WEALTHPOINT CAPITAL

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Conflicts of Interest Management Policy

Introduction

The purpose of this policy is to provide guidance in identifying and handling Conflicts of Interest involving Wealthpoint Capital and its Employees. This Policy applies to all Wealthpoint Capital Employees and clients.

Wealthpoint Capital's integrity and reputation depends on it doing the right thing. This policy intends to assist Employees in making decisions about their conduct in relation to Wealthpoint Capital's business whilst doing the right thing. This policy is based on the fundamental principle that no one at Wealthpoint Capital should ever sacrifice integrity or give the impression that they have, even if they think it would assist the business case.

Wealthpoint Capital has a regulatory obligation to take reasonable steps to ensure that it and any person acting on its behalf, does not offer, give, solicit or accept an inducement if it is likely to conflict to a material extent with any duty that Wealthpoint Capital owes to its clients.

To reduce the likelihood of a breach of anti-corruption legislation, and to ensure that conflicts of interest are appropriately managed, Wealthpoint Capital has adopted the following policy concerning gifts and hospitality.

It is a condition of our employees' employment that they comply with this policy. If an Employee transgresses the Policy, Wealthpoint Capital's disciplinary code and procedures will apply. If there are any conflicts of interest then a register of this is housed and maintained within the Internal Compliance as well as External Compliance Office.

Identifying Actual, Perceived and Potential Conflicts of Interest

Wealthpoint Capital faces a Conflict of Interest if it deals with a client on behalf of a Third Party or deals for a client with any such party (e.g. a bank, broker, other Wealthpoint Capital Group member etc.), where the Company has a direct or indirect beneficial interest that may affect its ability to act or be seen to act in its clients' best interests. Conflicts of interest would not normally arise where Wealthpoint Capital deals directly with an investor (or any other party) who, in such dealings, represents himself or has independent representation.

Employees who represent Wealthpoint Capital face Conflicts of Interest if they have a beneficial interest that may affect their ability to act in the best interest of clients. If an Employee was dealing on behalf of a client with a Third

Party, such a beneficial interest would include an offer or acceptance of a material gift from the Third Party or a Financial Interest in the Third Party (for example as owner or part owner) or a special relationship (e.g., spouse, child, parent, sibling etc.) with somebody who has a Financial Interest in the Third Party, whether as owner, director or employee.

Conflicts of interest may arise when Employees invest for their own account. These are dealt with separately and in detail in Wealthpoint Capital's Personal Investment and Outside Affiliations Policy.

Potential or perceived Conflicts of Interest can be as damaging to reputation as actual Conflicts of Interest and must be avoided where possible. When faced with a situation involving a potential Conflict of Interest, Employees must ask themselves whether or not full public disclosure of the matter would lead an outside observer to believe a Conflict of Interest exists.

What Constitutes a Conflict of Interest

Conflicts of interest, including situations where even only a perception of a Conflict of Interest may exist, must be avoided. If you come across a business practice or situation that you believe to be an unavoidable Conflict of Interest involving Wealthpoint Capital, you must immediately report this to your manager and the Compliance Officer and seek guidance on what further action to take. Wealthpoint Capital does not permit:

- Wealthpoint Capital to act or continue to act in any situation of Conflict of Interest;
- any Employee to act or continue to act in any situation of Conflict of Interest;
- any action, including the offering or payment to, or acceptance or receipt of, or canvassing for, any financial or other economic incentive or award, directly or indirectly, that is likely to, or could be seen as being likely to, result in an Employee or Intermediary rendering biased, unfair or impartial financial services to a client that favours the Individual, Intermediary or Wealthpoint Capital in any way whatsoever.

Disclosure of the Conflict of Interest must be made as soon as possible after a Conflict of Interest has been identified. The company provides for the disclosure of a Conflict of Interest to the Compliance Officer.

Objectivity and Independence

Wealthpoint Capital is committed to helping Intermediaries and others with whom Wealthpoint Capital does business to avoid Conflicts of Interest by never placing them in a position of conflict in their dealings with the company.

Subject to what is set out below, Employees may not do anything that may be perceived to influence the ability of Intermediaries to provide independent, unbiased and informed advice to their clients.

Accepting and Giving Gifts

No employee is permitted to solicit gifts or other advantages. Gifts to clients must not be offered in return for business. Gifts should not be accepted from or offered to existing or prospective clients, suppliers, vendors or any parties connected to them ("Business Associate") if the nature of the benefit makes the recipient feel obliged to show favour to the giver of the gift in any business dealings.

- ***Staff***

Employees may accept from or give to a Business Associate the following types of gifts except in circumstances where the gift could be misconstrued as bribery, corruption or an excessive inducement to direct business.

(a) The gift must not be in the form of cash or be convertible to cash (e.g. coupons or gift certificates);

(b) Advertising or promotional matter distributed in the normal course of business;

(c) Gifts given on a festive occasion in accordance with customary practice (such as Chinese New Year or Christmas)

(d) Gifts from or to family or friends unconnected with the employee's duties and responsibilities; or

(e) Reasonable meals, refreshments, and entertainment in the course of a business meeting or other business occasion.

- ***FSCA Registered Intermediaries, Representatives and Key Individuals***

No gift or entertainment funding may be given by Wealthpoint Capital to other Intermediaries (and vice versa) unless it constitutes an Immaterial Financial Interest i.e. gifts and/or entertainment may not exceed R1000 in the aggregate per annum to any one Third Party; and prior approval has been obtained from a director in the relevant business unit as well as Compliance.

- ***Notification***

Gifts of nominal value of up to R1000 should be reported to an employee's line manager via email and copied to Compliance within 3 business days after the gift is received or given. If the gift is given or received on a business trip, notification should be 3 days after the employee's return to the office.

The notification should contain at least the following information:

(f) the name of the Business Associate from whom the gift was received or was given to;

(g) the date the gift was received or given;

(h) a description of the gift;

(i) the approximate value of the gift; and

(j) the purpose for which the gift was given or received

- ***Approval***

If an employee wishes to accept or give a gift over R1000 he or she must seek **pre-approval** from his or her line manager which must be signed by the employee and the line manager and sent to Compliance for approval. Gift registers must also be housed and maintained.

Entertainment

Entertainment may be used to foster and promote business relationships with clients or potential clients. Any normal business entertainment may be given or accepted.
Normal entertainment means meals, outings (e/g. golf) sporting events, shows, theatre, concert trips etc., which is not so frequent, costly or lavish as to influence the proper discharge of the employee's duties or to raise any question of impropriety.

Entertainment must be held in appropriate locations and be of appropriate nature taking into consideration the reputation of Wealthpoint Capital. In addition, employees must ensure that if a potential conflict of interest is caused by the proposed entertainment the matter should be discussed with Compliance.

Tickets for an event over the value of R1000 received or given by an employee from or to a client should be pre-approved and reported in accordance with the procedures for gift reporting

Political Contributions and Charitable Donations

Where legally permitted, political contributions must be personal and not in the name of Wealthpoint Capital other than with the consent of Senior Management. Wealthpoint Capital property or resources may not be used for political causes except with the required consent.

Charitable donations on behalf of Wealthpoint Capital are coordinated and approved by senior management.

Gift Register

Wealthpoint Capital must maintain a gift register which is open for inspection by regulators. Compliance maintains the register based on the information sent to it in the notification emails mentioned above.