NATIONVEST, LLC

Conflicts of Interest & Independence Policy

Version 1.0 · Effective September 23, 2026 · Reviewed at least annually

1. Purpose

NationVest, LLC ("NationVest") provides collateral intelligence, valuation support, resolution analysis and disposition support to banks, credit unions, servicers and their advisors (each, a "Client"). Clients rely on that work being independent. This policy sets out how NationVest identifies, discloses and manages conflicts of interest so that its conclusions are not influenced by any interest other than the Client's.

2. Scope

This policy applies to every engagement and to NationVest, its founder and managing principal, any entity NationVest or its principal owns or controls, members of the principal's immediate household, and any subcontractor or field colleague who works on an engagement (together, "NationVest Parties").

3. What Counts as a Conflict

A conflict exists when a NationVest Party has, or could reasonably be seen to have, an interest that might influence its work for a Client. Examples include:

- an ownership interest, or an intention to acquire an interest, in the property, the loan secured by it, or the borrower;
- a current or recent (within 24 months) business, advisory or brokerage relationship with the borrower, guarantor or a likely buyer;
- a potential listing, brokerage, referral or other fee tied to the property's sale or financing; and
- any personal or family relationship with a party to the credit.

4. Core Commitments

4.1 Fees independent of outcome. Valuation fees are never contingent on the value conclusion, the loan decision, or whether a sale occurs.

4.2 No purchase of engaged assets. No NationVest Party will purchase, directly or indirectly, any property, or any loan secured by it, that NationVest has been engaged by a Client to value or sell.

4.3 Conflict check before scope. Before agreeing to a scope letter, NationVest checks each property, borrower and guarantor named by the Client against its records of current and past interests and relationships.

4.4 Written disclosure. Any actual or potential conflict is disclosed to the Client in writing before work begins, or promptly if it arises during an engagement. NationVest then separates the conflicting role, obtains the Client's written consent to proceed, or declines the engagement.

4.5 Valuation and disposition roles. If NationVest has provided a valuation on an asset, it will disclose that before accepting any disposition or listing role on the same asset, and will proceed only with the Client's written consent. Any brokerage compensation is disclosed in the listing or brokerage agreement, and brokerage services are provided through the principal's affiliated, licensed brokerage in accordance with New Jersey law.

4.6 No undisclosed buyer interests. NationVest will not introduce a buyer in which a NationVest Party has any interest without prior written disclosure to the Client.

4.7 No borrower contact without direction. NationVest will not contact borrowers, guarantors or tenants without the Client's direction.

4.8 No third-party inducements. NationVest will not accept referral fees, gifts or other compensation from buyers, contractors, vendors or borrowers in connection with a Client engagement, other than disclosed brokerage compensation under 4.5. NationVest will not give gifts or entertainment of more than nominal value to Client personnel.

5. Records

NationVest keeps a conflicts log recording each check performed, each conflict identified, the disclosure made and the Client's decision. The log is retained for at least five (5) years and is available to a Client, on request, for entries relating to that Client.

6. Subcontractors and Field Colleagues

Anyone assisting on an engagement must confirm in writing, before starting, that they have no conflict with the property or parties, and must agree to follow this policy and the applicable confidentiality terms. They are used only with the Client's approval.

7. Questions and Violations

If a NationVest Party is unsure whether a situation is a conflict, it is treated as one and disclosed. Any violation of this policy is reported to the affected Client promptly, together with the steps taken to address it.

8. Review

This policy is reviewed at least annually and whenever NationVest's services change. The current version is provided to Clients on request.

Adopted by:

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Damon Redmond, Founder & Managing Principal, NationVest, LLC
Date: September 23, 2026