MVIA.

CONFLICT OF INTEREST MANAGEMENT POLICY

1. Introduction

1.1. This Policy is adopted in terms of the Financial Advisory and Intermediary Services Act, 2002 ("FAIS Act"). It is prepared with reference to the General Code of Conduct for Authorised Financial Services Providers and Representatives, as amended (the "FAIS General Code of Conduct" or "the Code")

1.2. Section 3A(2) of the Code requires every authorised financial services provider ("FSP") other than a representative, to adopt, maintain and implement a Conflict of Interest Management Policy. This document sets out the approach of MVIA (Pty) Ltd (FSP no. 45790) and MVIA Services (Pty) Ltd (FSP no. 46967) (collectively, "the Companies") to identifying, avoiding, managing and disclosing conflicts of interest that may prejudice potential or existing clients.

1.3. A conflict of interest exists when an employee, representative or director of the Companies has financial or personal relationships that inappropriately influence, or could reasonably be seen to influence, their actions or judgment. Such situations are sometimes described as "dual commitments", "competing interests" or "competing loyalties".

1.4. Not every relationship creates a conflict of interest. However, the potential for conflict exists whenever an outside interest or benefit could compromise impartiality. The fact that an individual believes that they are acting fairly does not remove the appearance of a conflict.

1.5. Financial interests are the easiest to recognise. Examples include commissions, ownership interests, profit shares, gifts, hospitality, vouchers, sponsored holidays, or any other reward of value. These interests pose the greatest risk undermining the objectivity of advice and may erode client trust.

1.6. The seriousness of a conflict depends on the context. Factors include the size of the benefit, the influence of the individual over decision, and whether the situation could reasonably be expected to affect objectivity or judgment.

1.7. Conflicts of interest should be avoided where possible. Where avoidance is not possible, the Companies will take steps to manage and reduce the impact. This includes documenting the reasons, applying mitigation measures and disclosing the conflict to the client in a clear and timely manner.

1.8. This Policy therefore provides the:

- mechanisms for identifying the conflicts of interest;
- measures for avoidance, and where avoidance is not possible, the measures for mitigation and disclosure;
- processes and procedures for compliance with the FAIS Act and the FAIS General Code of Conduct; and
- consequences of non-compliance.

2. Purpose Of The Policy

2.1 The purpose of this Policy is to give effect to section 3A of the FAIS General Code of Conduct.

2.2 Its objectives are to —

a) protect clients by ensuring that advice and intermediary services are rendered honestly, fairly and with due skill, care and diligence;
b) ensure that the interests of clients are placed above those of the Companies, their representatives, or any other party;
c) provide practical guidance to directors, key individuals, representatives and employees on how to recognise and deal with conflicts of interests;
d) set out the procedures for disclosure and reporting, both internally and externally; and
e) ensure compliance with the FAIS Act, FAIS General Code of Conduct and directives issued by the Financial Sector Conduct Authority ("FSCA").

3. Scope And Application

This Policy applies to both Companies and to all directors, key individuals, representatives, employees, contractors and agents acting for or on behalf of either Company. It applies to FAIS-regulated financial services activities, whether advisory or intermediary.

4. Definitions

For purposes of this Policy, the following definitions apply. These definitions are aligned with the FAIS Act and the FAIS General Code of Conduct.

4.1 "associate"

a) in relation to a natural person, means —

i. a person who is recognisned in law or the tenents of religion as the spouse, life partner or civil union partner of that person;
ii. a child of that person, including a stepchild, adopted child and a child born out of wedlock;
iii. a parent or stepparent of that person;
iv. a person in respect of which that person is recognised in law or appointed by a Court as the person legally responsible for managing the affairs of or meeting the daily care needs of the first-mentioned person;
v. a person who is the permanent life partner or spouse or civil union partner of a person referred to in subparagraphs (ii) to (iv);
vi. a person who is in a commercial relationship with that person.

b) in relation to a juristic person, means —

i. which is a company, means any subsidiary or holding company of that company, any other subsidiary of that holding company and any other company of which that holding company is a subsidiary;
ii. in which a close corporation registered under the Close Corporations Act, 1984, means any member thereof as defined in section 1of that Act;

iii. which is not a company or a close corporation as referred to in subparagraphs (i) or (ii), means another juristic person which would have been a subsidiary or holding company of the first-mentioned juristic person –

- had such first-mentioned juristic person been a company; or
- in the case where that other juristic person, also, is not a company, had both the first-mentioned juristic person and that other juristic person been a company.

iv. any person in accordance with whose directions or instructions the board of directors or members of, or, in the case where such juristic person is not a company or close corporation, the governing body of such juristic person is accustomed to act;

c) In relation to any person, means —

i. any juristic person of which the board of directors or members, or in the case where such juristic person is not a company or close corporation, of which the governing body is accustomed to act in accordance with the directions or instructions of the person first-mentioned in this paragraph;

ii. includes any trust controlled or administerd by that person.

4.2 "conflict of interest"

a) In relation to a provider or a representative, means —
i. any situation in which a provider or a representative has an acutal or potential interest that may, in rendering a financial interest to a client:

- influence the objective performance of his or her or its obligations to that client; or
- prevent a provider or representative 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:

- a financial interest;
- an ownership interest; and
- any relationship with a third party;

b) in relation to any employees, directors and/or representatives —
i. any situation in which private interests or personal considerations affects, may affect, or may be perceived to affect, an employee's judgment in acting in the best interests of the Companies, including using an employee's position, confidential information or corporate time, material or facilities, for:
   - private gain or advancement; or
   - the expectation of private gain or advancement,

   of the employee or any member of the employee's family, friends, business associates of the employee.

4.3 "distribution channel" means any arrangement between —

a) a product supplier or any of its associates and one or more providers or any of its associates in terms of which arrangement any support or service is provided to the provider or providers in rendering a financial service to a client;

b) two or more providers or any of their associates, which arrangement faciliates, supports, or enhances a relationship between the provider or providers and a product supplier;
c) two or more product suppliers, or any of their associates, which arrangement facilitates, supports or enhances a relationship between a provivder or providers and a product supplier.

4.4 "employee" includes any permanent or temporary staff member, director, officer, contractor, agent or representative of the Companies.

4.5 "fair value" has the meaning assigned in applciable financial reporting standards under the Companies Act, 2008.

4.6 "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:

a) an ownership interest;
b) training that is not exclusively available to a selected group of providers or representatives on:

- products and legal matters pertaining to those products;
- general financial and industry information;
- specialised technological systems of a third party necessary for the rendering of a financial service, but excluding travel and accommodation associated with that training.

4.7 "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:

a) a provider who is a sole proprietor; or
b) a representative for that representative's direct benefit;
c) a provider, who for its benefit or that of some of all its representatives, aggregates the immaterial financial interst paid to its representatives.

4.8 "key individual" in relation to an authorised financial services provider, or a representative, carrying on business as:

a) a corporate or unincorporated body, a trust or a partnership, means any natural person responsible for managing or overseeing, either alone or together with other so responsible persons, the activities of the body, trust or partnership relating to the rendering of any financial service; or
b) a corporate body or trust consisting of only one natural person as a member, director, shareholder or trustee, means any such natural person.

4.9 "ownership interest" means —

a) any equity or proprietary interest, for which fair value was paid to the owner at the time of acquisition, other than equity or a proprietary interest held as an approved nominee on behalf of another person; and
b) includes any dividend, profit share or similar benefit derived from that equity or ownership interest.

4.10 "product supplier" means any person who issues a financial product by virtue of an authority, approval or right granted to such person under any law, including the Companies Act, 2008.

4.11 "provider" means an authorised financial services provider and includes a representative.

4.12 "representative" means any person, including a person employed or mandated by such first-mentioned person, who renders a financial service to a client for or on behalf of a financial services provider, in terms of conditions of employment or any other mandate, but excludes a person rendering clerical, technical, administrative, legal, accounting or other service in a subsidiary or subordinate capacity, which service:

- does not require judgment on the part of the latter person; or
- does not lead a client to any specific transaction in repect of a financial product in response to general enquiries.

4.13 "third party" means —

a) a product supplier;
b) another provider;
c) an associate of a product supplier or a provider;
d) a distribution channel: a person in terms of an agreement or arrangement with a person referred to in the points above provides a financial interest to a provider or its representatives.

4.14 "sign-off bonus" means —

a) any financial interest offered or received directly or indirectly, upfront or deferred, and with or without conditions, as an incentive to become a provider; and
b) a financial intrest referred to in paragraph (a) includes but is not limited to compensation for the –

- potential or actual loss of any benefit including any form of income, or part thereof; or
- costs associated with the establishment of a provider's business or operations, including the sourcing of business, relating to the rendering of financial services, or a loan, advance, credit facility or any other similar arrangement.

5. Associates

5.1 For purposes of this Policy and in line with the Code's definition, the following are associates and must be treated as such whenever conflicts are identified, assessed, mitigated or disclosed:

- **Moving Capital (Pty) Ltd** – holding company of MVIA (Pty) Ltd and MVIA Services (Pty) Ltd.
- **MVIA Value (Pty) Ltd** – related company under common control within the Moving Capital structure.
- **Coltman Consulting (Pty) Ltd** t**rading as Coltman Code** – 60% owned by Moving Capital.
- **Octane Marketing (Pty) Ltd** – related company under common control within the Moving Capital structure.
- **Hains Trust** – a trust administered or controlled by the same controller as the holding company. 1984, means any member thereof as defined in section 1of that Act;

5.2 This schedule forms **Annexure A** and is maintained by the Head of Risk and Compliance. It is reviewed whenever ownership structures change

6. Roles And Responsibilities

6.1 Boards of Directors approve this Policy and set the tone for ethical conduct.

6.2 Head of Risk and Compliance will provide guidance on the approval and disclosure of the conflict of interest. They will monitor adherence to this Policy and provide feedback to the necessary governance structures.

6.3 Head of Corporate Services will assist in the communication of the Policy to new and existing employees. Assisting the organisations to embed the principles of this Policy in the Corporate Services processes, standards and practices and further provide guidance where this uncertainty.

6.4 MVIA and MVIA Services Internal Audit will assess the level of compliance with this Policy during approval and annual audits.

6.5 Employees are responsible for adhering to this Policy, disclosing any relationship, transaction, procuring of goods and services that have or potentially may cause conflict of interest to the organisation.

7. Mechanisms For The Identification Of Conflicts Of Interest

7.1 All employees, representatives, and key individuals are to be trained on the content of this Policy and will be made aware of the obligation to identify specific circumstances that give rise to conflicts of interest.

7.2 Any person who becomes aware of a potential or actual conflict must declare it immediately or as soon as reasonably possible using the **Conflict Declaration and Disclosure Form in Annexure B**.

7.3 Statutory disclosure notices must flag relationships and interests that could indicate potential conflicts, especially those involving associates.

8. The Trust Test

8.1 The "trust test" must be applied to identify and establish conflict of interest. The trust test asks whether a client or the public would trust one's judgment if they knew about the situation or activity. If the answer is "yes", the situation ordinarily does not give rise to a conflict. If the answer is "no" or "maybe", an actual or potential conflict likely exists and must be managed under this Policy.

8.2 Irrespective of the trust test, a conflict of interest is deemed to have arisen if a disallowed financial interest is provided, or if the immaterial financial interest limit is exceeded (aggregate R1,000 per representative, per third party, per calendar year). Exceedances must be recorded in the **Gifts and Entertainment Register** in **Annexure C**, and escalated in accordance with the **Client Conflict of Interest Disclosure Form Template** in **Annexure D**.

9. Measures To Avoid And Mitigate Conflicts

9.1 Immaterial financial interests: approval and recording

9.1.1 All expenditure that constitutes an immaterial financial interest requires prior written consent from the relevant Business Unit Manager and must be recorded in the appropriate register.

9.1.2 The aggregate value per employee per third-party may not exceed R1,000 in a calendar year.

9.1.3 Records must include the counterparty, value, date and business rationale.

9.2 Examples subject to approval and recording

9.2.1 Examples of expenditure that may qualify as immaterial financial interests and that therefore require specific approval and recording include, without limitation:

- reasonable working meals;
- local hospitality linked to bona fide business meetings;
- modest branded items;
- tickets to local industry events; and
- attendance at non-exclusive product or systems training where refreshments are provided.

9.2.2 If linked to a client interaction or transaction, the related conflict entry must also be created.

9.3 Criteria the Business Unit Manager must consider

9.3.1 When exercising discretion to approve or decline an immaterial financial interest, the Manager must consider:

- the relevant register entries for the year to date (including cumulative value from the same giver/receiver);
- any commission regulations or other applicable laws that could be breached by acceptance; and
- a written statement from the giver setting out the reason and purpose of the hospitality, gift or event, which must accompany any request for authorisation.

9.4 Procedure where conflicts cannot be avoided

9.4.1 If it is established that a situation or activity gives rise to a conflict of interest, it must be avoided or the activity refrained from.

9.4.2 Where avoidance is not reasonably possible, the Head of the affected Business Unit must, before approving the siutation or activity and in consultation with the Head of Risk and Compliance, assess and document:

- the extent to which an intermediary or service provider is conflicted (including whether the intermediary acts for the Companies and for the same client on the same matter);
- the estimated direct financial impact on MVIA or MVIA Services;
- how the financial interest or arrangement is likely to affect the client; and
- whether the relevant Company has the risk appetite to assume the residual risk in light of the above.

9.5 Material conflicts

9.5.1 A material conflict exists where the aggregate monetary value exceeds R10,000 for the situation or arrangement, or where the situation is reasonably likely to directly impact the Companies' reputation or a client's decision. In such cases:

- the decision must be taken in consultation with the Head of the affected Business Unit and the Head of Risk and Compliance;
- the rationale and residual risks must be documented; and
- enhanced mitigation and disclosure measures must be considered.

9.5.2 Nothing in this clause authorises any gift or benefit in excess of the R1,000 cap.

9.5.3 For the R10,000 test, calculate the aggregate fair value of all benefits (payments, discounts, hospitality and other advantages) arising from the same situation or arrangement. Calculate this aggregate for both the fulllife of the arrangement and the relevant financial year, and apply the higher figure.

9.6 Mandatory mitigation measures where conflict is inevitable

9.6.1 Where a conflict is unavoidable but approved to proceed, the Head of the affected Business Unit must ensure proportionate mitigation measures are implemented and recorded. These may include one or more of the following:

- cost-sharing or cost-neutral arrangements that remove undue influence;
- independent review of the advice, recommendation or referral before its is presented to the client.
- functional ring-fencing or recusal from decisions by any person with a conflicting interest;
- written communication to the counterparty (e.g., product supplier, associate or intermediary) drawing attention to the conflict and the controls imposed; and/or
- requiring the counterparty to implement its own mitigation and proactive client disclosure aligned to its conflict policy and, where applicable, the FAIS General Code of Conduct.

9.6.2 These controls are in addition to the the step-by-step procedure in Section 11 and the client disclosure obligations set out in Section 13.

9.7 Representative's duty to track the statutory cap

9.7.1 Each representative must track any immaterial financial interests received from a third party and notify their line manager when the cumulative value for that third party in the year approaches the R1,000 cap.

9.7.2 Once the cap is reached, further benefits from that third party must be must be declined for the remainder of the year, unless expressly permitted by law and approved by the Head of Risk and Compliance. The FAIS General Code of Conduct's cap may not be exceeded.

9.8 Written communications and downstream disclosure

9.8.1 Where there is a conflict identified and a management decision is taken, the relevant Company must communicate the decision in writing to the counterparty as soon as practicable.

9.8.2 The counterparty and/or the relevant Company must then disclose the conflict to the affected client, in addition to standard disclosures, whether the activity is ceased or allowed to proceed with conditions.

9.9 Timing, records and ownership

9.9.1 Approvals must be obtained before the expenditure is incurred or the activity proceeds.

9.9.2 All approvals, assessments, mitigation measures and communications must be recorded in the central registers and retained for audit and regulatory purposes.

10 Special Circumstances

10.1 Conflicts arising from related directorships and associate relationships between the Companies

10.1.1 The Companies acknowledge that certain directors of MVIA and MVIA Services are associates as defined in the FAIS General Code of Conduct. This relationship may, in certain circumstances, give rise to a potential or perceived conflict of interest between the two licensed entities.

10.1.2 The existence of an associate relationship does not, in itself, constitute a conflict of interest. MVIA and MVIA Services operate as separate juristic persons, each holding its own FSP license, each with distinct distribution channel, brands, business models, client bases and operational infrastructures.

10.1.3 To ensure that the associate relationship does not result in undue influence or compromise independence, the following preventative and mitigating measures are in place:

a) **Structural separation:** Each Company maintains its own governance framework and risk management structures, and client databases. There is no shared reumeration pool, commission arrangement or referral fee between the Companies.

b) **Information barriers:** Client information, product strategy and pricing information are confidential to each Company. Access is restricted on a need-to-know basis and any inter-company discussions are limited to strategic or compliance matters approved by the Head of Risk and Compliance.

c) **Recusal and independence:** Where a decision, negotiation, referral or transasction involves both Companies or could directly or indirectly benefit the other Company, the related director must recuse themselves from the decision-making process. The recusal must be recorded in the minutes of the meeting or approval record.

d) **Supervisory oversight:** The Head of Risk and Compliance monitors all inter-company arrangements and any transactions that could create a conflict of interest between the Companies. Quarterly reports are submitted to both Boards setting out any declared or managed conflicts.

e) **Disclosure:** The associate relationship will be diclosed, where relevant, in accordance with this Policy and FAIS requirements.

f) **Independent decision-making:** Each director, officer and representative remains bound by fiduciary and statutory duties to act independently, in the best interests of their respective Company and its clients.

10.1.4 Should a situation arise where the associate relationship could reasonbly be perceived to compromise independence or objectivity, the matter will be treated as a material conflict of interest and managed under the provisions of this Policy.

11. Step-By-Step Conflict Management Procedure

11.1 The following procedure must be followed whenever a potential or actual conflict of interest is identified. It applies to all employees, representatives, key individuals and managers.

Step 1 – Apply the trust test

Ask whether a reasonable client or the public would trust your judgment if they knew about the situation.

If the answer is "no" or "maybe", treat it as a conflict.

A conflict also exists automatically if a disallowed financial interest is provided or the R1,000 cap is exceeded.

Step 2 – Declare immediately

Before taking any further action, complete the **Conflict Declaration and Disclosure Form (Annexure B)** and notify your line manager.

Declarations must be made even if the person is uncertain whether a conflict exists.

Step 3 – Initial assessment

The line manager or Business Unit Manager must review the facts, determine whether a conflict exists and record the outcome in **Annexure B**.

Step 4 – Escalate where required

If the conflict cannot be resolved at a line level, or if it may qualify as a material conflict under Section 9.5, escalate to the Head of Risk and Compliance.

Where the conflict is material, the Executive Head of the affected Business Unit must participate in the decision.

The FAIS Compliance Officer must be informed if FAIS monitoring or reporting is required.

Step 5 – Decide to avoid or proceed with conditions

Where reasonably possible, the activity must be avoided.

If avoidance is not feasible, proportionate mitigation measures and written conditions must be approved by the appropriate authority (i.e, Head of Risk and Compliance or Executive Head of the affected Business Unit).

All decisions and reasons must be documented.

Step 6 – Implement controls

Apply the approved controls, such as independent review of advice, additional sign-offs, ring-fencing of staff or adjusted commercial terms. Heightened scrutiny is required whre an associate relationship exists.

Step 7 – Disclose in writing to the client

Provide clear written disclosure at the earliest reasonable opportunity and before the client makes any decision.

For material conflicts, the disclosure must explain the Executive-level decision, the residual risks and the mitigation applied.

Step 8 – Record

Record the conflict, assessment, decision, mitigation and client-disclosure date in the central registers (Annexure B and C).

Step 9 – Monitor and report

The Head of Risk and Compliance monitors the conflict and reports trends or high-risk areas to the Boards.

The FAIS Compliance Officer ensures FAIS-level reporting to the FSCA where required.

Step 10 – Close-out and retain

When mitigation is complete or the conflict has ceased, record the closure in the register and retain all documents for the prescribed period (refer to Section 14.4 and the Companies' document retention policy).

12 Practical Examples

The examples in this section are illustrative only and are provided to assist employees, representatives, key individuals and management in understanding how this Policy should be applied in practice. They do not represent an exhaustive list of potential scenarios, nor do they confirm the existence of any particular relationships or arrangements within the Companies.

12.1 Gift limited exceeded

A promotion includes hospitality valued at R1,500 per attendee. This exceeds the R1,000 cap. The invitation is declined or restructured so the per-person benefit does not exceed the cap. The invitation is declared and recorded.

12.2 Supplier sponsorship

A product supplier offers to pay for a training event's travel expenses. The value exceeds R1,000 per attendee. The offer is declined. Instead, the Companies fund the travel directly to preserve independence.

12.3 Cross-referral of business

A representative of MVIA wishes to refer a client to MVIA Services for a product that MVIA does not provide. The representative discloses the associate relationship, ensures that the referral is made on non-remunerated basis, obtains written client consent, and records the disclosure in the Conflict Declaration and Disclosure Register.

12.4 Material conflict below R10,000 but reputationally sensitive

A voucher of R8,000 linked to a sensitive client decision is below R10,000 yet reputationally sensitive. Treat the matter as a material conflict. An Executive decision is required, followed by strengthened mitigation and enhanced disclosure.

12.5 Material conflict above R10,000

Where the value of a financial interest, arrangement or transaction exceeds R10,000, or where the circumstances could reasonably be expected to have a material impact on client outcomes or on the Companies' reputation, the matter shall be regarded as a material conflict of interest.

In such cases:

- The matter must be escalated without delay to the Head of Risk and Compliance, who will assess the nature and magnitude of the conflict.
- The Executive Head of the affected Business Unit must particpate in the decision and confirm whether the transaction, relationship or arrangement may proceed, and under what conditions.
- The decision, together with the reasons, mitigation measures and disclosure requirements, must be fully documented and retained in the Conflict Register.
- No gift, payment, or advantage may be accepted or offerred in contravention of the R1,000 immaterial financial interest cap, irrespective of whether the overall conflict is deemed "material".
- Where the conflict cannot be managed to the satisfaction of the Head of Risk and Compliance and Executive Head, the transaction must not proceed.

13. Disclosure To Clients

13.1 Conflicts of interest that cannot be fully avoided must be disclosed to clients in writing at the earliest reasonable opportunity, and always before the client makes a decision on a financial product or service.

13.2 The disclosure must be made in plain language and must include –

a) the nature of the conflict and the parties involved;
b) the specific financial interest or benefit that gives rise to or is associated with the conflict, including its estimated or determinable value;
c) the steps taken to mitigate or manage the conflict;
d) whether any associate relationship is involved (for example, the relationship between MVIA and MVIA Services);
e) confirmation that the client's interests remain paramount and that objective advice will not be compromised; and
f) the client's right to request further information about the conflict or the mitigation measures.

14. Registers And Recordkeeping

14.1 The Companies maintain the following central registers, each under the custodianship of the Head of Risk and Compliance:

a) **Conflict of Interest Register** recording all declared, assessed and managed conflcits, whether material or immaterial, including outcomes and disclosures.
b) **Gifts and Entertainment Register** recording all gifts, hospitality and immaterial financial interests offered or received, their values, the giver or recipient and the approval reference.
c) **Associates Register** listing all associates as defined in the FAIS General Code of Conduct and as identified by the Companies with cross-references to ownership or control structures.

14.2 Each entry must contain sufficient detail to demonstrate compliance with this Policy and with the FAIS General Code of Conduct, including dates, persons involved, description of the conflict, approval authority, mitigation measures and client disclosure details.

14.3 Registers must be updated without delay after each relevant event and reviewed quarterly by the Head of the Risk and Compliance.

14.4 Records shall be retained for at least five years from the date of the event or for any longer period required by law or the Companies' document retention policy.

15. Training And Awareness

15.1 All directors, key individuals, representatives and employees shall receive training on this Policy as part of their induction and annually thereafter.

15.2 Training will cover:

- the statutory framework of the FAIS Act and the FAIS General Code of Conduct;
- the definitions and examples of conflicts of interest;
- the Companies' internal approval and disclosure procedures;
- record-keeping and reporting obligations; and
- case studies relevant to the Companies' business model.

15.3 Attendance at and completion of training will be recorded and monitored by the Head of Risk and Compliance. Non-attendance shall be reported to the relevant Business Unit Head and may result in disciplinary action.

15.4 Periodic compliance communications will be circulated to reinforce awareness of red-flag situations and any regulatory updates.

16. Monitoring, Review And Assurance

16.1 The Head of Risk and Compliance will perform ongoing monitoring of conflict of interest declarations, registers and mitigation measures to ensure that this Policy remains effective.

16.2 The FAIS Compliance Officer shall include conflict of interest compliance within the annual FAIS monitoring plan and provide an independent report to the Boards.

16.3 The Boards of MVIA and MVIA Services shall review this Policy annually or whenever there are material regulatory or structural changes. Recommendations for amendment shall be made by the Head of Risk and Compliance and approved by the Boards.

16.4 Findings of non-compliance or emerging risks shall be escalated promptly, and remedial actions tracked to completion.

17. Breaches And Consequences Of Non-Compliance

17.1 Failure to adhere to this Policy constitutes a breach of both internal governance standards and the FAIS General Code of Conduct.

17.2 Depending on the severity of the breach, disciplinary action may include:

- Written warning or formal reprimand;
- Suspension or dismissal;
- Claw-back of any improper benefit;
- Withdrawal of mandates or authority; and
- Reporting of the breach to the FSCA or any other relevant regulator.

17.3 Where a breach results in prejudice to a client, the Companies will take appropriate remedial action, including restitution or corrective disclosure.

18. Policy Governance

- **Policy Owner:** Head of Risk and Compliance
- **Approval:** Boards of MVIA (Pty) Ltd and MVIA Services (Pty) Ltd
- **Effective Date:** 1 October 2025
- **Review Cycle:** Annually or sooner if legislative, structural or business changes necessitate revision.
- **Distribution:** All staff, contractors, representatives and key individuals will have access to the current version of this Policy via the Companies' shared compliance repository.

19. Annexures

- **Annexure A: Associates Register**
- **Annexure B: Conflict Declaration and Disclosure Form (Conflicts Register)**
- **Annexure C: Gifts and Entertainment Register**
- **Annexure D: Client Conflict Disclosure Notice Template**