VERSION 2.0

MAY 2026

FSCA Policies

Bundle of FSCA-required policies — Remuneration, Outsourcing, Resolution, Recovery, Succession, DRP, Conflicts.

LICENSED FSP

Raise Global SA (Pty) LTD

Reg. 2018/616118/07 · South Africa

FSCA Licence n° 50506

AUTHORIZED REPRESENTATIVE

Raise EU Services D.B LTD

Reg. HE428723 · Cyprus

Under Authorized Representative Agreement on behalf of Raise Global SA (Pty) LTD

VERSION

2.0

EFFECTIVE DATE

19 May 2026

OWNER

Kevin D. Wides · MLRO

REVIEW CYCLE

Annual, or upon regulatory change

FSCA POLICIES

FSCA Policies

Consolidated RaiseFX Group bundle covering the eight FSCA-mandated sub-policies, extended to capture the Cyprus Authorized Representative and aligned with Board Notice 194 of 2017, Conduct Standard 1 of 2022 and Joint Standard 1 of 2024.

0 Application to the RaiseFX Group

This bundle consolidates the eight policies required by the Financial Sector Conduct Authority (FSCA) under the Financial Advisory and Intermediary Services Act No. 37 of 2002 (FAIS), Board Notice 194 of 2017 (Determination of Fit and Proper Requirements), Conduct Standard 1 of 2022 (Fit and Proper amendments) and Joint Standard 1 of 2024 (Outsourcing by Financial Institutions). It is published as a single instrument by Raise Global SA (Pty) LTD, FSP No. 50506, to provide a coherent governance framework across the licensed FSP and its appointed representative network.

Group structure and regulatory perimeter

The licensed regulatory perimeter for the purpose of FSCA oversight comprises the South African FSP and a single appointed Authorized Representative based in Cyprus. Other RaiseGroup entities are mentioned only for governance context and are not extended any element of the FSP's South African authorisation.

ENTITY	IDENTIFIER	JURISDICTION	ROLE
Raise Global SA (Pty) LTD	FSP 50506 / 2018/616118/07	South Africa	Licensed FSP (Category I)
Raise EU Services D.B LTD	HE428723	Limassol, Cyprus	Authorized Representative under an Authorized Representative Agreement

NOTE

Where this bundle refers to 'the FSP' it means Raise Global SA (Pty) LTD. Where it refers to 'the Authorized Representative' it means Raise EU Services D.B LTD acting under the Authorized Representative Agreement.

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A Remuneration Policy

Anchor: FAIS General Code of Conduct read with Board Notice 194 of 2017 and King IV principles on fair and responsible remuneration.

The Remuneration Policy sets a sound and sustainable remuneration practice that aligns the FSP's interests with those of its clients, avoids excessive risk taking and is consistent with the principle of 'equivalence of reward' set out in the FSCA's Retail Distribution Review. The policy promotes the achievement of strategic objectives within the FSP's risk appetite, supports positive economic and social outcomes and reinforces ethical conduct.

1. Philosophy and principles

Remuneration is set on the basis of fair and responsible pay, intended to attract, motivate, reward and retain employees who live by the FSP's values. Any remuneration or fee paid for a function performed by a representative must be reasonable, commensurate with the actual function, and may not be structured in a way that increases the risk of unfair treatment of clients.

2. Scope

- Applies to all divisions, subsidiaries and licences within the FSP's perimeter, including the Authorized Representative for matters in which it acts under the FSP's authorisation.
- Applies with limited effect to employees on work experience, on trial, in probation or within a formal disciplinary process.

3. Remuneration structure

Total reward for salaried employees, including Executive Directors, comprises a guaranteed package (fixed monthly salary set by the employment contract), short-term incentives (clear and pre-communicated task-based rewards with no penalty for missed stretch targets), long-term incentives (Personal Development Plans, promotions and increased responsibility,

managed by line managers and reported to the Board via the Branch Manager) and recognition (outstanding achievements, regulatory adherence, seasonal awards). Non-Executive Director remuneration is dealt with separately below.

ELEMENT	PURPOSE
Guaranteed Package	Compensation for roles and tasks prescribed in the employment agreement.
Short-term incentives (performance bonus / pay-for-performance)	Achievement of agreed targets, overtime and additional duties.
Long-term incentives	Career development, upskilling and educational qualifications.
Recognition	Outstanding achievements, overall company performance, regulatory adherence and seasonal awards.

4. Fair and responsible remuneration

- Remuneration disparities related to race, gender or other protected grounds are identified, investigated and addressed.
- Unjustifiable differences in terms and conditions for employees at the same level are corrected in line with the 'Equal Pay for Work of Equal Value' principle.
- Market positioning is monitored through participation in financial-industry remuneration surveys; adjustments are considered where benchmarks indicate the FSP is significantly out of line. Discretionary premiums may be paid for scarcity, attraction and retention.

5. Remuneration review

A formal review is conducted annually. Any resultant increase takes effect from the beginning of the quarter or financial year as approved by the Board.

6. Remuneration of Executive Directors

Executive Directors (the CEO and other senior managers who sit on the Board) are remunerated under the same principles and practices as other salaried employees. Variable remuneration is calibrated against the FSP's risk appetite and Treating Customers Fairly outcomes.

7. Remuneration of Non-Executive Directors

Non-Executive Director (NED) remuneration is fee-only and fixed by binding special resolution of the shareholders at the Annual General Meeting. NEDs do not receive variable or performance-based remuneration, do not participate in short- or long-term incentive plans and are not eligible for share-based incentives, in order to preserve their independence and objectivity. NED fees are differentiated for committee chairmanship and committee membership and are reviewed by the Remuneration Committee against market benchmarks for similar Category I FSPs at least every two years.

8. Governance and approval

The FSP has established a Remuneration Committee (Remco), composed of Branch Managers and Board members, operating under its own Terms of Reference. The Remco oversees implementation, has full discretion in determining policies and practices, and reports significant deviations to the Board. The FSP follows King IV: where 25% or more of votes cast oppose the policy or the implementation report, the FSP will engage with dissenting shareholders, identify the reasons for dissent and address legitimate objections, with disclosure in the next remuneration report.

> **WARNING**
>
> Any payment by way of loan, advance, bonus, dividend, repayment of capital or other distribution of assets to any director, officer, partner, shareholder or related party is prohibited while the FSP is in 'early warning' status under Board Notice 194 of 2017, unless approved in writing by the FSCA.

B Outsourced Activities Policy

Anchor: Board Notice 194 of 2017, as supplemented by Conduct Standard 1 of 2022 and Joint Standard 1 of 2024 on Outsourcing by Financial Institutions.

The FSP may outsource functions to third parties under appropriate written agreements while remaining fully responsible to clients and the FSCA. This policy sets out the framework for selection, contracting, ongoing supervision and termination of outsourced service providers, and integrates the requirements of Joint Standard 1 of 2024 on outsourcing for material arrangements.

1. Purpose

To ensure that all outsourced activities are performed in the best interests of clients, with minimal operational risk and consistent with the Treating Customers Fairly outcomes. The FSP exercises due skill, care and diligence when entering into, managing and terminating outsourcing arrangements.

2. Selection criteria

- Appropriately licensed and authorised in its jurisdiction to provide the relevant service.
- Must not further outsource or sub-delegate the activity without prior FSP consent.
- Has adequate training, qualifications, capacity and facilities.
- Has adequate internal controls, policies, processes and risk management.
- Operates transparent accounting policies; the FSP can verify financial position and ownership.
- Can effectively supervise the outsourced activity and segregate FSP and FSP-client assets from its own.

3. Contractual requirements

Every outsourcing arrangement is governed by a written contract or SLA that addresses the rights, responsibilities and service levels of each party; provides for access by the FSP and the FSCA to the provider's business and information; addresses sub-outsourcing, confidentiality, privacy and information security; provides for immediate disclosure of any event that may disrupt service; obliges cooperation with regulators and auditors; obliges adequate disaster recovery and back-up arrangements; and ensures that fees are fair and do not compromise client outcomes. The FSP remains fully responsible for the outsourced function vis-à-vis clients and the FSCA.

4. Current material outsourced providers

FUNCTION	PROVIDER
External Compliance	Oracle Compliance
External Auditing	N.A. Leibovitz and Company
External Accounting	Alan Menachemson CA
External Legal	SWVG INC

The FSP maintains a Material Outsourcing Register listing each material outsourcing arrangement, the criticality assessment, the contractual review date, the contingency arrangement and the residual risk rating. The Register is reviewed at least annually by the Compliance Committee and tabled at the Board.

5. FSCA notification under Joint Standard 1 of 2024

WARNING

For any material outsourcing arrangement (as defined in Joint Standard 1 of 2024), the FSP will notify the FSCA in writing prior to entering into the arrangement and again on any material change or termination. The notification will identify the provider, the function, the criticality assessment, the risk mitigants, the exit strategy and the impact on clients. Notifications are signed off by the Key Individual and lodged on the FSCA portal.

6. Ongoing supervision

- Annual performance appraisals of each outsourced service provider, presented to senior management.
- Continuous monitoring of operational incidents, data security events and any breach of SLA.
- Right of termination without detriment to client service continuity, supported by a documented exit plan.

- Disaster recovery and business continuity testing aligned with the FSP's DRP (see Section F).

C Resolution Policy

Anchor: Board Notice 194 of 2017, as supplemented by Conduct Standard 1 of 2022 (Fit and Proper amendments) and read with Section 49 of the FAIS schedule and the Companies Act 71 of 2008.

> **NOTE**
>
> Cross-reference: this Resolution Policy is read together with the Recovery Plan (Section D). It is activated only where the Recovery Plan has failed and the FSP is no longer viable with no realistic prospect of recovery.

1. Purpose

The Resolution Policy sets out the strategic framework and planning to be followed in the event of a financial crisis in which the FSP is no longer viable. It anticipates the orderly wind-down or transfer of the business so as to protect critical economic functions, clients and counterparties, prevent contagion to other institutions and preserve taxpayer and policyholder interests. It is designed by the Chief Financial Officer, Risk, Legal and Compliance with Board support.

2. Key elements of resolution planning

- Appointment of an administrator or liquidator to manage the firm.
- Removal or replacement of senior management and back-office staff, retaining only critical functions.
- Transfer or sale of assets and liabilities, or transfer of client positions to another FSP.
- Orderly closure or wind-down: closing the firm to new business, lodging creditor claims and ranking them in order of preference.

Planning factors include time to implement, impact on clients and the Treating Customers Fairly obligations under FAIS, impact on employees, internal and external communication, source of financing (private sources, shareholder funds, resolution fund or insurance), impediments, the tools to be used, continued operation through critical shared systems, the minimum funds required, and the principle that resolution will not assume access to bank finance, public funds or expose clients to loss.

3. Dynamic review

- Reassessed at least annually and on any material change.
- Considers the credibility of liquidation, Business Rescue and Voluntary Insolvency under the Companies Act 71 of 2008.
- Reflects licence integrity, structure and operation under FAIS, financial resources against solvency and liquidity thresholds, tax implications, information safety under FAIS and FICA, and legal and compliance posture.

4. External resolution strategies

Resolution may involve the use of intrusive powers by relevant authorities, including organisational or structural changes, restriction of activities, business lines or product sales. The relevant authority may take a supervisory or caretaker role to ensure viability and safeguard client and investor funds (Section 49 of the FAIS schedule, Board Notice 194 of 2017). The FSP is obligated to comply with Section 49 to facilitate early and prompt resolution.

5. Responsible persons

The governing body, in its fiduciary capacity, assesses any required actions, which may include additional shareholder funding, Business Rescue or Voluntary Insolvency. The FSP's Compliance Officer is the standing point of contact with the FSCA in any resolution scenario.

D Recovery Plan

Anchor: Board Notice 194 of 2017 (Section 49 early-warning provisions) and the current FSCA Determination of Fit and Proper Requirements, supplemented by Conduct Standard 1 of 2022.

The Financial Recovery Plan is designed for activation in cases of financial constraints. It is not a business continuity plan and is not a succession plan. It is adapted to the FSP's financial circumstances as the business, strategy or operating environment evolves, with the objective of restoring viability before any resolution action becomes necessary. External auditors and external compliance monitor early-warning, solvency and liquidity indicators.

1. Recovery strategies

- Professional Indemnity and Fidelity Insurance covering the FSP and its employees.
- Shareholder capital injection where required.
- Governing body and senior management meetings to discuss financial position and corrective controls.
- Client funds, where held, are kept in a Trust account; the FSP's standing position is not to hold client funds.

2. Solvency and liquidity thresholds

CATEGORY	SOLVENCY	WORKING CAPITAL	LIQUIDITY
Cat I — no client funds, assets or premiums	Assets > liabilities at all times	n/a	n/a
Cat I — holds client funds, assets or premiums	Assets > liabilities	Current assets > current liabilities	Liquid assets ≥ 4/52 of annual expenditure
Cat II	Assets > liabilities	Current assets > current liabilities	Liquid assets ≥ 8/52 of annual expenditure

Cat IIA	Assets > liabilities by ≥ R3 million at all times	Current assets > current liabilities	Liquid assets ≥ 13/52 of annual expenditure
Cat IV	Assets > liabilities	Current assets > current liabilities	Liquid assets ≥ 4/52 of annual expenditure

NOTE

Footnote on thresholds: the rand and ratio amounts above are reproduced from the prevailing Board Notice 194 of 2017 and are reviewed against the current FSCA Determination of Fit and Proper Requirements at each annual policy review. Where the FSCA amends these amounts the policy is updated administratively without requiring a fresh Board resolution.

3. Mitigating activities

- Monthly finance meeting between the Board, Head of Finance and Branch Manager; the Key Individual is informed of any anomaly.
- Monthly dividend declarations supported by solvency, liquidity and cash-flow reports signed off by the Board.
- Monthly management accounts (income statement, balance sheet, cash-flow projections) tabled at every Board meeting.

4. Process in the event of significant financial deterioration

- Explore additional revenue routes including new distribution channels and improved market penetration.
- Scale down cost structures (premises, staff, salaries) to align with lower projected revenues.
- Determine duration of the crisis; if prolonged, work the existing client book down and stop taking on new clients.
- Take Board decisions on Business Rescue or Voluntary Insolvency under the Companies Act 71 of 2008.
- Notify the FSCA in line with the early-warning provisions of Board Notice 194 of 2017.

5. Turnaround strategy

Turnaround options include partnering with other entities and penetrating new markets, low-cost digital and social media marketing, participation in industry events, and cost reduction with efficiency gains.

6. Policy in the event of failure

Consistent with Treating Customers Fairly, clients are informed timeously. They are offered (a) transfer of their trading account or financial products to another FSP, (b) termination of the relationship with return of client assets, and (c) honouring of existing contractual obligations between parties.

7. Early-warning reporting

⚠ **CRITICAL**

The FSP must report to the FSCA whenever its assets or current assets (or those of its Juristic Representative) exceed liabilities or current liabilities by less than 10%. For a Cat II or IIA FSP the FSCA must be notified when the additional assets exceed the minimum requirements by less than 10%. While in 'early warning' status, no loan, advance, bonus, dividend, capital repayment or other distribution may be made to any director, officer, partner, shareholder, related party or associate without written FSCA approval.

E Succession Plan

Anchor: FAIS General Code of Conduct (Sections 2, 11 and 12) read with Board Notice 194 of 2017 and Conduct Standard 1 of 2022.

Succession Planning identifies, mentors and trains key persons to fill vital positions if existing resources resign, retire, become permanently disabled or die. The FAIS General Code of Conduct does not address succession planning expressly, but Sections 2, 11 and 12 are construed as imposing a duty to make appropriate provision: a FSP must render services honestly, fairly, with due skill, care and diligence; must employ resources, procedures and systems that minimise the risk of client loss through poor administration or culpable omission; and must structure internal controls to give reasonable assurance that the business can be conducted in an orderly and efficient manner.

1. Continuity on the death of the owner

Where the sole member or sole shareholder of the juristic entity dies, the FSP authorisation continues, but the entity requires human agents to act. A properly authorised successor must therefore be appointed while the owner is alive. The FSP may not perform any regulated function until the new Key Individual is approved by the FSCA.

2. Succession matrix

CURRENT ROLE AND INCUMBENT	REPLACEMENT IN THE EVENT OF DEATH, RESIGNATION, RETIREMENT OR PERMANENT DISABILITY
Shareholder — David Bottin	Kevin Wides (KI)
CEO — David Bottin	Kevin Wides (KI)
Directors — David Bottin, Pierre Vantomme	A Board representative of another RaiseGroup entity steps in; impacted person is removed from the FSP's CIPC and FSP profile.
Key Individual — Kevin Wides	Mr Tota Tsotsotso, currently licensed under FSP 42734, added to the Raise Global SA licence as a second KI.

> **NOTE**
>
> The appointment of Mr Tota Tsotsotso as backup Key Individual is subject to confirmation against the current FSCA Central Representative Register at each policy review. Where the Register no longer reflects an active and unrestricted authorisation under FSP 42734, the appointment lapses and an alternative KI is identified by the Board prior to publication of the revised policy.

3. Declaration of acceptance

Replacement is recorded in terms of Section 8(4)(b) of the FAIS Act 37 of 2002 where (i) the KI is replaced by another KI, (ii) a new KI is appointed or assumes office, or (iii) changes occur in the KI's circumstances that affect fit and proper status. The replacement KI's signed declaration of acceptance is held with the corporate secretary and copied to Compliance.

REPLACEMENT KI	FSP LICENCE CURRENTLY HELD	CONTACT
Mr Tota Tsotsotso	42734	Tota@bataungcapital.com

F Disaster Recovery Plan

Anchor: FAIS General Code of Conduct (Section 11) read with Joint Standard 1 of 2024 (on operational resilience requirements applicable to outsourced IT).

Foreword

This Disaster Recovery Plan (DRP) describes the strategy and procedures for recovering vital information systems, records and data should a disaster substantially disrupt operations. The document is controlled and held closely: it contains information that could be leveraged by an adversary to compromise the FSP's systems or personnel, and is restricted to management and to the individuals responsible for recovering Data Center operations. The plan is updated routinely to reflect changes in hardware, software, procedures, applications and staffing, and revised copies are issued to the disaster recovery team at least twice a year following recovery tests. Superseded copies are returned to the Business Continuity Coordinator (BCC) or crosscut shredded.

1. Scope, purpose and disaster definition

The plan addresses all preparation and steps necessary to restore processing on the FSP's information systems so that dependent applications can resume after a disaster. A disaster is any unplanned event that prevents the provision of services needed by participating applications for a period of 24 hours or more — for example an extended electrical power outage, fire, smoke, water or explosion damage to computing equipment. Only the Executive Management Team may formally declare a disaster, after applying a balancing test on whether the financial and outage impact exceeds the cost of recovering at an alternate site.

2. Recovery objectives

OBJECTIVE	TARGET
Recovery Point Objective (RPO)	Maximum 4 hours of data loss for the trading and CRM systems; 24 hours for non-critical systems.
Recovery Time Objective (RTO)	8 business hours for client-facing trading systems; 24 hours for back-office and reporting systems; 72 hours for full restoration of the primary site.
Primary site	Oxford & Glenhove, Building 2, 114 Oxford Road, Rosebank, Johannesburg, 2196.
Secondary (alternate) site	Contracted commercial vendor facility, geographically separated from the primary site and on a different power grid.
Offsite storage	Secure offsite tape and encrypted cloud storage with weekly tape rotation and continuous cloud replication.

3. Points of contact and critical resources

ROLE	CONTACT
IT on-call (primary)	it-oncall@raisefx.com
Business Continuity Coordinator (BCC)	Compliance Officer, Raise Global SA
Executive Management Team escalation	CEO and COO via the FSP main number on file with the FSCA
External IT vendor	Engaged through the IT on-call mailbox; vendor details held in the controlled Vendor List

NOTE

Individual mobile numbers are deliberately not published in this controlled document. All first-line contact runs through the it-oncall@raisefx.com mailbox and the FSP main switchboard so that continuity is preserved across staff changes.

4. Critical resources, disruption impact and recovery priority

RESOURCE	DISRUPTION IMPACT	ALLOWABLE OUTAGE	RECOVERY PRIORITY

8. Executive I

Trading platform and order routing	Inability to execute client orders; regulatory and reputational impact	≤ 8 hours	1 — critical
Client onboarding / CRM and KYC store	Inability to onboard or amend client records	≤ 24 hours	2 — high
Email and collaboration	Inability to communicate internally and with clients	≤ 24 hours	2 — high
Accounting, reporting and finance systems	Delay in regulatory and management reporting	≤ 72 hours	3 — medium
Internal file shares and historical archives	Limited operational impact in first 72 hours	≤ 5 business days	4 — low

5. Backup and offsite storage procedures

The FSP has contracted with a commercial vendor to provide lockable, environmentally controlled space at the alternate site, with 24×7 authorised access. A second contract covers secure offsite tape storage. Tapes are rotated between the storage facility and the primary site on a weekly schedule and may be delivered to the alternate site on the BCC's instruction for either a recovery test or an actual disaster. The alternate recovery facility and the offsite tape storage facility are sufficiently geographically separated from the primary site that they sit on different power grids and are not exposed to the same fire, flood or HVAC hazards.

6. Disaster response narrative

1. Damage Assessment / Salvage Team enters the facility once safe, assesses damage to the data centre and information systems, and reports to the Executive Management Team.
2. Executive Management Team applies the balancing test and either declares a disaster or stands the response down.
3. If declared, the Executive Management Team establishes an Emergency Operations Center with the required communications and support equipment, activates the Notification Plan and notifies the offsite storage facility, the alternate site, key executives and the participating application sponsors.
4. IT/Telecommunications Team mobilises at the alternate site, recalls backup tapes, restores operating systems and applications, re-establishes the data communications link and restores email services.
5. PR/Communications Team releases the pre-approved press communication, updates the website flash page and notifies clients of the disaster status, recovery posture and accessibility.
6. Facilities and Security Team manages restoration of the primary site, coordinates with police and fire services, and supervises construction, utilities and HVAC works.
7. Once the primary or new permanent site is operational, the IT/Telecommunications Team executes the transition plan, validates data and functionality, and notifies the Executive Management Team and users.

7. Communication plan

- Internal: notification cascade from Executive Management to Team Leads, then to all staff via the it-oncall mailbox and the corporate messaging system.
- Clients: pre-approved holding statement issued within 2 hours of disaster declaration, with operational updates every 4 hours until services are restored.
- FSCA: notification within 24 hours of any incident that materially disrupts client-facing services, in line with the early-warning provisions of Board Notice 194 of 2017 and the operational-resilience expectations under Joint Standard 1 of 2024.
- Outsourced providers and counterparties: notified through the channels recorded in the Material Outsourcing Register.

8. Recovery testing cadence

- Quarterly tabletop exercises facilitated by the BCC, with rotating scenarios covering cyber, physical and supplier-failure events.
- Annual full failover test to the alternate site, including operating-system restore, application restore and a controlled cutover for a defined business window.
- Bi-yearly After Action Reports tabled at the Board's Risk and Compliance Committee with a documented corrective action plan.
- Following any actual disaster, the plan is reviewed and updated at a convenient point once the initial response is complete.

9. Information security in recovery mode

While operating at the alternate site, information security is assured by industry-standard firewall configuration and the FSP's standard security controls. Information systems at the alternate site are configured in accordance with the policies and procedures governing corporate information systems and are closely monitored to ensure they are not compromised. Email messaging servers at the alternate site apply the same controls as the production environment.

10. Maintaining the plan

The Business Continuity Coordinator, in coordination with the IT/Telecommunications Team Leader, is responsible for maintaining this document. The plan is updated in response to office moves, telephone number changes, new personnel on the functional teams, retirements, duty changes and additions or deletions of participating applications, after each full-scale test, and after any annual review. Revised sections are posted to the internal Business Continuity site and notified to DR participants.

G Conflicts of Interest Policy

Anchor: FAIS General Code of Conduct (Conflict of Interest Management) read with Board Notice 194 of 2017 and the FSP's Treating Customers Fairly framework.

The FSP and the Authorized Representative manage actual, potential and perceived conflicts of interest so that client interests are placed ahead of those of the FSP, its associates and its employees. This policy applies to all directors, Key Individuals, representatives, employees and contractors of the FSP and the Authorized Representative.

1. Identification and disclosure

- Each employee identifies and discloses any personal or financial interest that could influence (or be perceived to influence) the rendering of financial services to clients.
- A standing declaration of interests is signed by each director, Key Individual and representative on appointment and refreshed at least annually.
- Material conflicts are disclosed to clients in writing before the relevant financial service is rendered.

2. Gifts and entertainment

- Gifts or entertainment with a value greater than R1,000 may not be solicited, given or received without prior written approval from the Compliance Officer.
- All gifts and entertainment, received or given, regardless of value, are recorded in the Gifts and Entertainment Register maintained by Compliance.
- Cash, cash equivalents and any benefit linked to the volume of business placed with a counterparty are prohibited.
- The Register is reviewed at every Compliance Committee meeting and tabled at the Board annually.

3. Personal account dealing

- Personal account dealing in any product the FSP offers is permitted only through accounts disclosed in advance to Compliance.
- Pre-clearance is required for any single transaction over a threshold set by the Compliance Officer and is refused where the transaction would coincide with client orders, research changes or material non-public information.
- A minimum holding period of 30 days applies, save for hedging or risk-reduction trades approved in advance.
- Personal account statements are reviewed by Compliance at least quarterly.

4. Allocation and best execution

- Client orders are allocated on a time-priority basis through the FSP's order-management system; no allocation may favour one client, the FSP or an associate over another client.
- Aggregated orders are pre-allocated in writing and any partial fill is allocated pro rata.
- Best-execution monitoring is performed quarterly by Compliance, with exception reports escalated to the Key Individual.

5. Outside business interests and related parties

- Employees may not take up any outside directorship or paid engagement that creates a conflict with the FSP's business without written approval.
- Transactions with related parties (including other RaiseGroup entities and the Authorized Representative) are executed on arm's-length terms, documented in writing and reviewed by Compliance.
- The Compliance Officer maintains a Related Parties Register that is tabled at the Board annually.

6. Escalation and breach

⚠ **CRITICAL**

Any suspected conflict of interest, breach of this policy or attempt to circumvent it must be escalated immediately to the Money Laundering Reporting Officer (MLRO) and the Compliance Officer. Confirmed breaches are reported to the Board and, where required, to the FSCA. Sanctions range from formal warning to dismissal and, where applicable, withdrawal of the representative's authorisation under the FSP's licence.

7. Training and attestation

All in-scope persons receive conflicts of interest training on induction and at least annually thereafter, and sign an attestation confirming they have read, understood and complied with this policy. Training records are maintained by Compliance and made available to the FSCA on request.

APPROVAL & SIGN-OFF

APPROVED BY	David BOTTIN
POSITION	Chief Executive Officer (CEO) — RaiseFX Group
SIGNATURE	
APPROVED BY	Kevin Douglas Wides
POSITION	Key Individual & FICA Compliance Officer — Raise Global SA (FSCA n° 50506)
SIGNATURE	
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REGULATOR
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— End of Document —