



CONFLICT OF INTEREST POLICY

RAZOR MARKETS (Pty) Ltd

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Registration number 2024/605719/07

Razor Markets (Pty) Ltd (registration number 2024/605719/07) is a duly appointed Juristic Representative of Sithundhi Group (Pty) Ltd, a company duly incorporated under the laws of South Africa with registration number 2021/817017/07 and regulated by the Financial Sector Conduct Authority (FSCA) under FSP No. 52030. The trading platform provided by Razor Markets enables Clients to engage in derivative trading, offering products issued by RocketX (Pty) Ltd. RocketX (Pty) Ltd, a company duly incorporated under South African law with registration number 2020/824856/07, operates as a licensed Financial Services Provider (FSP) and authorized Over-the-Counter Derivatives Provider (ODP), holding FSCA license number 52142. RocketX (Pty) Ltd is headquartered at WeWork South Africa, 155 West Street, Sandown, Sandton, Gauteng, 2031. In all Contracts for Difference (CFDs) entered into by you (the Client) on the Razor Markets platform, RocketX (Pty) Ltd serves as the designated Counter Party and Principal, assuming full counterparty risk in accordance with regulatory obligations. By using Razor Markets' services, you acknowledge and agree to be bound by the Client Agreement, a legally binding contract between you (the Client) and RocketX (Pty) Ltd..

1.Scope

It is the objective of this policy to provide adequate conflict of interest management where all providers, Key Individuals, Representatives, associates and administrative processes, will ensure that the quality of financial services is not compromised, professionalism levels will be maintained, and clients will receive best advice.

It will further ensure that full disclosures are made to the client where a conflict of interest exists. In addition, all staff must make a declaration as to whether a conflict of interest exists between themselves, the FSP, a client or a supplier of the FSP. This policy addresses mechanisms for the identification of conflict of interest, avoidance of conflict of interest or mitigation where avoidance is not possible and disclosure of conflict of interest.

2.Commitment

The FSP commits itself to conduct its business honestly, fairly and ethically wherever we operate in the world. We constantly improve the quality of our services, products and operations and strive to create and maintain our reputation for honesty, fairness, respect, responsibility, integrity, trust and sound business judgment. No illegal or unethical conduct on the part of officers, directors, employees or affiliates is in the business's best interest.

The business will not compromise its principles for short-term advantage. The ethical performance of this business is the sum of the ethics of the men and women who work here; thus, we are all expected to adhere to high standards of personal integrity.

We acknowledge that operating a business naturally creates conflicts that might increase



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reputational risk; it is further for this reason that a Conflict-of-Interest Policy is fully subscribed to by all stakeholders.

3. Conflict of Interest

A conflict of interest may exist when a director or employee is involved in an activity or has a personal interest that might interfere with his or her objectivity in performing business duties and responsibilities. Such conflicts may appear as favouritism or otherwise damage the reputation of the business or its employees. An actual conflict of interest does not need to be present to constitute a violation of this procedure. Activities that create the appearance of a conflict of interest must also be avoided to ensure that the reputation of the business and its employees are not harmed.

Personal interests of employees must not influence or appear to influence business transactions. This procedure provides the requirements for managing, avoiding and disclosing potential conflicts of interest and the process for obtaining a conflict-of-interest review.

The purpose further of this document is to provide our clients with appropriate information in relation to the policies we have in place to manage conflicts of interest.

Where a conflict of interest exists, disclosure is made to the FSP and interested parties and a management programme is launched.

4. Representative Incentives and Remuneration

We strive to ensure our employees remain motivated whilst at the same time ensuring that the



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remuneration scheme does not encourage inappropriate behaviour. We recognise this conflict and through our monitoring mechanisms remain alert to potential abuse.

It is the policy of the business that no representative shall be remunerated or receive a financial interest as part of an incentive structure with its main or sole aim to increase production. Incentives and production bonuses must take into account:-

- A combination of quantitative and qualitative criteria; and not limited to a specific product supplier; and- not limited to a specific product.
- Any incentive or bonus scheme must be approved in writing prior to being implemented. All incentive projects must be disclosed to clients of the business and must be attached to this policy, together with a description of the nature and basis of participation and any other rules as well as the duration of the incentive project.

The FSP or its representatives does not tolerate or accept any financial interest from a provider:

- that is determined with reference to the quantity of business secured for the provider without also giving due regard to the delivery of fair outcomes for clients; or
- for giving preference to a specific product supplier, where a representative may recommend more than one product supplier to a client; or
- for 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.

The FSP ensures that all monies paid to a representative take into account:

- achievement of minimum service level standards in respect of clients; and
- delivery of fair outcomes for clients;



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- quality of the representative's compliance with this Act;
- with sufficient weight attached to such indicators to materially mitigate the risk of the representative giving preference to the quantity of business secured for the provider over the fair treatment of clients.

5. Identifying Conflict of Interest

To adequately manage conflicts of interest, the business must identify all relevant conflicts timeously.

Two levels of identification are employed:

- Business level: The managing body will annually identify an index of potential conflict risks. The index is updated with all new conflicts identified, and to ensure completeness is reviewed on an annual basis;
- Employee level: All employees, including compliance officers and management, are responsible for identifying specific instances of conflict and are required to notify their manager of any conflicts they become aware of. They are further required to disclose all conflicts of interest as they may arise and where there is no conflict-of-interest attest to the fact.

6. Management of Potential or Actual Conflict of Interest

In managing conflicts of interest, our procedure is to:

- identify the conflicts of interest;
- assess and evaluate those conflicts; and
- decide upon, and implement, an appropriate response to those conflicts

The following is a list of possible management strategies to manage the potential or actual conflict of



interest:

- Avoid the conflict of interest
- Mitigate the impact
- Where this is not possible, full disclosure of the Conflict of interest (COI.)
- Implement a strategy to manage the conflict of interest where it cannot be avoided

Material conflicts:

Where a conflict will have a serious potential impact on our clients or our business, it must be avoided.

An appointed internal compliance person within the business will make the final decision regarding a material conflict and whether the management process must be followed. Officers, directors and employees must avoid representing the business in any transaction with others with whom there is any outside business affiliation or relationship. Officers, directors, and employees must avoid using their business contacts to advance their private business or personal interests at the expense of the business, its clients or affiliates. Officers, directors, and employees of the business must never permit their personal interests to conflict, or appear to conflict, with the interests of the business, its clients or affiliates. This may include but is not exclusive to:

- Real or perceived financial gain resulting from recommendations to our clients at a cost to the client.
- An outcome in service delivery or a transaction that may differ from the real interest of the client.
- Any non-cash incentives that may be received by the business from affecting any transaction and / or product.



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- Effecting a transaction and / or product that may result in a benefit to another party other than the client.

7. Disclosure and Record Keeping

It is this business policy to avoid all possible conflicts of interest, but if this is not possible, then full disclosure of this conflict must be made in writing to our clients.

Our clients will be adequately informed about any conflicts of interest that might affect the provision of financial services to them. This means providing clear, concise and effective disclosure so that clients can make an informed decision about how the conflict might affect the relevant service.

Where a conflict is identified and a decision made, the nature of the decision must be communicated to the third party in writing as soon as possible. This applies regardless of whether the decision was made to stop doing business or continue with the business, despite the existence of the conflict.

Written records of how conflicts of interest are managed, together with all reports referred to, must be kept for a period of 5 years and be available for inspection by the compliance officer on request. (For example, records of disclosures made and actions taken over any breaches of policies and procedures).

8. Management and Mitigation

Before entering into any third-party agreement, the FSP will conduct a due diligence to satisfy itself that no conflict of interest exists between the parties or where there is a conflict of interest, that such conflict of interest is properly managed, TCF principles are adhered to and that the product/ or service



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levels to the clients are what clients may expect and that a conflict of interest that exists does not compromise the level of service. The executive committee of the business or any other appropriate forum or person will review all conflicts every quarter and make recommendations regarding steps to avoid a recurrence of those aspects.

We regularly monitor the third party's customer treatment standards, including how the third party meets customer expectations.

The internal compliance officer will accept responsibility for the implementation of all steps necessary. Notice of the attention paid to conflict of interest must be contained in the minutes of the meetings of the Executive/ Key Individuals and the relevant extracts of the minutes must be made available to the business's compliance officer on request, to enable the compliance officer to report on compliance with this policy.

9. Gifts and Inducements

The official policy of the business is as follows: No bribes, kickbacks or other similar remuneration or consideration shall be given to any person or organisation in order to attract or influence business activity. Officers, directors and employees shall avoid gifts, gratuities, fees, bonuses or excessive entertainment, in order to attract or influence business activity.

Any gifts or gratuities over the value of R1000 (annual calendar year total) from any other person or their associate as defined in Financial Services Board Notice 58 of 2010 may not be accepted by any person in the organization and neither may such gifts or incentives be given by any person in the



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business, to any third party. No gifts or gratuities may be accepted or given without written consent from the compliance officer.

In exercising discretion, the compliance officer must have regard to any commission regulations or other laws which may be breached by the receipt of such gift. A written statement from the giver explaining the reason for and purpose of the gift must accompany any request for authorisation. This provision also applies to invitations to any functions, including lunches, dinners, training interventions and prize-givings. The Gifts register may be an electronic register and care must be taken to mitigate the risk of tampering.

The gifts register shall be audited by the Compliance Practice regularly to ensure that incentives did not exceed the aggregate value of R1 000.00. The results of the audit shall be communicated to the CEO. In determining whether any gift or incentive is to be allowed, the CEO shall have regard to this report.

10. Examples of Conflict of Interest

Personal interests may include working relationships and/or financial interests with immediate family members or relatives. Activities include outside employment in areas similar to those in which the Business is involved:

- Outside work for clients, suppliers, vendors, or competitors of the business;
- Operating as a supplier to the business;
- Activities that have the potential to affect the staff member's objectivity;
- Activities that could reflect negatively on the reputation of the business and its employees.
- Holding a financial interest in a business concern that is a supplier, client, partner, subcontractor, or competitor of the business constitutes a conflict of interest under certain conditions.



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- Incentive remuneration for placing a quantity of business with only 1 supplier, or for only 1 product of a supplier where a choice is available
- Participating in any activity that might lead to or give the appearance of unapproved
- disclosures of the business' confidential information or client's confidential information
- Using an official position to obtain special privileges or advantages from individuals or businesses

An employee, officer or director may serve on external non-profit, governmental or for-profit governance boards, however if such service in any way could create an actual or perceived conflict of interest, the services must be disclosed, and approved by the governing body of the business.

No person may receive or solicit outside employment, including paid service on a governance board, or compensation that would impair the independence of judgment of the individual in performing duties as an employee of the business.

11. Activities Requiring Full Disclosure

To manage any potential conflicts, we require our staff members to fully disclose, and disregard when dealing with our clients:

- Financial interest in any supplier, client or competitor entity.
- Acting as an employee, officer, director, consultant, representative, or agent for a supplier, client, partner, subcontractor, or competitor.
- Engaging in any activity that could create the appearance of a conflict of interest, which may impair the reputation of The Business for impartiality and fair dealing.



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12. Insider Trading

Officers, directors and employees of the business will often come into contact with, or have possession of, proprietary, confidential or business-sensitive information and must take appropriate steps to assure that such information is strictly safeguarded. This information – whether it is on behalf of our business or any of our clients or affiliates – could include strategic business plans, operating results, marketing strategies, client lists, personnel records, upcoming acquisitions and divestitures, new investments, and manufacturing costs, processes and methods. Proprietary, confidential and sensitive business information about this business, other companies, individuals and entities should be treated with sensitivity and discretion and only be disseminated on a need-to-know basis. No disclosure of confidential information is permitted without written permission of the client or the most senior manager of this business. Misuse of material inside information in connection with trading in the business’s securities can expose an individual to civil liability and penalties. Under current legislation, directors, officers, and employees in possession of material information not available to the public are “insiders”.

Spouses, friends, suppliers, brokers, and others outside the business who may have acquired the information directly or indirectly from a director, officer or employee are also “insiders.” The Act prohibits insiders from trading in, or recommending the sale or purchase of, the business’s securities, while such inside information is regarded as “material”, or if it is important enough to influence you or any other person in the purchase or sale of securities of any business with which we do business, which could be affected by the inside information.

The following guidelines should be followed in dealing with inside information:



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- Until the material information has been publicly released by the business, an employee must not disclose it to anyone except those within the business whose positions require the use of the information.
- Employees must not buy or sell the business's securities when they have knowledge of material information concerning the business until it has been disclosed to the public and the public has had sufficient time to absorb the information.
- Employees shall not buy or sell shares of another corporation, the value of which is likely to be affected by an action by the business of which the employee is aware and which has not been publicly disclosed.

Officers, directors and employees will seek to report all information accurately and honestly, and as otherwise required by applicable reporting requirements. Officers, directors and employees will refrain from gathering competitor intelligence by illegitimate means and refrain from acting on the knowledge that has been gathered in such a manner. The officers, directors and employees of the business will seek to avoid exaggerating or disparaging comparisons of the services and competence of their competitors.

13. Staff Training and General Awareness

All the FSP's staff be aware of this policy and receive training on this policy.

A copy of the policy will be provided to each staff member at the inception of that staff member's duties and updated versions must be circulated as and when they are updated.

It is the responsibility of the Compliance Officer to ensure that the provisions of this paragraph are



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complied with.

All staff will sign an affidavit declaring that no conflict of interest exists between themselves and the FSP and where there is a conflict of interest, such conflict is declared to ensure the proper management thereof.

It is our policy to inform all clients of the existence of this policy, and make it available to such clients in the following manner:

- Posting on the website
- Sent to client on request.



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