CONFLICT OF INTEREST POLICY

OYSTER CATCHER INVESTMENTS (PTY) LTD

REGISTRATION NUMBER: 2019/227625/07

FSP: 50509

1. INTRODUCTION

1.1. This document embodies the Conflict of Interest Management Policy for Oyster Catcher Investments (Pty) Ltd ("Oyster Catcher Investments").

1.2. "Conflict of interest" ("COI") means any situation in which Oyster Catcher Investments or its representatives has an actual or potential interest that may, in rendering a financial service to a client influence the objective performance of his, her or its obligations to that client; or prevent Oyster Catcher Investments or its representatives from rendering an unbiased and fair financial service to that client, or from acting in the interests of that client, including, but not limited to –

1.2.1. a financial interest;

1.2.2. an ownership interest;

any relationship with a third party ("third party" means (a) a product supplier, (b) another provider, (c) an associate or a product supplier or a provider, (d) a distribution channel, (e) any person who in terms of an agreement or arrangement with a person referred to in paragraph (a) to (d) above provides a financial interest to a provider or its representative))

1.3. "Employee" means an individual who has entered into a permanent, fixed term or temporary contract of employment with Oyster Catcher Investments.

1.4. "Financial Interest" means any cash, cash equivalent, voucher, gift, service, advantage, benefit, discount, domestic or foreign travel, hospitality, accommodation, sponsorship, other incentive or valuable consideration, other than training, that is not exclusively available to a selected group of providers or representatives, on:

1.5. "Immaterial Financial Interest" means any financial interest with a determinable monetary value, the aggregate of which does not exceed R1,000 in any calendar year in relation to the same Third Party in such calendar year.

1.6. The primary objectives of this Policy are –

1.6.1. To provide guidance on the behaviours expected in accordance with Oyster Catcher Investments standards;

1.6.2. To promote transparency and to avoid business-related COI;

1.6.3. To ensure fairness in the interests of employees and Oyster Catcher Investments;

1.6.4. To document the process for the identification, mitigation, disclosure, approval and review of activities that may amount to actual, potential or perceived COI;

1.6.5. To provide a mechanism for the objective review of personal outside interests.

1.7. Oyster Catcher Investments is committed to ensuring that all business is conducted in accordance with good business practice. To this end Oyster Catcher Investments conducts business in an ethical and equitable manner and in a way, that safeguards the interests of all stakeholders to minimize and manage all real or potential conflict of interest. Oyster Catcher Investments and its representative must therefore avoid (or mitigate where avoidance is not possible) any COI between Oyster Catcher Investments and a client or its representative and a client.

2. FINANCIAL INTEREST

2.1. Oyster Catcher Investments or its representatives may only receive or offer financial interest from or to a third party as determined by the Commissioner of Financial Services Providers ("the Commissioner") from time to time, and as set out in Annexure A hereto.

2.2. "Financial interest" means any cash, cash equivalent, voucher, gift, service, advantage, benefit, discount, domestic and foreign travel, hospitality, accommodation, sponsorship, other incentive or valuable consideration, other than –

2.2.1. an ownership interest;

2.2.2. training, that is not exclusively available to a selected group of providers or representatives on products and legal matters relating to those products; general financial and industry information; specialized technological systems of a third party necessary for the rendering of a financial service; but excluding travel and accommodation associated with that training.

2.3. Oyster Catcher Investments may not offer any financial interest to its representatives for –

2.3.1. giving preference to the quantity of business secured for the provider to the exclusion of the quality of the service rendered to clients;

2.3.2. giving preference to a specific product supplier, where a representative may recommend more than one product supplier to a client; or

2.3.3. giving preference to a specific product of a product supplier, where a representative may recommend more than one product supplier to a client.

3. MECHANISMS FOR IDENTIFYING COI

3.1. Remuneration Policy and a Remuneration Committee is in place to ensure fair practices

3.2. Oyster Catcher Investments sets limits regarding giving and receiving financial benefits from third parties, including product suppliers, financial services providers and any associated companies. The reason for these limits is to prevent you from influencing or being influenced in a business transaction by gifts or other benefits.

3.3. The only benefits deemed as an Immaterial Financial Interests may be received.

3.4. All benefits received must be declared to the Compliance Manager and entered in the Gift Register.

3.5. Provision of awareness training to personnel regarding the identification and management of conflicts in terms of this policy.

4. RESOLVING COI

4.1. The first and most important line of defence against COI or commitment must be by the key individuals and representatives themselves.

4.2. The Compliance Manager will investigate any potential or actual Conflict of Interest to determine whether such conflicts are conflicts as contemplated in FAIS or any other applicable legislation. The Compliance Manager, in conjunction with the CEO, will determine whether such Conflict of Interest is avoidable or unavoidable conflict.

4.3. If a Conflict of Interest is identified as being avoidable, then Oyster Catcher Investments will adopt the necessary internal procedures to ensure that the activity that gives rise to the avoidable conflict is avoided.

4.4. If a Conflict of Interest is identified as being unavoidable, the CEO and Compliance manager will establish a strategy to mitigate the risk of such Conflict of Interest impacting negatively on Oyster Catcher Investments' ability to render fair and unbiased services to affected Clients.

4.5. Oyster Catcher Investments will disclose any specific Conflict of Interest impacting a Client to such impacted Client, together with the mitigation strategy employed. Client will be requested to acknowledge receipt in writing.

4.6. The Compliance Manager maintains a Conflict of Interest Register which is reviewed periodically with the Chief Executive Officer "CEO" to determine whether conflicts already identified are still valid, whether the mitigation strategies in place operate effectively and whether there are any new or potential conflicts that may have arisen since the last review.

5. POTENTIAL COI THAT COULD AFFECT OYSTER CATCHER INVESTMENTS

5.1. The following are potential COI that could affect Oyster Catcher Investments:

1.1.1. directorships or other employment;

1.1.2. interests in business enterprises or professional practices;

1.1.3. share ownership;

1.1.4. beneficial interests in trusts;

1.1.5. Personal Account Trading;

1.1.6. professional associations or relationships with other organisations;

1.1.7. personal associations with other groups or organisations, or family relationships and

1.1.8. front running.

6. MEASURES TO AVOID COI

6.1. All staff are issued with the COI policy as part of their employment contract. Regular training and updates regarding the policy will be provided.

6.2. All Employees are required to report any potential or actual Conflict of Interest to the Compliance Manager. The onus is on every Employee to comply with this Policy. Should any individual be uncertain as to whether they are in a conflicted situation e.g. whether the offer they wish to make or the offer which has been made to him/her, or whether a particular action or omission amounts to a Conflict of Interest, then he/she should contact the Compliance Manager immediately.

7. DISCLOSURE OF COI

7.1. At the earliest reasonable opportunity, Oyster Catcher Investments and its representative must, in writing, disclose to a client any COI in respect of that client including –

7.1.1. Measures taken to avoid or mitigate the conflict;

7.1.2. Any ownership interest or financial interest that the provider or representative may be or become eligible for;

7.1.3 The nature of the relationship or arrangements with a third party that gives rise to a COI in sufficient detail to enable the client to understand the exact nature of the COI.

7.2. At the earliest reasonable opportunity, Oyster Catcher Investments and its representative must, in writing, inform a client of the Conflict of Interest Management Policy and how it may be accessed.

7.3. Notification of an actual or potential COI should be made to the Compliance Officer.

7.4. In accordance with an employee's obligation to act in the best interest of his or her employer, it is not permissible for employees to engage in conduct that would amount to a COI with Oyster Catcher Investments.

7.5. Staff that fail to disclose a potential or actual COI in accordance with this policy may be liable to disciplinary procedures as governed by relevant industrial awards or agreements.

8. PROCESSES, PROCEDURES AND INTERNAL CONTROLS TO FACILITATE COMPLIANCE WITH THE POLICY

8.1. All Employees are required to sign the Conflict of Interest policy as part of their contract of employment.

8.2. Once an actual or potential Conflict of Interest has been identified, it must be reported to the Compliance Manager in the prescribed manner.

8.3. The Conflict of Interest Policy and related policies are reviewed periodically, and where necessary, updated to ensure that the provisions remain sufficient to identify, assess, evaluate and mitigate Conflict of Interest.

9. CONSEQUENCES OF NON-COMPLIANCE WITH THE POLICY BY THE PROVIDER'S EMPLOYEES AND REPRESENTATIVES

9.1. If any Employee fails to comply with the contents of this Policy or avoids same through any means, it will be regarded as a breach of his/her employment contract. This non-compliance may lead to disciplinary procedures that may lead to dismissal.

10. LIST OF ALL OYSTER CATCHER INVESTMENTS ASSOCIATES

Oyster Catcher Investments (Pty) Ltd (Registration Number: 2019/227625/07) is a registered Financial Services Provider (FSP Number XXXXX)

Oyster Catcher Investments (Pty) Ltd is a wholly owned subsidiary of Oyster Catcher Holdings (Pty) Ltd (Registration Number: 2019/254411/07)

11. NAMES OF ANY THIRD PARTIES IN WHICH THE PROVIDER HOLD AN OWNERSHIP INTEREST AND THE EXTENT THEREOF

Not Applicable

12. NAMES OF ANY THIRD PARTIES THAT HOLDS AN OWNERSHIP IN THE PROVIDER AND THE EXTENT THEREOF

Not Applicable

ANNEXURE A - FINANCIAL INTEREST

1. A financial services provider or its representatives may only receive or offer financial interest from or to a third party as follows

    1.1. Commission authorised under the Long-term Insurance Act or Short-term Insurance Act;

    1.2. Commission authorised under the Medical Schemes Act;

    1.3. Fees authorised under the Long-term Insurance Act, the Short-term Insurance Act or the Medical Schemes Act, if those fees are reasonably commensurate to a service being rendered;

    1.4. Fees for the rendering of a financial service in respect of which commission or fees referred to in paragraph (1.1), (1.2) or (1.3) is not paid, if those fees –

        1.4.1.are specifically agreed to by a client in writing; and

        1.4.2.may be stopped at the discretion of that client.

    1.5. Fees or remuneration for the rendering of a service to a third party, which fees or remuneration are reasonably commensurate to the service being rendered;

    1.6. Subject to any other law, an immaterial financial interest*; and

    1.7. Aa financial interest, not referred to under sub-paragraph (1.1) to (1.6), for which a consideration, fair value or remuneration that is reasonably commensurate to the value of the financial interest, is paid by that provider or representative at the time of receipt thereof.

    1.8. For purposes of this document -

        1.8.1.* “immaterial financial interest” means any financial interest with a determinable monetary value, the aggregate of which does not exceed R1 000 in any calendar year from the same third party in that calendar year received by –

            1.8.1.1. a provider who is a sole proprietor; or

            1.8.1.2. a representative for that representative’s direct benefit;

            1.8.1.3. a provider, who for its benefit or that of some or all its representatives, aggregates the immaterial financial interest paid to its representatives.

ANNEXURE B - GIFTS REGISTRY

Name of Key Individual / Representative	Date on which gift was received	Source of gift	Type of gift	Value of gift