

CONFLICT OF INTEREST MANAGEMENT POLICY

DOMINIC JOSEF WHITE trading as

WHITE INVESTMENTS FSP 43618

Purpose

To outline a suitable approach to identifying and managing conflict of interest within our business. This policy is intended to comply with the procedures prescribed in Financial Services Board Notice 58 of 2010 which amends the General Code of Conduct for Financial Service Providers (FSP's) and Representatives published in Notice 80 of 2003, as amended by Notice 43 of 2008.

Conflict of Interest defined

Conflict of interest means any situation in which a FSP or a representative has an actual or potential interest that may, in rendering a financial service to a client, influence the objective performance of his/her/its obligations to that client; prevent a FSP or representative from rendering an unbiased and fair service to that client, or from acting in the interests of that client.

Conflicts of interest may include but are not limited to financial interest; ownership interest or any relationship with a third party.

Procedures for Management of Conflict of Interest

(i) Identification

White Investments business model (Client discretionary portfolios are based on White Investments own process, philosophy and track record) means that there is an inherent potential for conflicts of interest to arise. We will maintain a register of identified conflicts of interest and documented controls to mitigate the conflict where possible. As a sole proprietor the responsibility of identifying, recording and managing conflicts of interest will form part of the key responsibilities of Dominic Josef White.

(ii) Management

Once a conflict has been identified it must be decided whether it can be avoided or if not then how to mitigate the conflict by outlining specific controls. The controls should be documented in the Conflict of Interest Register.

White Investments hereby confirms that it will only receive financial interest from a third party in the form of:

- i) fees for rendering a financial service in respect of which no commission or fees are paid, if those fees are specifically agreed to by the client;

- ii) fees or remuneration for the rendering of a service to a third party, which fees are reasonably commensurate to the service being rendered;
- iii) subject to any other law, an immaterial financial interest.

The FSP's hereby confirm that it will not offer any financial interest to a Responsible Person for:

- i) Giving preference to the quantity of business secured, to the exclusion of the quality of service rendered to clients; or
- ii) Giving preference to a specific product supplier, where a representative may recommend more than one product supplier to a client; or
- iii) giving preference to a specific product of a product supplier, where a representative may recommend more than one product of that product supplier to a client.

4.4. MITIGATING CONTROLS

White Investments has various internal policies and controls in place to manage and mitigate possible conflict of interests:

a) **Disclosure of Conflicts:**

- i) A Provider or a Representative will, in writing, at the earliest reasonable opportunity disclose to a client any conflict of interest in respect of that client. The disclosure must include:

- aa) measures taken, in accordance with the conflict of interest management policy to avoid or mitigate the conflict;
- bb) any ownership interest or financial interest, other than an immaterial financial interest, that the provider of representative may become eligible for;
- cc) the nature of any relationship or arrangement with a third party that gives rise to a conflict of interest, in sufficient detail to a client to enable a client to understand the exact nature of the relationship or arrangement and the conflict of interest; and

- ii) a Provider or Representative must inform a client of the conflict of interest management policy and how it may be accessed.

b) **Conflict of Interest Register:** Open for viewing on request. The register identifies all conflicts as well as the mitigation controls put in place to manage the conflict. The register is updated when a conflict becomes apparent, but reviewed at least on an annual basis;

c) **Personal Interest Register:** Documenting the business interests of a Responsible Person to the extent that such business interest might cause an actual or perceived conflict of interest.

d) **Gift Register:** Documenting all financial interests and immaterial financial interests received by a Responsible Person.

f) **Informed Employees:** All employees and representatives are required to read this policy and sign a statement to the effect that they have read and fully understand the provisions of the document and the application thereof.