



Administration Plus (Pty) Ltd
14th Floor Metropolitan Centre
7 Walter Sisulu Avenue,
Cape Town
8001

CONFLICT OF INTEREST MANAGEMENT POLICY FOR ADMIN PLUS (PTY) LTD

*** (the term COI = Conflict of Interest)**

Management policy statement;

We, (Admin Plus (Pty) Ltd), recognize the importance of operating in an open and transparent manner in all aspects of the operations of the business. We assess each business relationship @ inception and review our relationships on a regular basis. Whilst the legislative requirements may be the foundation for our policy is far more practical in its application and takes basic business ethics as its overall primary standard and objective. The Board of directors take this policy as a statement that binds the ethics of the company.

Signed

MR Clark
Managing Director

Our COI policy is deemed to apply to all employees, which includes

- i) Directors
- ii) Managers
- iii) Permanent staff

whether they be employed in the financial services sector or not.

FSB Definition of COI is

"any situation in which a provider or a representative has an actual or potential interest that may,

In rendering a financial service to a client, -

- (a) influence the objective performance of his, her or its obligations to that client; or
- (b) prevent a provider or representative from rendering an unbiased and fair financial services to that client, or from acting in the interests of that client, including, but not limited to -
 - (i) A financial interest
 - (ii) An ownership interest
 - (iii) Any relationship with a third party"

The following areas have been considered our areas of potential Conflict of Interests.

- i) With insurers with whom there is a business/ownership relationship
- ii) With other FSP's with whom there is a business/ownership relationship
- iii) With Distribution channels with whom there is a business/ownership relationship
- iv) With any other persons with whom there is a business/ownership relationship
- v) With any service providers with whom there is a business/ownership relationship

Any of the above could be deemed Associate companies or 3rd party companies with whom we may have an ownership interest in them or by them. These companies, if applicable, are listed in separate annexure to this policy.

- vi) Our employment contracts and remuneration policies
- vii) With any other relevant relationship that may exist within the company

We considered the following when determining potential COI's

We have documented within this Policy the various relationships and arrangements that we currently have in place, whether or not these create a conflict or potential conflict.

This document details where we currently stand and requires regular maintenance as new or potential COI's arise. Any potential COI will be documented and specific steps taken to mitigate, avoid or manage our Co.'s position.

The situations that we scrutinized included;

- 1 What Associate company relationships do we, or our staff, have?
 - i.e. In simple terms companies with whom there is a relationship based on common shareholding, management control or family(in its widest context) members are involved and subsidiary or holding company status
- 2 What Third party relationships did we, or our staff, have?
 - Including any of their
 - i Product suppliers (insurers)
 - ii Other FSP's

Associates
Including any of their associates

- iii. Distribution channels
- iv. Any other person who in terms of an agreement or arrangement with any of these provides a financial interest is due to us or one of our representatives, for example;

Attorneys
Stationary
IT
Accounting

- 3 We considered any ownership interest within these relationships?
- 4 Was there any financial interest paid from or to the entities within these relationships?
And would this create a conflict of interest?
- 5 Was there any immaterial financial interest paid from or to the entities within these relationships?

If so are we monitoring the frequency and extent?

- 6 What are our staff remuneration policies?

The process allowed us to assess all of our relationships, including those of our staff and including financial aspects, and to document these fully. No Conflict was identified in terms of our staff arrangements but at Shareholder level our repair agreements need comment. In all circumstances we looked to

- i. Avoid. Take away the situation that creates the conflict
- ii. Mitigate i.e. Implement measures to reduce its potential impact