ARTEMISIA MARKETS

CONFLICTS OF INTEREST MANAGEMENT POLICY

ARTEMISIA MARKETS (PTY) LTD

Registration Number 2025/624933/07 · Incorporated in the Republic of South Africa
Authorised Financial Services Provider (FSP No. 55373)
Version 1.2026 · August 2026

1. DEFINITIONS

Category I	A type of licence issued by the Financial Sector Conduct Authority to entities that provide advice and intermediary services in terms of FAIS to clients.
Clients	A person or institution that holds or maintains a relationship with the FSP or expresses or indicates an intention to do so (including but not limited to a consultant, broker, counterparty, or supplier).
Code	General Code of Conduct for FSPs and representatives, published under FAIS.
Conflict of Interest	Any situation where an FSP or representative has an interest that may arise in rendering a financial service to an existing or potential client, which influences the objective performance of their obligations to an existing or potential client or where it prevents the FSP or representative from rendering an unbiased and fair financial service to an existing or potential client. This includes receiving a wide range of financial and non-financial benefit, ownership interests and any relationship with a third party.
Employee	All employees employed on indefinite term contracts of employment, whether on a full-time or part-time basis; and all employees employed on a fixed-term contract of employment or limited duration contract, whether on a full-time or part-time basis.
FAIS	The Financial Advisory and Intermediary Services Act 37 of 2002.
FAIS affected employees	All management committee and executive committee members of an FSP; directors of an FSP; any representative of an FSP; and any key individual approved by the FSCA to manage and oversee the FSP.
FAIS Compliance Officer	A compliance officer appointed by an FSP in terms of section 17 of FAIS.
Financial Interest	Cash, cash equivalents, vouchers, gifts, services, advantages, benefits, discounts, domestic or foreign travel, hospitality, accommodation, sponsorships, other incentives or valuable consideration, other than: an ownership interest that is an equity or proprietary interest acquired for fair value and includes dividends, profit share and similar benefits; and/or training by a product supplier on product supplied, general industry information and technical systems that are not exclusively available to a selected group of providers or representatives, except for travel and accommodation associated with that training.
FSCA	Financial Sector Conduct Authority.
FSP	Financial Services Provider.
Insider	A person within Artemisia Markets that is privy to information that is unavailable to others.
Insider Trading	Buying or selling securities by unlawfully using information that is acquired as an insider.

2. INTRODUCTION

Section 3A(2)(a) of the General Code of Conduct for Authorised Financial Services Providers requires that every provider, other than a representative, adopt, maintain and implement a Conflict of Interest Management Policy (the "Policy") that complies with the provisions of FAIS. This Policy provides the mechanisms for the identification, mitigation, and management of conflicts of interest that the FSP might be exposed to.

The FAIS Conflict of Interest Management Policy is created to comply with the General Code of Conduct and addresses the following:

- Mechanisms utilised to identify conflicts of interest.
- Controls for avoidance and mitigation of conflicts of interest.
- Process to ensure compliance with this Policy.
- Guidance on the types of financial interests that a representative is allowed to receive.
- The basis on which any financial interest is received.

3. APPLICATION

This Policy applies to the provision of all financial services, as defined by FAIS, by Artemisia Markets, its juristic representatives, representatives and FAIS affected employees within the FSP. This Policy also applies to independent contractors where they are appointed as representatives of the FSP.

This Policy shall apply when an action is undertaken by an FSP, or a FAIS affected employee, that may amount to an actual or potential Conflict of Interest that impacts on a client being provided with an unbiased and fair financial service.

4. POLICY

A Conflict of Interest may occur when rendering a financial service to a client, whether existing or potential. Such conflict may occur when Artemisia Markets or a representative does not act objectively or fails to render an unbiased or fair service to a client. A key conflict may arise when a FAIS affected employee receives a financial or ownership interest from a third party. The General Code of Conduct requires that all FSPs take the necessary steps to eliminate any practices and services that may create a conflict between their own interests and the interests of clients.

Identification of conflicts

The following steps should be taken in order to identify a Conflict of Interest:

- Analyse distribution models.
- Analyse third-party relationships.
- Review the types of financial interests received and offered.
- Management to sign off on remuneration models for representatives.
- Rules to be put in place regarding the receipt or offering of immaterial financial interest in line with the Gifts and Entertainment Policy.
- Regular reviews of disclosures made in terms of FAIS to ensure the appropriate disclosure and identification of Conflicts of Interest.
- Keep a register of conflicts of interest.
- Ensure that all identified conflicts are adequately managed.

Management of Conflicts of Interest

Once Conflicts of Interest have been identified, Artemisia Markets needs to assess and evaluate such conflicts and implement appropriate responses to them. Controls for managing conflicts:

- Avoid the Conflict of Interest.
- Mitigate the potential impact.
- Disclose the Conflict of Interest.

Processes for compliance with this Policy

The following internal processes must be followed:

- Employees impacted by FAIS must read and familiarise themselves with this Policy and ensure they fully understand the provisions.
- Training and educational material to be provided to FAIS affected employees on how conflicts of interest may arise and how they can be avoided.
- If the conflict cannot be avoided, such conflicts must be disclosed to clients and affected parties. Such disclosures will be kept for a period of 5 years.
- Employees are prohibited from accepting any bribes, kickbacks or other similar remuneration to attract or influence business activity.
- Senior management shall endeavour to avoid accepting gifts, fees, bonuses or excessive entertainment in order to influence or attract business.

Financial Interest

The FSP may only receive from, or give to, the following third parties a financial interest:

Artemisia Markets writes no insurance business and receives no commission regulated under the Long-term Insurance Act, the Short-term Insurance Act or the Medical Schemes Act. The categories of financial interest that may be received or given are accordingly limited to the following:

- Commission and fees payable in respect of the intermediary services rendered, as set out in the fee schedule and disclosed to the client before the client concludes a transaction.
- Fees for rendering a financial service in respect of which no commission is payable, if such fees are specifically agreed to by a client in writing. Such fees may be stopped at the client's discretion.
- Fees or remuneration for rendering a service to a third party, if such fees are reasonably in line with the service being rendered.
- An immaterial financial interest, being a 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, received by Artemisia Markets or by any of its representatives.
- A financial interest not falling within the categories above, for which a consideration, fair value or remuneration that is reasonably commensurate with the value of the interest is payable by Artemisia Markets at the time of receipt.

5. DISCLOSURES

Employees must disclose the following:

- Financial interest in any supplier, client or competitor.
- Whether they are acting as an employee, manager, director or consultant of a competitor.
- Any activity that might create the appearance of a conflict.

- Employees, senior management and directors need to disclose outside business interests and are prohibited from holding shareholding in, or employment with, a competing broker or Over the Counter Derivative Provider.

6. INSIDER TRADING

Employees, senior management and directors may be privy to information that is confidential or sensitive and such information must be kept strictly confidential. Some of this information may include client lists, marketing, business strategies and fees. Such information must be kept confidential and should only be distributed on a need-to-know basis. Artemisia Markets prohibits Insiders from trading in, unlawfully disclosing and therefore benefiting from such confidential information.

7. ESCALATIONS

In the event of a dispute regarding this Policy, the dispute must be escalated to the key individual and the Licensed FAIS Compliance Officer for a final decision.

8. BREACHES

Breaches of this Policy are to be reported to the Key Individual and the FAIS Licensed Compliance Officer.

9. DISCIPLINARY ACTION

Failure to comply with this Policy may lead to disciplinary action being taken. This may result in dismissal or departure.
