WEALTHGROWTH INVESTMENT MANAGEMENT (PTY) LTD

Conflict of Interest Policy
Version 2.0

Effective Date:

Review Date: Annually

Approved By: Board of Directors

Policy Owner: Key Individual

FSP Number: 46007

Registration Number: 2015/126740/07

1. PURPOSE

The purpose of this Conflict of Interest Policy ("the Policy") is to ensure that WealthGrowth Investment Management (Pty) Ltd ("the Company") identifies, prevents, manages, mitigates and, where appropriate, discloses conflicts of interest that may arise in the rendering of financial services.

The Company is committed to conducting its business with integrity, fairness, transparency and professionalism, ensuring that clients' interests are afforded the highest priority at all times.

This Policy has been adopted in accordance with the Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002) ("FAIS Act"), the General Code of Conduct for Authorised Financial Services Providers and Representatives, Board Notice 58 of 2010 (as amended), and any other applicable legislation, directives and guidance issued by the Financial Sector Conduct Authority

("FSCA").

2. SCOPE

This Policy applies to:

the Board of Directors;

the Key Individual;

representatives;

employees;

contractors;

consultants;

temporary staff;

outsourced service providers acting on behalf of the Company; and

any other person rendering financial services under the Company's licence.

The Policy applies to all financial services rendered by the Company and must be adhered to at all times.

3. OBJECTIVES

The objectives of this Policy are to:

protect clients from prejudice arising from conflicts of interest;

ensure compliance with all applicable legislation;

identify actual, potential and perceived conflicts of interest;

avoid conflicts wherever reasonably possible;

effectively manage unavoidable conflicts;

ensure appropriate disclosure where conflicts cannot be avoided;

promote ethical business conduct and sound corporate governance;

protect the Company's integrity and reputation; and

support the principles of Treating Customers Fairly (TCF).

4. LEGISLATIVE FRAMEWORK

This Policy is implemented in accordance with, amongst others:

Financial Advisory and Intermediary Services Act, 2002;

Financial Sector Regulation Act, 2017;

General Code of Conduct for Authorised Financial Services Providers and Representatives;

Board Notice 58 of 2010 (Conflict of Interest Requirements);

Protection of Personal Information Act, 2013 (POPIA);

Financial Intelligence Centre Act, 2001 (FICA);

Prevention and Combating of Corrupt Activities Act, 2004; and

all applicable FSCA directives, guidance notices and amendments.

5. DEFINITIONS

Associate

An associate shall have the meaning assigned in the General Code of Conduct and includes any person or entity capable of influencing the impartial rendering of financial services.

Client

Any person to whom the Company renders or intends to render a financial service.

Conflict of Interest

A conflict of interest means any situation in which the Company or one of its representatives has an actual or potential interest that may influence the objective performance of obligations to a client or prevent the Company from rendering an unbiased and fair financial service.

Financial Interest

Financial interest includes, but is not limited to:

cash or cash equivalents;

gifts;

vouchers;

hospitality;

accommodation;

entertainment;

sponsorships;

services;

discounts;

preferential treatment;

any other valuable consideration.

Financial interest excludes those specifically exempted under the General Code of Conduct.

Immaterial Financial Interest

An immaterial financial interest means a financial interest with a cumulative value not exceeding the amount prescribed by the FSCA from the same third party in any calendar year.

Ownership Interest

Any equity, proprietary interest, profit share or similar interest held in another entity.

Representative

Any person authorised to render financial services on behalf of the Company.

6. POLICY STATEMENT

The Company shall always place the legitimate interests of its clients ahead of its own interests or those of its employees, representatives or associated parties.

The Company will identify, avoid, manage, mitigate and disclose conflicts of interest in accordance with applicable legislation.

No employee, representative or director may allow personal interests to influence the objective exercise of their duties.

7. IDENTIFICATION OF CONFLICTS OF INTEREST

Conflicts of interest may arise where the Company or any representative:

receives financial gain at a client's expense;

avoids financial loss to the detriment of a client;

has an interest in the outcome of a transaction that differs from the client's interests;

receives incentives to recommend one financial product over another;

receives commissions or remuneration that may impair objectivity;

accepts gifts or hospitality capable of influencing business decisions;

has ownership interests in suppliers or product providers;

has outside employment or directorships creating competing interests;

possesses confidential information that could be improperly used;

undertakes personal account trading creating conflicts with clients;

favours one client over another;

receives confidential information from multiple clients whose interests conflict;

has family relationships that influence procurement or business decisions;

accepts benefits from third parties seeking favourable treatment; or

has any other personal, financial or commercial interest capable of impairing impartiality.

8. MANAGEMENT OF CONFLICTS OF INTEREST

The Company shall implement appropriate organisational and administrative controls to identify and manage conflicts of interest, including:

segregation of duties;

information barriers between business functions;

restricted access to confidential information;

independent supervision of conflicted activities;

monitoring of personal account dealing;

remuneration structures that encourage fair client outcomes;

approval procedures for outside business interests;

declaration of conflicts by employees;

maintenance of Conflict of Interest and Gifts Registers;

ongoing compliance monitoring; and

periodic internal reviews.

Where a conflict cannot be adequately managed, the Company shall decline to act.

9. FINANCIAL INTERESTS, GIFTS AND HOSPITALITY

The Company recognises that gifts, entertainment and hospitality may give rise to conflicts of interest.

Employees may only accept gifts or hospitality where:

acceptance does not impair objective judgement;

acceptance complies with applicable legislation;

acceptance complies with Company procedures;

the benefit is reasonable and proportionate; and

the benefit is declared and recorded where required.

Employees may not solicit gifts or favours from clients or suppliers.

Cash gifts are prohibited.

Any financial interest exceeding the Company's prescribed reporting threshold must be declared to the Key Individual immediately.

The Company reserves the right to require any

inappropriate gift or benefit to be declined or returned.

10. PERSONAL ACCOUNT DEALING

Employees involved in investment activities must avoid any

personal transactions that conflict with client interests.

Employees may not:

trade using confidential information;

front-run client transactions;

manipulate markets;

misuse inside information;

trade where doing so disadvantages clients.

Where required, employees must obtain written approval

before undertaking personal investment transactions.

11. OUTSIDE BUSINESS INTERESTS

Employees must disclose any outside employment,

directorships, partnerships, trusteeships, shareholdings or

business interests that could create a conflict of interest.

The Company may require employees to resign from

outside positions where such interests compromise

impartiality or create unacceptable regulatory risks.

12. THIRD-PARTY RELATIONSHIPS

The Company may only receive financial interests from

third parties where permitted by applicable legislation.

Relationships with product suppliers, investment managers,

brokers and other service providers shall always be conducted transparently and in the best interests of clients.

No representative may recommend a financial product

solely because of incentives or benefits received.

13. DISCLOSURE OF CONFLICTS

Where organisational arrangements are insufficient to

prevent prejudice to a client, the Company shall disclose

the conflict before rendering the relevant financial service.

Such disclosure shall:

be made in writing or another durable medium;

be clear, complete and understandable;

explain the nature of the conflict;

explain the potential impact on the client;

explain the measures taken to mitigate the conflict; and

enable the client to make an informed decision.

14. RESPONSIBILITIES

Board of Directors

The Board is responsible for:

approving this Policy;

ensuring appropriate governance;

overseeing implementation; and

reviewing the Policy annually.

Key Individual

The Key Individual is responsible for:

maintaining this Policy;

monitoring compliance;

maintaining all required registers;

investigating reported conflicts;

ensuring staff training; and

reporting material issues to the Board where

appropriate.

Employees and Representatives

Employees and representatives must:

act honestly and fairly;

place clients' interests first;

declare actual and potential conflicts immediately;

comply with this Policy;

complete annual declarations; and

attend conflict of interest training.

15. CONFLICT OF INTEREST REGISTER

The Company shall maintain a Conflict of Interest Register

recording:

the nature of each conflict;

the individuals involved;

the date identified;

mitigation measures;

disclosure made to clients; and

final resolution.

The Register shall be reviewed periodically by the Key

Individual.

16. GIFTS AND HOSPITALITY REGISTER

The Company shall maintain a Gifts and Hospitality Register

recording:

the date received;

the donor;

the recipient;

the nature of the gift;

the estimated value;

approval granted; and

any action taken.

17. TRAINING

All employees and representatives shall receive appropriate training on:

conflicts of interest;

ethical conduct;

legislative requirements;

reporting procedures; and

annual policy updates.

Training records shall be retained by the Company.

18. REPORTING

Employees must report any actual, potential or perceived conflict of interest immediately to the Key Individual or Compliance Officer.

Reports shall be investigated promptly and appropriate corrective action shall be taken.

Employees acting in good faith shall not suffer retaliation for reporting concerns.

19. RECORD KEEPING

The Company shall retain:

conflict disclosures;

declarations;

approvals;

Gifts Register;

Conflict Register;

training records; and

related correspondence,

for the period prescribed by applicable legislation.

20. BREACH OF POLICY

Failure to comply with this Policy may constitute misconduct and may result in disciplinary action, including dismissal where appropriate.

Where legislation has been breached, the Company may report the matter to the appropriate regulatory or law enforcement authorities.

21. REVIEW OF POLICY

This Policy shall be reviewed annually, or sooner where required by legislative amendments, regulatory guidance, operational changes or material business developments.

22. RELATED POLICIES

This Policy should be read together with the Company's:

Code of Ethics;

Treating Customers Fairly Policy;

Complaints Management Policy;

Anti-Money Laundering and Counter-Terrorist Financing Policy;

Personal Information (POPIA) Policy;

Personal Account Dealing Policy;

Gifts and Hospitality Policy;

Whistleblowing Policy; and

Compliance Monitoring Programme.

23. POLICY APPROVAL

This Policy was approved by the Board of Directors of

WealthGrowth Investment Management (Pty) Ltd and

becomes effective on the date of approval.

Version

Date

Approved By

Review Date

2.0

Date:

Board of Directors

Annually

ANNEXURE A – ANNUAL CONFLICT

OF INTEREST DECLARATION

I, ______________________________, hereby declare that:

I have read and understood the Company's Conflict of

Interest Policy.

I have disclosed all actual, potential and perceived

conflicts of interest.

I undertake to disclose any future conflict immediately.

I agree to comply fully with this Policy.

Employee Name: ________________________

Position: ______________________________

Signature: ______________________________

Date: ___________________________________

ANNEXURE B – GIFTS AND

HOSPITALITY REGISTER

Date

Donor

Recipient

Description

Estimated

Value

Approved

By

R

ANNEXURE C – CONFLICT OF

INTEREST REGISTER

Date

Person

Nature

of

Conflict

Action

Taken

Client

Disclosure

Status