



Conflict of Interest Management Policy

Introduction and Definitions

The General Code of Conduct for Authorised Financial Services Providers and Representatives ("General Code") in terms of section 15 of the Financial Advisory and Intermediary Services Act 37 of 2002 ("FAIS") requires of FSP's to implement a Conflicts of Interest Policy, to make it available to Clients and to ensure controls are in place to avoid and/or manage all Conflicts of Interests.

At Silvertree Risk and Wealth Management C.C, we uphold the highest ethical standards in all our business dealings. A conflict of interest arises when personal interests potentially interfere with the ability to act in the best interests of our clients. This policy is designed to help identify and manage such conflicts to maintain trust and integrity in our services.

This policy applies to all employees or future employees and contractors of Silvertree Risk and Wealth Management C.C

Conflicts of interest referred to in this document may either be recognised (actually identified / realised) or be potential or perceived (conceivable) and most often arise because of an actual or possible financial interest.

The purpose of this policy is to assist individuals with identifying potential and actual conflicts of interest and for Silvertree to manage it appropriately.

It provides clear guidelines and rules, and describes the procedures to be followed to ensure that conflict of interest situations do not cause Silvertree to act in contravention of the Financial Advisory and Intermediary Services Act ("FAIS") and General Code of Conduct which requires that a provider must at all times render financial services honestly, fairly, with due skill, care and diligence, and in the interests of clients and the integrity of the financial services industry.

Silvertree is committed to avoiding and, where this is not possible, mitigating any conflict of interest that may arise between ourselves, as a financial services provider, and our clients when rendering a financial service.

Where such a conflict of interest cannot be avoided the situation will be explained to the affected client(s).

Policy Review and Update

This policy is reviewed annually by our compliance officer to ensure it remains current and effective. Any amendments will be communicated to all employees.

Last updated: November 2023

Identifying what a conflict of Interest is

A Conflict of Interest means any situation in which a provider or a representative has an actual or potential interest that may, in the rendering a financial service to a client, either:

- influence the objective performance of his/her obligations to that client; or

- prevent a provider or representative from rendering an unbiased and fair financial service to that client; or
- prevent a provider from acting in the best interests of that client, due to the FSP/Rep receiving financial interest (material financial interests excluding a maximum of a R1000 received by the FSP or per Rep per year; or provided by the FSP to another FSP/Rep per year);
- ownership interest or any relationship with a third party.

Example:

A Conflict of Interest may arise where a company, or one of its employees, is providing a financial service to its clients and such financial service may entail a material risk of damage to those client's interests, and where the company or its employee:

- is likely to make a financial gain, or avoid a financial loss, at the expense of the Client;
- has an interest in the outcome of a service provided to the Client or of a transaction carried out on behalf of the Client, which is distinct from the Client's interest in that outcome;
- has a financial or other incentive to favour the interest of another client, or group of clients, over and above the interests of the Client;
- carries on the same business as the Client; or
- receives or will receive from a person other than the Client, an inducement in relation to a service provided to the Client, in the form of monies, goods or services, other than the standard commission or fee for that service.

Managing Conflicts of Interest

There is the potential for a conflict of interest in any activity, relationship or process that FSP may be involved with.

The FSP will for the purpose of managing conflict of interests, deal with conflicts of interests as follows:

- Identify and report any conflict of interests – this is done by means of annual declarations signed by Directors, Key Individuals and Representatives. There is also a duty on them to inform the Internal Contact Person/Key Individual, Alison Wills, immediately when such Conflict of interest arises or if they became aware that another Key Person/Party/Employee may have a Conflict of Interest that may lead to the unfair treatment of Clients/Potential Clients;
- Avoid a Conflict of Interest;
- If not possible to avoid, then to manage the Conflict of Interest by deciding on the appropriate action;
- Implement mitigation controls and disclose Conflict of Interests to Clients in writing at the earliest reasonable opportunity.
- Regularly identify new Conflicts of Interest and review identified Conflicts of Interests to ensure management controls remain effective.

Guide to Conflicts of Interest Procedure:

- *1. *Log the date and contents of the Conflict of Interest (real, existing or potential);*
- *2. *Conflicts of Interest can be communicated via email/disclosed in annual declarations but must be addressed in writing to the Key Individual: Alison Wills ("Conflicts officer"). All correspondence relating to conflicts must be placed in the FSP's conflicts file and noted in the relevant register (material or immaterial);*
- *3. *The Key Individual: Alison Wills ("Conflicts officer") to liaise with the Compliance Officer (if required) to evaluate the conflict and to decide which mechanism to be used to manage the*

conflict (control, avoid or disclose). All material Conflicts of Interests should be brought to the attention of to the Members and the Compliance Officer.

Note:

If the conflict can't be resolved immediately then implement the required controls. The ongoing status of the conflict is to be recorded in the register. If the conflict requires further clarity and investigation by any other party, insert comments as appropriate in the appropriate register.

Examples of Conflict of Interest

- Contracts, proposed contracts and similar transactions or arrangements: A conflict of interest may arise where an employee has a direct or indirect interest in a transaction. This may be where the employee has a connection with the other party to the transaction, or where the employee's family has a connection. The connection may be from a directorship, significant shareholding, employment or consultancy. The FSP requires disclosure of any connection which could or could be seen to have the effect of compromising the judgment of any of the FSP's employees. Key Persons/Parties/Employees or the FSP itself. Directors, Key Individuals and Representatives are required to notify the FSP of any such potential conflicts of interest without delay. The latter identified parties of the FSP are also required to complete and sign annual declarations to enable the FSP to identify all Conflicts of Interests, assess them and then decide whether to avoid/proceed (together with mitigation controls and required disclosures to Clients) with such Conflict of Interest.
- Gifts, Hospitality & Inducements: Inducements, gifts and hospitality are all issues that could lead to potential Conflicts of Interest. All employees must act with the highest standards of integrity to avoid any allegations of Conflicts of Interest. Employees must not accept any cash payments, significant gifts or hospitality. Token gifts may be accepted, providing they have not been solicited, have not been given as a business inducement and will not compromise Silvertree Risk & Wealth Managements integrity. A register must be maintained for any gifts, or hospitality received. Employees cannot attend hospitality events, without their line manager's approval. Where an invitation could be construed as being a business inducement, it must be declined.

Roles and Responsibilities

The following key areas are important to ensure that Conflicts of Interests are properly addressed in the business of the FSP:

- Members of C.C: The Members are ultimately responsible to ensure compliance with FAIS as one of the key pieces of legislation applicable to its business. Conflicts of interest will become a standing agenda item for Management meetings. Procedures will be drafted and adopted to form part of the compliance documentation so as to ensure that Conflicts of Interests are properly addressed within the business.
- Key Individual: The Key Individual is responsible for the internal oversight function to implement appropriate processes and procedures for the effective risk management of conflicts of interest and other risks arising within the FSP. The Key Individual is responsible for the implementation of the conflicts management policies, procedures and controls to enable the FSP to manage conflicts effectively. The Key Individual is also responsible for identifying, recording and managing conflicts of interest within the business and will be responsible for the training of all staff in respect of conflicts of interests, including examples or possible conflicts of interest that may emerge. He/she must keep adequate records of the management process, from the identification through to the effective resolution of the conflict.
- Compliance: Compli-Serve, as compliance officer of the FSP, is available to assist in the handling of any identified conflict relating to the business of the FSP. This may involve assessing and evaluating the conflict within the FSP and deciding upon the appropriate response to the conflict. Compli-Serve will ensure conflict-monitoring procedures are in place to ensure that any non-compliance with the FSP's conflicts management arrangements are identified and appropriately acted on appropriately.

- Persons/Employees/Parties: All Persons/Employees/Parties of the FSP are obliged to report actual, perceived or potential conflicts of interests (see procedures above) to the Management and failure will be seen in a serious light where suitable action will be taken against such Person/Employee/Party.

Important principles when dealing with Conflict of Interests

The FSP expects all Persons/Employees to maintain the highest standards in carrying out their business activities, adhering to legislative requirements and policies on business conduct. It further expects its employees to act professionally, honestly and ethically in all their dealings with clients, colleagues.

The following principles will be applied when dealing with Conflicts of Interest in the business of the FSP:

- Conflicts of Interest should always be avoided, wherever possible.
- If not possible to avoid, then to implement mitigation controls to reduce the risks and to ensure proper disclosure to Clients. The FSP will not tolerate non-disclosure by Key Persons/Parties/Employees.
- This Conflict of Interest Policy will be enforced within the FSP to ensure that all Persons/Employees are aware of the FAIS Conflict of Interest requirements and the policy, controls and procedures put in place by the FSP as to deal effectively with conflicts of interests within the business.
- Conflicts of Interest will be implemented as to manage conflicts of interests and to ensure compliance with the FAIS Conflict of Interest requirements with the ultimate aim as to treat Clients fairly.
- The Key Individual/Compliance Contact Person will act as the person primarily responsibility for identifying, recording and managing conflicts of interest within the business ("Conflicts Officer") and will be responsible to advise or train people in respect of Conflicts of Interests and Conflicts of Interest that may emerge.
- The Conflicts of Interest procedures and their efficacy in operations will be regularly reviewed by the FSP.
- Conflicts of Interests must become a standing agenda item at Management meetings. Procedures should be drafted and adopted to form part of the compliance documentation to ensure that Conflicts of Interest are properly addressed within the business.

Employee training and consequences of non-compliance

All staff are trained on the identification and management of conflicts of interest. They undergo annual training to ensure they are familiar with the types of conflicts that may arise and the procedures for managing them. This training is updated regularly to reflect any changes in regulatory requirements or company policy. All employees will sign a declaration to confirm they understand and agree to comply with the policy. Failure to comply with this policy may result in disciplinary action, up to and including termination of employment and may also have legal consequences.

Allowable financial interests

The following allowable financial interests have to be disclosed internally in the company's gift register:

- Promotional items (with a value of no more than R1000.00 per FAIS representative / key individual in any given year); and
any other financial interest with a determinable monetary value not exceeding R1000.00 per FAIS representative / key individual in any given year.
- The following allowable financial interests have to be disclosed internally in the company's conflicts of interest register and directly and unequivocally to affected clients:

ownership interest; directorships in other companies; and rebates or fees received from product providers and which affects the fee payable by the client or which could potentially influence the advice process.

Disallowed financial interests

The following financial interests are disallowed:

- Financial interest to a representative or to the provider for giving preference to a quantity of business to the exclusion of quality to the client, preference to a specific product supplier or preference to a specific product;
cash, cash equivalent, voucher, gift, service, advantage, benefit, discount, domestic or foreign travel, hospitality, accommodation, sponsorship and any other incentive or valuable consideration not mentioned above, including travel and accommodation associated with allowed training;
- any financial interest other than allowable financial interests listed above with a determinable monetary value exceeding R1000.00 per FAIS representative / key individual in any given year; and
- training restricted to a selected group of providers and FAIS Representatives on including but not limited to products and legalities thereof; general financial and industry information; specialised technological systems (of a third party) necessary for rendering a financial service.

Procedure

Measures for avoidance or mitigation of conflicts of interest and control measures

- Reporting and record keeping
 - i. Both a Gifts Register for allowable financial interests (Annexure A) and a Conflicts of Interest Register for Ownership interests, Directorships and Disallowed financial interests (Annexure B) have been implemented.
 - ii. The Company's Members will act as the custodian of both the Conflicts of Interest register and the Gifts register.
 - iii. Each Representative has a duty to report any such an immaterial financial interest provided or received to the custodian of the Gifts Register (within a week of giving / receiving such a gift) who shall report to the one of the Members of the Company as soon as the aggregate financial interest given or received by any one representative from that product provider or third party reaches R1 000.00 in that particular year.
- Key Individual authorisation
 - i. A financial interest with a monetary value of more than R1000.01 constitutes a material conflict, and will prior to giving, or accepting such a financial interest, the employee or Representative must obtain the written consent of the one of the Members of Silvertree for the gift. Such an instance must be recorded in the relevant Conflict of Interest register.
- Annual Key Individual and Representative disclosure
 - i. All the Key Individuals and Representatives will be required to also complete the 'Conflicts of Interest Questionnaire' as provided for in Annexure C of this policy.
 - ii. The conflict of interest register will be updated and reviewed by the Key Individual(s).
 - iii. If it has been established that a particular situation or activity gives rise to a conflict of interest, such a situation must be avoided.
 - iv. If such a conflict of interest is inevitable it is the responsibility of the Managing Director to ensure that the effect of the conflict is mitigated by disclosing the conflict of interest to the relevant client(s).

Disclosure

Silvertree's shareholding structure, related parties, and subsidiaries (if relevant) is provided in Annexure D.

Further reporting of conflicts of interest

All activities that resulted in conflict of interest situations must be reported to the company's compliance officer on a bi-annual basis.

Record keeping

Declarations and relevant registers will be stored securely for future reference.

Annexures

Annexure A1: Gifts Register: Gifts Received

Annexure A2: Gifts Register: Gifts Given

Annexure B: Conflicts of Interest Register

Annexure C: Conflicts of Interest Questionnaire

Annexure D: Group Structure

(For all immaterial financial interests)

[illegible]

(For all immaterial financial interests)

Our company policy is to not accept gifts from any financial services provider

[illegible]

ANNEXURE B: CONFLICTS OF INTEREST REGISTER

[illegible]

ANNEXURE C: CONFLICTS OF INTEREST QUESTIONNAIRE: ALISON MARY WILLS

Annual Conflicts of Interest questionnaire to be completed by all Key Individuals and Representatives
Please respond to the following questions to the best of your knowledge:

1. Please list all corporations, partnerships, associations, or other organizations of which you are an officer, director, trustee, partner, or employee, and describe your affiliation with such entity.
Key Individual of A Mac Financial Services Management for business continuity purposes only, not a Representative of business.

2. In terms of the FAIS Code of Conduct you must disclose to the client the existence of any personal interest in a relevant service, or of any circumstances which gives rise to annual or potential conflict of interest in relation to such service and take all reasonable steps to ensure the fair treatment of the client. Please list any such conflicts- or potential conflicts of interest which you are aware of or which you perceive may possibly exist.

None

3. Non-cash incentives offered and/or other indirect consideration payable by another provider, a product supplier or any other person to the provider could be viewed as a potential conflict of interest. Please list any such incentives received by yourself, your family members and or family entities during the last 12 months (can include incentive trips, sponsorships, gifts that amount to material benefits, business services, entertainment expenses, access of preferential, differentiated service/training/advice facilities, shareholdings, sales quota obligations, product biases etc.)

Received gift bag from STBB and A5 diary from Allan Gray.

4. Please list all corporations, partnerships, or other entities in which you have a material financial interest (shareholding of 25% or more).

25% Member of Silvertree Risk & Wealth Management C.C

Key Individual of A Mac Financial Services Management

5. Are you aware of any other relationships, arrangements, transactions, or matters which could create a conflict of interest or the appearance of conflict? If so, please describe

No.

I have read the Conflicts of Interest Policy and accordingly hereby confirm that I currently comply with and agree to remain in compliance with the Policy.

Signed at Cape Town on this 30 day of October 2023

Name: Alison Mary Wills

ANNEXURE C: CONFLICTS OF INTEREST QUESTIONNAIRE: LYNNE KIMBLE

Annual Conflicts of Interest questionnaire to be completed by all Key Individuals and Representatives
Please respond to the following questions to the best of your knowledge:

1. Please list all corporations, partnerships, associations, or other organizations of which you are an officer, director, trustee, partner, or employee, and describe your affiliation with such entity.
None.

2. In terms of the FAIS Code of Conduct you must disclose to the client the existence of any personal interest in a relevant service, or of any circumstances which gives rise to annual or potential conflict of interest in relation to such service and take all reasonable steps to ensure the fair treatment of the client. Please list any such conflicts- or potential conflicts of interest which you are aware of or which you perceive may possibly exist.
None

3. Non-cash incentives offered and/or other indirect consideration payable by another provider, a product supplier or any other person to the provider could be viewed as a potential conflict of interest. Please list any such incentives received by yourself, your family members and or family entities during the last 12 months (can include incentive trips, sponsorships, gifts that amount to material benefits, business services, entertainment expenses, access of preferential, differentiated service/training/advice facilities, shareholdings, sales quota obligations, product biases etc.)
Received gift bag from STBB and A5 diary from Allan Gray.

4. Please list all corporations, partnerships, or other entities in which you have a material financial interest (shareholding of 25% or more).
25% Member of Silvertree Risk & Wealth Management C.C

5. Are you aware of any other relationships, arrangements, transactions, or matters which could create a conflict of interest or the appearance of conflict? If so, please describe
No.

I have read the Conflicts of Interest Policy and accordingly hereby confirm that I currently comply with and agree to remain in compliance with the Policy.

Signed at Cape Town on this 30 day of October 2023

Name: Lynne Kimble

ANNEXURE C: CONFLICTS OF INTEREST QUESTIONNAIRE: MARK ALEX MOIR

Annual Conflicts of Interest questionnaire to be completed by all Key Individuals and Representatives
Please respond to the following questions to the best of your knowledge:

1. Please list all corporations, partnerships, associations, or other organizations of which you are an officer, director, trustee, partner, or employee, and describe your affiliation with such entity.
Key Individual of A Mac Financial Services Management for business continuity purposes only, not a Representative of business.

2. In terms of the FAIS Code of Conduct you must disclose to the client the existence of any personal interest in a relevant service, or of any circumstances which gives rise to annual or potential conflict of interest in relation to such service and take all reasonable steps to ensure the fair treatment of the client. Please list any such conflicts- or potential conflicts of interest which you are aware of or which you perceive may possibly exist.

None

3. Non-cash incentives offered and/or other indirect consideration payable by another provider, a product supplier or any other person to the provider could be viewed as a potential conflict of interest. Please list any such incentives received by yourself, your family members and or family entities during the last 12 months (can include incentive trips, sponsorships, gifts that amount to material benefits, business services, entertainment expenses, access of preferential, differentiated service/training/advice facilities, shareholdings, sales quota obligations, product biases etc.)
Received gift bag from STBB and A5 diary from Allan Gray.

4. Please list all corporations, partnerships, or other entities in which you have a material financial interest (shareholding of 25% or more).
25% Member of Silvertree Risk & Wealth Management C.C
22% share in Wealthcraft Holdings Pty Ltd of which Beanstalk Online Investments is a wholly owned subsidiary but is in the process of being closed/ deregistered.

5. Are you aware of any other relationships, arrangements, transactions, or matters which could create a conflict of interest or the appearance of conflict? If so, please describe
No.

I have read the Conflicts of Interest Policy and accordingly hereby confirm that I currently comply with and agree to remain in compliance with the Policy.

Signed at Cape Town on this 30 day of October 2023

Name: Mark Alex Moir

ANNEXURE C: CONFLICTS OF INTEREST QUESTIONNAIRE: ROBYN WOODWARD

Annual Conflicts of Interest questionnaire to be completed by all Key Individuals and Representatives
Please respond to the following questions to the best of your knowledge:

1. Please list all corporations, partnerships, associations, or other organizations of which you are an officer, director, trustee, partner, or employee, and describe your affiliation with such entity.
None.

2. In terms of the FAIS Code of Conduct you must disclose to the client the existence of any personal interest in a relevant service, or of any circumstances which gives rise to annual or potential conflict of interest in relation to such service and take all reasonable steps to ensure the fair treatment of the client. Please list any such conflicts- or potential conflicts of interest which you are aware of or which you perceive may possibly exist.
None.

3. Non-cash incentives offered and/or other indirect consideration payable by another provider, a product supplier or any other person to the provider could be viewed as a potential conflict of interest. Please list any such incentives received by yourself, your family members and or family entities during the last 12 months (can include incentive trips, sponsorships, gifts that amount to material benefits, business services, entertainment expenses, access of preferential, differentiated service/training/advice facilities, shareholdings, sales quota obligations, product biases etc.)
Received gift bag from STBB and A5 diary from Allan Gray.

4. Please list all corporations, partnerships, or other entities in which you have a material financial interest (shareholding of 25% or more).
25% Member of Silvertree Risk & Wealth Management C.C

5. Are you aware of any other relationships, arrangements, transactions, or matters which could create a conflict of interest or the appearance of conflict? If so, please describe
No.

I have read the Conflicts of Interest Policy and accordingly hereby confirm that I currently comply with and agree to remain in compliance with the Policy.

Signed at Cape Town on this 30 day of October 2023

Name: Robyn Woodward

ANNEXURE D: LEGAL / SHAREHOLDING / COMPANY STRUCTURE

Silvertree Risk and Wealth Management C.C is comprised of 4 (four members) of 25% share each:

Alison Mary Wills	Lynne Kimble	Mark Alex Moir	Robyn Woodward
25%	25%	25%	25%
Key individual Individual	Key Individual	Key Individual	To be added as Key
Representative	Representative	Representative	Representative