

Ferox Financial Services CC

Conflict of Interest Management Policy

A conflict of interest may occur when in rendering a financial service the business does not act objectively or does not render an unbiased or fair service to the client or does not act in the clients' interests, including but not limited to:

- a financial interest
- an ownership interest
- any relationship with a third party.

Process Step	Step Details	Who	How
1. Identification of Conflicts of Interest	<ul style="list-style-type: none"> • Identify all relevant conflicts timeously • Consider whether there is a material risk of damage to the client, representative, associate or employee • Maintain an Index of potential conflict risks, taking into consideration all business areas and income streams • Update the index with all new conflicts identified • Ensure completeness by reviewing the index on an annual basis 	Johan and Julie	<p>Process:</p> <p>All employees, including internal compliance officers and management, are responsible for:</p> <ul style="list-style-type: none"> • Identifying specific instances of a conflict • Notifying the Key Individual of any conflicts they become aware of <p>The Key Individual will:</p> <ul style="list-style-type: none"> • Assess the implications of the conflict • Determine how the conflict should be managed • Act impartially to avoid a material risk of harming clients' interests
2. Measurement for avoidance and mitigation of conflict of interests	<ul style="list-style-type: none"> • Create awareness and knowledge of applicable stipulations of the General Code of Conduct and relevant legislation relating to conflicts of interest, through training and educational material • Ensure understanding and adoption of the conflict of interest management policy and management measures by all employees, 	Julie Stothert	<p>Process:</p> <ul style="list-style-type: none"> • The Key Individual will assess each conflict i.t.o: <ul style="list-style-type: none"> ○ Whether the conflict is actual, potential or perceived, ○ What the value of the conflict or exposure is

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	<p>Representatives and associates</p> <ul style="list-style-type: none"> • Conduct regular inspections on all commissions, remuneration, fees and financial interests proposed or received in order to avoid non-compliance • Keep a register of all conflicts of interest • Appropriately manage a conflict of interest that has been identified 		<ul style="list-style-type: none"> ○ The potential reputational risk • Compliance and management then agree on the controls that need to be put in place to manage the conflict <p>Disclosure:</p> <p>Where there is no other way of avoiding or managing a conflict, or where the measures in place do not sufficiently protect clients' interests, the conflict must be disclosed to allow clients to make an informed decision on whether to continue using the service in the situation concerned. In all cases, where appropriate and where determinable, the monetary value of non-cash inducements will be disclosed to clients.</p> <p>Publication:</p> <p>Publish the Conflict of Interest Management Policy in appropriate media. Ensure that it is easily accessible for public inspection at all reasonable times.</p> <p>Declining to act:</p> <p>The business may decline to act for a client in cases where it believes the conflict of interest cannot be managed in any other way.</p>
<p>3. Ongoing monitoring of conflict of interest management</p>	<ul style="list-style-type: none"> • Review the policy annually • Include it in the annual FSCA Compliance Report • Ensure that it contains the details on at least the implementation, monitoring and compliance with, and 	<p>Johan and Julie</p>	<p>Annual Strategy Meeting</p>

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	<p>the accessibility of the Conflict of Interest Management Policy.”</p> <ul style="list-style-type: none"> • The policy is to be regularly monitored and assessed by the Key Individual or staff member in charge of supervision and monitoring of this policy 		
4. Training and staff	<ul style="list-style-type: none"> • Ensure all employees and Representatives sign a statement to the effect that they have read the Conflict of Interest Management Policy and relevant Board Notice and legislation and fully understand the provisions of the requirements and the application thereof • Provide comprehensive training on the Conflict of Interest Management Policy to all employees and Representatives as part of general FAIS training • Ensure ad hoc checks on business transactions are conducted by the Key Individual to ensure the policy has been complied with • Ensure the Compliance Officer includes monitoring of the Conflict of Interest Management Policy as part of their general monitoring duties and that they report thereon in the annual compliance report • Non-compliance will be subject to disciplinary procedures in terms of FAIS and employment conditions and can ultimately result in debarment or dismissal as applicable 	Julie Stothert	Bi-Annual Training Sessions on all policies and procedures.