

# **Brokstock SA (Pty) Ltd**

## **Anti-Bribery and Corruption Policy**

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## 1. INTRODUCTION

- 1.1** Brokstock SA (Pty) Limited (herewith "Brokstock", the "Company" or "We") is incorporated under the laws of South Africa and is registered by the Companies and Intellectual Property Commission with registration number 2020/523823/07. BROKSTOCK is a brand operated by Brokstock SA (Pty) Ltd, a company incorporated and registered under the laws of South Africa and an investment firm regulated by the Financial Sector Conduct Authority ("FSCA") with license number 51404.
- 1.2** This Policy is recommended for employees of financial institutions, by various bodies, including the Financial Sector Conduct Authority (FSCA) and the South African Reserve Bank (SARB).
- 1.3** This Anti-Bribery and Corruption Policy ("the Policy") commits Brokstock to conducting business ethically and with the utmost integrity in all its operations.
- 1.4** The Policy requires compliance with all applicable laws and regulations on bribery and corruption by the Company.
- 1.5** The purpose of the Policy is to outline and explain the prohibitions against bribery and corruption in the Company's operations, to highlight the specific compliance requirements relating to these prohibitions and to reinforce the Company's commitment to conducting business with the highest level of honesty and integrity.
- 1.6** Violating applicable anti-corruption laws potentially exposes the Company, its employees and any third parties (regardless of nationality or location of residence) to significant criminal and civil liability, fines and penalties.
- 1.7** The Company acknowledges that it will not authorise or tolerate any business practice that does not comply with this Policy.

## 2. SCOPE

- 2.1** This Policy applies to all employees, officers, consultants and contractors of the Company and all agents, representatives, intermediaries or other third parties providing services to the Company.

## 3. GUIDANCE INFORMATION

- 3.1** Bribery is offering, providing or receiving something of value, including cash, gifts, hospitality or entertainment, to persuade someone to do something or as a reward for something improper or illegal. Any demand for, or offer of, a bribe in whatever form to any Company employee or representative must be rejected and reported immediately by such person to his/her line manager.

**3.2** Corruption involves, but is not limited to, any of the following types of activities: bribery, extortion, fraud, deception, collusion, abuse of power, embezzlement and money laundering.

## **4. POLICY STATEMENTS**

**4.1** The Company commits to conducting all of its business in an honest and ethical manner.

**4.2** The Company has a zero-tolerance approach to bribery and corruption. The Company is committed to acting professionally, fairly and with integrity in all its business dealings and relationships, wherever it operates and commits to implementing and enforcing effective systems to counter bribery and corruption.

**4.3** The Company and all persons affiliated with the Company are prohibited from offering, paying, soliciting or accepting bribes in any form, either directly or indirectly.

**4.4** The Company and all affiliated persons will not participate in any kind of corrupt activity, whether directly or indirectly.

**4.5** The Company will take disciplinary action against employees who are found to be giving or taking bribes or who offer, promise or give any improper or corrupt financial or other advantage to another in its business dealings. This may lead to dismissal or termination of employment and, if appropriate, criminal proceedings.

**4.6** The Company will terminate business relationships with any agent, intermediate or third party that violates any provision of this Policy.

## **5. CORE VALUES**

**5.1** The Company does not:

- (a) take part in any bribery or corrupt behaviour or activity or allow others to do so, on behalf of the Company;
- (b) give, receive, ask for or permit anyone else to give bribes or engage in any corrupt activities to win new business, retain business or otherwise secure the Company any form of improper business advantage;
- (c) choose agents or third-party representatives who contravene Company standards, any applicable regulatory requirements or this Policy;
- (d) pay more than a fair market price for goods and services;
- (e) pay any form of facilitation or enabling payments to speed up or otherwise procure a transaction. These are the same as bribes; and

- (f) hide or fail to properly record Company activities or falsify any company records or accounts.

**5.2** The Company commits to complying with applicable legislation including but not limited to: the Financial Intelligence Centre Act, 2001, the Prevention of Organised Crime Act, 1998, the Protected Disclosures Act, 2000 and the Companies Act, 2008.

**5.3** The Company commits to always ensure that fees paid for services from third parties, agents, intermediaries, advisors, and consultants are for legitimate business purposes and are consistent with the service provided.

**5.4** The Company commits to promptly report any attempts to bribe or to ask for bribes and any suspicions of bribery or corrupt behaviour to the relevant authority.

## **6. FACILITATION PAYMENTS AND KICKBACKS**

**6.1** Facilitation payments are a form of bribery made for the purpose of expediting or facilitating the performance of a public official for a routine governmental action, and/or to obtain or retain business or gain any improper business advantage. Facilitation payments tend to be demanded by low-level officials to obtain a level of service, which one would normally be entitled to.

**6.2** Facilitation payments are in all instances prohibited. The Company recognises, however, that employees may be faced with situations where there is a risk to the personal security of an employee or his/her family and where a facilitation payment is unavoidable, in which case the following steps must be taken where possible:

- (a) keep the amount to a minimum;
- (b) create a record concerning the payment and related conversations; and
- (c) just payment must immediately to be reported to the employees line manager and relevant authority as applicable.

**6.3** In order to achieve the aim of not making any facilitation payments, the Company must keep an accurate and update a record of all payments made by it.

## **7. POLITICAL CONTRIBUTIONS**

**7.1** The Company does not make donations, whether in cash or otherwise, in support of any political parties or candidates as this can be perceived as an attempt to gain an improper business advantage.

## **8. CHARITABLE CONTRIBUTIONS**

- 8.1** Charitable support and donations are permitted (and indeed are encouraged), whether it relates to services, knowledge, time, direct financial contributions or other resource. However, employees must be careful to ensure that charitable contributions are not used as a scheme to conceal bribery.
- 8.2** The Company only makes charitable donations that are legal and ethical under local law and practice. No donation may be offered or made without the prior approval of the Compliance Officer.

## **9. REPORTING BREACHES OR CONCERNS**

- 9.1** It is the responsibility of all employees to ensure compliance with this Policy.
- 9.2** Any employee who witnesses a breach of this policy is obliged to promptly contact his/her line manager and the Key Individual.
- 9.3** Any employee who is in doubt, suspects that this Policy has been breached or has concerns about past or proposed actions by anyone within the Company, or any third party working with the Company in any capacity, is encouraged to contact the Key Individual.

## **10. PROTECTION**

- 10.1** Employees who refuse to accept or offer a bribe, or those who raise concerns or report another's wrongdoings or breaches of the terms of this Policy, are sometimes worried about possible repercussions such reporting could have. The Company aims to encourage openness and will support anyone who raises genuine concerns in good faith under this Policy, even if they turn out to be mistaken.
- 10.2** The Company is committed to ensuring that no one suffers any detrimental treatment as a result of refusing to take part in bribery or corruption or because of reporting their suspicion in good faith that an actual or potential bribery or other corrupt act has taken place or may take place in the future.

## **11. TRAINING AND COMMUNICATION**

- 11.1** Training on the contents of this Policy forms part of the induction process for all new employees. All existing employees will receive regular, relevant training on how to implement and adhere to this Policy and to keep employees updated on any changes to this Policy. In addition, all employees will be asked to formally accept conformance with this Policy on an annual basis.

- 11.2** Zero-tolerance approach to bribery and corruption must be communicated to all contractors and business partners at the outset of business relationship with them and as appropriate thereafter.

## **12. FURTHER INFORMATION**

- 12.1** This Policy applies not only to employees but also to anyone providing services to the Company.
- 12.2** Questions and feedback regarding this Policy should be submitted to the corporate e-mail [info@brokstock.co.za](mailto:info@brokstock.co.za).
- 12.3** Further, please read other related policies and documents, which can be found on the Company's website or may be requested by them via email at [info@brokstock.co.za](mailto:info@brokstock.co.za).
- 12.4** If there are any questions or comments about this Policy please contact us via e-mail at [info@brokstock.co.za](mailto:info@brokstock.co.za).

## **13. AMENDMENTS TO THIS POLICY**

- 13.1** Amendments to this Policy will take place from time to time subject to the discretion of Brokstock and pursuant to any changes in the law. Such changes will be brought to the attention of employee's, members and clients where it affects them.

## **14. POLICY REVIEW**

- 14.1** The Key Individual has the authority to make amendments to this Policy. The Key Individual may delegate responsibility to an employee or external party for drafting the amendments.
- 14.2** If any inadequacy of any element of this Policy is identified, that portion of the Policy can be amended. The Policy should also undergo a full review as deemed necessary.
- 14.3** The Policy shall be reviewed at least annually, and more frequently.
- 14.4** Any significant changes in the Policy after each review shall follow a formal approval process.

## **15. OWNERSHIP OF THIS POLICY**

- 15.1** This Policy is owned by Brokstock SA (Pty) Ltd, trading as BROKSTOCK, an authorised financial services provider in terms of the Financial Advisory & Intermediary Services Act (37 of 2002) and subordinate legislation, with FSP number 51404.
- 15.2** The Key Individual of Brokstock SA (Pty) Ltd hereby confirms the adoption of this Policy on behalf of the governing body of the Brokstock SA (Pty) Ltd and accepts responsibility for the successful training of employees and implementation of this Policy.
- 15.3** This document will be updated whenever material changes are made to it.