Conflict of Interest Policy
Orinoco (Pty) Ltd
(FSP Number: 51913)

Last update	**Reviewed By**	**Approved By**
06.10.2026	**Compliance Officer**	**Key Individual**

Company Name	Orinoco (Pty) Ltd
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License Number	51913
Website	www.finorinoco.com

1. Introduction

Orinoco Capital (Pty.) Ltd. ("**Company**") is incorporated under the laws of the Republic of South Africa with Registration No. 2021/704761/07). The Company is authorized and regulated by the Financial Sector Conduct Authority ("**FSCA**") to act as a Financial Service Provider (FSP No. 51913) and operates under the Financial Advisory and Intermediaries Services Act (FAIS Act) (Act 37 of 2002).

The Company is required to comply with the procedures prescribed in Board Notice 58 of 2010 which was amended by Board Notice 706 of 2020 to strengthen the management of conflicts of interest for financial service providers (FSPs) in South Africa. The amendments require FSPs to identify, monitor, and manage conflicts to ensure they act in the client's best interest, including disclosing material conflicts to clients, avoiding the term "independent" if a conflict exists, and strictly regulating the offering or receiving of financial interests like gifts and incentives.

The FAIS Act Conflict of Interest Policy applies when financial services, which are regulated by the FAIS Act and its subordinate legislation, are provided to Clients. The Policy applies to conflicts of interests both between Company and its Clients and among Clients themselves. Our commitment is to take reasonable steps to ensure that the interests of our Clients are not adversely affected and that all Clients are treated fairly, without prejudice due to any conflicts of interest. The aim is to establish and maintain effective arrangements that identify and manage such conflicts. This Policy is applicable to all related persons. The scope of this Policy encompasses all interactions with Clients.

2. Purpose

The purpose of this Conflicts of Interests Policy ("**Policy**") is to articulate Company's strategy for recognizing circumstances that may lead to a conflict of interest. Policy outlines the measures employed by the Company to prevent the emergence of such conflicts and details the procedures for either avoiding, managing and mitigating conflicts of interest that may arise in the course of its regular business activities.

The Company is committed to act honestly, fairly and professionally and in the best interests of its clients ("**Clients**"). This commitment extends to strict compliance with the principles outlined in the relevant legislation.

3. Definitions

Conflict of interest means any situation in which the Company and/or a representative of the Company has an actual or potential interest that may, in rendering a financial service to the Client;

- influence the objective performance of the Company's obligations to the Client;
- prevent the Company and/or any representative of the Company from rendering an unbiased and fair financial service to the Client and/or from acting in the interests of the Client, including but not limited to a financial interest, an ownership interest and any relationship with a third party;

Related persons – key individual, all directors, employees and any individuals directly or indirectly associated with the Company;

Financial interests include cash; sponsorships; accommodation, hospitality; domestic or foreign travel; discounts; vouchers; gift items; service, advantage or benefit; other incentive or valuable consideration; and travel and accommodation relating to any type of training (exclusive or non- exclusive);

Ownership interest means:

- any equity or proprietary interest, for which fair value was paid by the owner at the time of acquisition, other than equity or a proprietary interest held as an approved nominee on behalf of another person; and
- any dividend, profit share or similar benefit derived from that equity.

4. Identification of Potential Conflicts of Interest

To uphold the highest ethical standards and ensure transparency, it is imperative that related persons within the Company actively assess their own situations for potential conflicts of interest. In determining the types of conflict of interest, the Company follows the minimum criteria:

a. The Company or related person should be assessed for any likelihood of making a financial gain or avoiding a financial loss at the expense of the Client.
b. The Company or related person's interest in the outcome of a service provided to the Client or a transaction carried out on behalf of the Client should be distinct from the Client's own interest in that outcome.

c. The Company or related person should be examined for any financial or other incentives that may lead to favoring the interest of another Client or group of Clients over the interests of the Client in question.
d. The Company or related person engaging in the same business as the Client.
e. The Company or related person receiving or expected to receive financial interest (excluding standard commissions or fees for services), requires evaluation to identify and mitigate potential conflicts.

In all instances, if uncertainty arises regarding the classification of a situation as a conflict of interest, or if a key individual is unable to assess it confidently, they are strongly encouraged to consult with the designated Compliance Officer for guidance. This collaborative approach ensures a thorough evaluation and transparent management of conflicts of interest within the Company.

5. Related persons duty

All related persons are obligated, to the fullest extent possible, to steer clear of activities that might give rise to conflicts of interest. It is crucial, as a primary commitment, to abstain from instigating or contributing to conflicts of interest. In instances where conflicts exist, it is imperative to implement all necessary measures to minimize the impact on the best interests of the Client.

All related persons encountering potential conflict of interest scenarios must promptly inform the Compliance Officer about the situation.

6. Measures to disclose Conflict of Interest

All employees must at the earliest reasonable opportunity disclose to a client any conflict of interest in respect of that client (and all other impacted parties).
The disclosure must be made in writing to the client and contain the following information which includes, but is not limited to:

a. The measures taken, in accordance with this policy, to avoid or mitigate the conflict;
b. The nature of any relationship or arrangement with a third party that gives rise to a conflict of interest. Sufficient detail in terms of the nature and extent of the relationship that creates or gives rise to the conflict should be disclosed to the client. Such disclosure should enable the client to make a reasonable assessment as to whether to proceed with a transaction;

c. Any ownership interest or financial interest, other than an immaterial financial interest, that Company or its employees may become eligible for.

7. Managing Conflict of Interest

It is the policy of the Company that all non-public information obtained from the client or potential client will be kept confidential and will not be unlawfully shared with any other company or individual. The employees of the Company will not disclose any confidential information to any persons who is not an employee of the company, unless required by law or relevant regulations. Under the terms of this policy, confidential information may only be disclosed to the persons who need it to serve the legitimate interests of the Company and its clients.

This policy prescribes that the Company and its employees will disregard any material interest which the Company or its related persons may have in the course of the Company's provision of intermediary services.

This policy ensures that , in providing intermediary services the employees of the Company act independently of any interest that may conflict with the duties owed to its clients. This means that all related parties must disclose any of the following interest and must not allow the existence of such interests to influence them when dealing with clients or potential clients:

a. any personal interest which they or members of their family may have
b. any existing, proposed, or prospective business relationships between the Company and any third parties
c. any agreement or transaction which has been , will be or may be entered into by the Company or,
d. the holding by, interest or position of the Company in any investments issued by the client or any third party

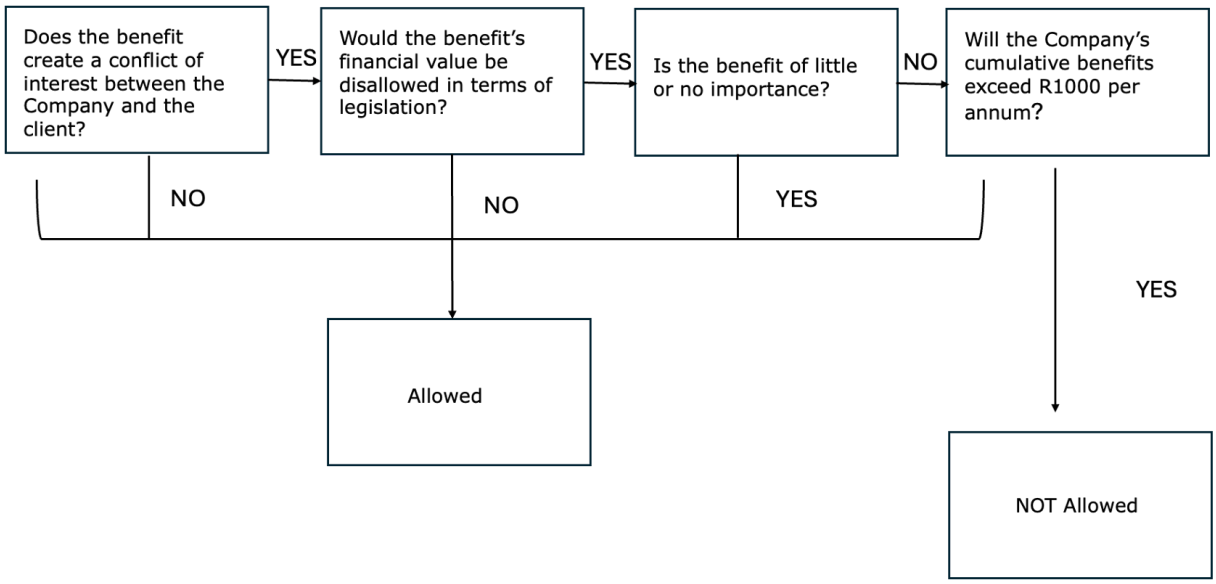
The Company has systems and procedures in place to ensure that in all cases, the clients are treated fairly and professionally, in accordance with their best interests.

The Company shall use all appropriate efforts to manage or otherwise prevent any conflict of interest, but if those efforts are not appropriate to ensure, with appropriate confidence, that the risk of damage to the interest of a client will be prevented the Company shall, where appropriate, disclose the general nature and/or source of the conflict of interest in writing to the client at the earliest reasonable opportunity. When considering whether it is appropriate to disclose a

conflict of interest to a client, the Company shall take into account the status of a particular client and whether they are likely to understand the risks involved if they continue to deal with the FSP. Any disclosure shall contain appropriate information to allow the client to make an informed decision.

8. Decision making guidelines

Consider the following decision-scheme as a recommended tool to help assess the eligibility of specific benefits:



9. Final Resolution of Conflicts

Where Conflicts of Interest exist and the established internal procedures for minimizing any potential conflicts of interest are not adequate to manage the conflict to an acceptable level, we reserve the right to abstain from proceeding with the transaction or matter that gives rise to the conflict.

10. Record Keeping

The Company is obliged to keep and regularly update a written record of ancillary services provided by any Related Person of the Company to any Client where a conflict of interest has arisen or may arise, which entails a material risk of damage to the interests of one or more Clients.

11. Client's consent

The Company acknowledges the importance of obtaining Client consent in situations where a conflict of interest may arise. By engaging in our services,

Clients agree to be informed promptly about any potential conflicts and provide their consent before the Company proceeds with relevant transactions or matters.

12.Amendments

This Policy is subject to periodic review and may be amended as necessary to ensure its effectiveness. The Company reserves the right to make revisions, and any updates without prior notification. Clients are encouraged to review this Policy periodically to stay informed about any changes.

13.Adoption

The Key Individual of Orinoco Capital has adopted this policy

Date 28 September 2026