in how business is awarded to or by Robinhood Europe, or Robinhood Europe obtaining an improper advantage or treatment.	Robinhood Europe: <ul style="list-style-type: none"> • require mandatory disclosure of related-person relationships; • prohibit employees from participating in decisions involving related parties; • conduct independent reviews of transactions involving related persons.
	Inducements	A conflict of interest may arise between Robinhood Europe, an Employee, a customer, a vendor, and/or a third party if Robinhood Europe or Employees give or receive fees, commissions, or other monetary and non-monetary benefits that may improperly influence the actions of Robinhood Europe, Employees, the customer, or the customer's employees, potentially creating a disadvantage for Robinhood Europe or its customer.	Robinhood Europe: <ul style="list-style-type: none"> • enforce transparency by requiring disclosure of all fees, commissions, and benefits; • prohibit the Company from accepting inducements that may create biases; • implements codes of conduct to regulate interactions with vendors and clients.
	Use of in-house products	A conflict of interest may arise between Robinhood Europe, an Employee and a customer if the Employee recommends or advises the customer to purchase products or services	Robinhood Europe: <ul style="list-style-type: none"> • regularly review product offerings for competitive fairness.



		developed by Robinhood Europe ('In-house products'), including recommending these instead of products or services developed by third parties	
	Financial Instruments Linked to Own or Affiliated Securities	A conflict of interest may arise between Robinhood Europe and a customer if it issues derivatives that are tied to the performance of its own shares or those of its parent or affiliate companies. There may be a temptation to manipulate the underlying security's performance to benefit the derivative product's outcomes.	<p>Robinhood Europe:</p> <ul style="list-style-type: none"> all transactions are subject to Robinhood Europe's Order Execution Policy and best execution obligations to ensure customer orders receive optimal outcomes; performs regular reviews of the effectiveness of order execution arrangements; the zero-commission model ensures that Robinhood Europe is not incentivized to manipulate or inflate derivative prices.
	Information Asymmetry	Robinhood Europe may possess non-public, material information about an issuer underlying a derivative, since it could be used to structure or price the derivative in a way that benefits Robinhood Europe at the expense of the customer, it may also create a conflict of interest.	<p>Robinhood Europe:</p> <ul style="list-style-type: none"> enforces information barriers; monitors derivative structuring processes; provide regular compliance training on fair information usage; the zero-commission model ensures that Robinhood Europe is not incentivized to manipulate or inflate derivative



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