



Conflict of Interest Management Policy Version 1.0

February 2024

Version Control and Date of Issue

Version Reference	Author	Reviewer/Approver	Date of Approval	Next Review Date
V1.0	Compliance Officers of Trive Financial Services Ltd and Trive South Africa (Pty) Ltd	Board of Directors	2024.02.23	2025.02.23

Table of Contents

Paragraph	Heading	Page No.
1.	Purpose of the Policy	3
2.	Definition of Conflict of Interest	3
3.	Objectives of the Policy	3
4.	Policy Scope	4
5.	Internal Conflicts of Interest	4
6.	Mechanisms for Managing Conflicts of Interest	4
7.	Receipt of Gifts	6
8.	Record Keeping	7
9.	Consequences of Non-Compliance	7
10.	Policy Review	8

1. Purpose of the Policy

- 1.1. The Financial Advisory and Intermediary Services Act, 37 of 2002 (“**FAIS Act**”), as well as the FAIS General Code of Conduct (“**GCOC**”), requires all Financial Services Providers (“**FSPs**”) and their Representatives to disclose to their clients the existence of any actual or potential Conflict of Interest.
- 1.2. The purpose of the above is to minimise the risk of potential Conflicts of Interest when providing advice and/or intermediary services to clients.
- 1.3. This Policy sets out what constitutes a Conflict of Interest, as well as the measures taken by Trive Financial Services Ltd and/or Trive South Africa (Pty) Ltd (hereinafter referred to as “**Trive**”) to avoid and/or mitigate such Conflicts of Interest.
- 1.4. The aim of this Policy is to ensure that Trive avoids Conflicts of Interest as far as possible, and where not possible, mitigates any adverse effects of such Conflicts of Interest. This will in turn ensure that we treat our clients fairly and render appropriate financial services.

2. Definition of Conflict of Interest

- 2.1. A ‘Conflict of Interest’ can be defined as any situation in which an FSP, or a Representative, has an actual or potential interest in rendering a financial service to a client, and which could influence the objective performance of his/her obligations to that client, or prevent the FSP, or Representative, from rendering an unbiased and fair financial service to that client or from acting in the interest of the client, including a financial interest, an ownership interest or any relationship with a third party.
- 2.2. The above includes actual, apparent and potential Conflicts of Interest.

3. Objectives of the Policy

- 3.1. Trive South Africa (Pty) Ltd is an authorised Category I and II FSP, providing intermediary services to its clients, and therefore has the potential to be exposed to a number of Conflicts of Interest.
- 3.2. Trive South Africa (Pty) Ltd is committed to complying with the standards and prescriptions set by the Financial Sector Conduct Authority (“**FSCA**”) and has adopted this Policy to ensure compliance with the applicable Conflict of Interest regulations.
- 3.3. Trive Financial Services Ltd is licensed by the Mauritius Financial Services Commission (the “**FSC**”) as an Investment Dealer (Full-Service Dealer, excluding underwriting),

pursuant to Section 29 of the Securities Act 2005 and Rule 4 of the Securities (Licensing) Rule 2007.

- 3.4. Trive Financial Services Ltd is committed to comply with standards and prescriptions set by the FSC and has adopted this Conflict of Interest Management Policy to ensure situations where conflicts of interest may arise are dealt with according to the local Mauritius regulations.
- 3.5. In terms of this Policy, Trive ensures that it is able to appropriately and effectively identify and manage potential Conflicts of Interest through avoidance, establishing confidentiality barriers, and adequate disclosure of such Conflicts of Interest to affected clients.

4. Policy Scope

- 4.1. The following parties are bound by this Policy and must comply with the content thereof:
 - 4.1.1. Trive;
 - 4.1.2. Directors of Trive;
 - 4.1.3. Officers of Trive; and
 - 4.1.4. Employees of Trive.

5. Internal Conflicts of Interest

- 5.1. Internal Conflicts of Interest occur where a party competes with Trive and/or has an interest in a third party that is entering into an agreement with Trive.
- 5.2. An example of the above would be where a party gains a benefit from a particular situation at the expense of Trive. This includes situations in which an employee has a direct interest in a company that competes with Trive, or where an employee has an interest in an agreement entered into between Trive and a supplier/third party.
- 5.3. In the above instances, the party must submit any potential Conflicts of Interest to the Head of Compliance and/or the Executive Committee of Trive.
- 5.4. Where it is not possible to avoid a potential Conflict of Interest, it must be mitigated as far as possible to ensure that all interested parties are protected.

6. Mechanisms for Managing Conflicts of Interest

6.1. Trive has the following systems in place to manage all actual and potential Conflicts of Interest affecting its business:

6.1.1. **Identify:** Trive has certain processes in place to identify potential Conflicts of Interest, including a Conflict of Interest Declaration to be completed by all employees of Trive South Africa (Pty) Ltd on a quarterly basis and all employees of Trive Financial Services Ltd on an annual basis. Once a Conflict has been identified, the Head of Compliance and/or Executive Committee must be informed, who will then assess and evaluate such Conflict to determine the appropriate manner forward.

6.1.2. **Avoid:** Trive will do everything in its power to avoid Conflicts of Interest as far as possible. This is especially the case where a Conflict of Interest will have a potentially serious impact on either Trive or its clients, and merely disclosing such Conflict would not be sufficient.

6.1.3. **Mitigate:** If it is not possible to avoid a Conflict of Interest altogether, Trive will determine the best way to mitigate such Conflict as far as possible in order to minimize the risk to any of its clients.

6.1.4. **Disclose:** Disclosure is an integral part of effectively managing Conflicts of Interest. Trive will clearly, concisely and effectively disclose all actual and/or potential Conflicts of Interest to affected clients in order to allow such clients to make an informed decision. What constitutes appropriate disclosure will depend on the circumstances of a particular case, taking into consideration: the literacy level of the client, the extent to which other clients are likely to rely (directly or indirectly) on the service, how much the client already knows about the Conflict, and the complexity of the service being rendered to the client.

6.2. Where a potential Conflict of Interest may arise, the safest course is avoidance.

6.3. Trive aims to ensure that any activity that it undertakes does not disadvantage its clients in any way, and the Compliance department will continually monitor and ensure that the procedures set out in this Policy are complied with.

6.4. Examples of Conflicts of Interest deemed contrary to the standards of fair dealing include:

6.4.1. Analysts issuing favourable reports to clients to boost investment banking income;

- 6.4.2. High percentage of buy recommendations to increase trading activity and subsequent fee levels;
- 6.4.3. Issuing recommendations in support of proprietary and/or in-house portfolios;
- 6.4.4. Exposure to non-public information;
- 6.4.5. Trading/dealing ahead of investment research;
- 6.4.6. Pre-hedging trades ahead of client approval;
- 6.4.7. High percentage of recommendations to buy or sell an investment in which the FSP has a long or short position respectively;
- 6.4.8. Not executing client orders fairly and in due course; and
- 6.4.9. Not achieving a timely execution of client orders.
- 6.5. Depending on the circumstances of the case at hand, as well as the nature of the Conflict of Interest in question, a number of courses of action may be appropriate, including:
 - 6.5.1. Disclose the Conflict of Interest to the client;
 - 6.5.2. Allocate another Representative to provide the services to the client;
 - 6.5.3. Decline to provide the service to the client; and/or
 - 6.5.4. Initiate internal and/or external disciplinary action where warranted.
- 6.6. In addition to the above, all employees of Trive South Africa (Pty) Ltd are required to complete and submit a Conflict of Interest Declaration on a quarterly basis and are required to update their respective Gift Register and submit this together with their quarterly Declaration while employees of Trive Financial Services Ltd have to submit their Conflict of Interest Declaration and Gift Register (if applicable) on an annual basis.

7. Receipt of Gifts

- 7.1. All employees of Trive must disclose in the Gift Register any gifts offered, given and/or received in the line of duty during a particular calendar year.
- 7.2. The duty to disclose extends to all gifts offered, given and/or received in the line of duty, even if the party declines such gift.

- 7.3. The value of the gifts offered, given and/or received by an employee to or from a particular third party may not exceed the prescribed limit for a particular calendar year.
- 7.4. This prescribed limit is currently set to **R 1 000.00 (one thousand Rand)** and/or **MUR 2 000.00 (two thousand Mauritian Rupees)**.
- 7.5. The above-mentioned Gift Register must be submitted to the Head of Compliance of Trive South Africa (Pty) Ltd on a quarterly basis, together with the quarterly Conflict of Interest Declaration and both abovementioned to the Head of Compliance of Trive Financial Services Ltd on an annual basis.
- 7.6. The Head of Compliance is responsible for maintaining these Gift Registers.
- 7.7. The Head of Compliance may investigate any gift disclosed in order to ascertain whether there was any basis for providing such gift, and whether the recipient thereof is in a position to cause something to be done, or not to be done, or influence a decision and/or agreement in any way as a result thereof.

8. Record Keeping

- 8.1. The following records will be kept by Trive for a period of at least 7 (seven) years:
 - 8.1.1. Conflicts of Interest identified, and the actions taken in relation thereto in the Conflicts of Interest Register maintained by the Head of Compliance and presented to the Board of Directors at least on an annual basis;
 - 8.1.2. Reports submitted to senior management regarding matters related to Conflicts of Interest;
 - 8.1.3. Copies of written Conflict of Interest Disclosures provided to clients;
 - 8.1.4. Quarterly and/ or Annual Conflict of Interest Declarations submitted by employees; and
 - 8.1.5. Quarterly and/ or Annual Gift Registers submitted by employees (if applicable).

9. Consequences of Non-Compliance

- 9.1. Any director, officer or employee of Trive who fails to adhere to this Policy shall be subject to disciplinary action.
- 9.2. If such director, officer or employee is a Representative of Trive, debarment proceedings may be instituted, in which case the FSCA shall be informed accordingly.

10. Policy Review

10.1. This Policy shall be formally reviewed on an annual basis and/or as required.