BROKSTOCK SA (PTY) LTD

REPRESENTATIVE'S SECTION 13 LETTER OF AUTHORITY

I, the undersigned, duly authorised to issue this certificate on behalf of

BROKSTOCK SA (Pty) Ltd, ("FSP") licence #**51404**
Trading as BROKSTOCK

hereby certify that

REPRESENTATIVE NAME: MARCO KNOOP
(id: **********)

is mandated by the Financial Services Provider ("FSP") as a representative

of the FSP in terms of a written agreement.

REPRESENTATIVE'S DATE OF **APPOINTMENT** BY FSP:	**3 NOVEMBER 2026**
DATE OF **ISSUE** OF THIS CERTIFICATE:	**6 NOVEMBER 2026**
DATE OF **EXPIRY** OF THIS CERTIFICATE:	**14 APRIL 2027**

I hereby confirm the following in respect of the representative:

- ✓ that the FSP has entered into a representative agreement with the representative;
- ✓ that the FSP accepts responsibility for those activities of the representative performed within the scope of the said agreement;
- ✓ that it is confirmed that the representative meets all fit and proper requirements as prescribed by the Financial Advisory and Intermediary Services (FAIS) Act. This includes demonstrating personal character qualities of honesty, integrity and ethical conduct, as well as possessing the necessary competence through relevant industry experience, product-specific training, and class of business training. The representative has obtained the required qualifications and has successfully completed the applicable Regulatory Examinations (REs). Ongoing compliance is maintained through participation in Continuous Professional Development (CPD) activities. In addition, the representative undergoes structured internal employee training provided by the Financial Services Provider (FSP), which reinforces regulatory obligations, enhances product knowledge and promotes high standards of client service and operational excellence.
- ✓ that the representative possesses the necessary operational ability to carry out his duties as can be reasonably expected of a representative;
- ✓ It is confirmed that the representative has been expressly mandated not to render financial advice,

but is authorised to provide intermediary services to clients in relation to the following product categories.

The tables below outline the licensing conditions applicable to this Financial Services Provider (FSP). Kindly familiarise yourself with the meanings of the terms referenced below.

- **Advice – Automated**

Automated advice refers to financial recommendations or guidance that are generated through technology—typically algorithms or robo-advisers—without direct human intervention. The process is based on information provided by the client and the system automatically produces suitable product suggestions or strategies according to predefined rules and parameters. This type of advice is often used for low-complexity financial products and aims to offer efficiency, consistency and scalability.

- **Advice – Non-automated**

Non-automated advice involves a human financial adviser who engages directly with the client to understand their financial needs, goals and risk profile. Based on this interaction, the adviser provides personalised recommendations tailored to the client's specific circumstances. This form of advice allows for greater nuance, flexibility and professional judgement, especially when dealing with complex financial products or client scenarios.

- **Intermediary Services – Scripted Execution of Sales**

This refers to intermediary services where the representative follows a pre-approved, standardised script when facilitating a sale. The script is typically developed and authorised by the Financial Services Provider (FSP) to ensure consistency, regulatory compliance and to avoid the rendering of advice. The representative may not deviate from the script and their role is limited to executing the transaction in line with the client's instructions, without offering any personalised recommendations.

- **Intermediary Services – All Other Intermediary Services**

This category includes all forms of intermediary services not covered under scripted execution. It may involve assisting clients with the submission of applications, processing claims, collecting premiums or providing administrative support throughout the lifecycle of a financial product. While these services support the client in engaging with financial products, they do not constitute advice, and the representative must act within the limits of their authorisation and the FSP's licence conditions.

- **Services Under Supervision**

Services under supervision refers to financial or intermediary services rendered by a representative who has not yet met all the competency requirements—such as regulatory examinations, experience thresholds or product-specific training—prescribed by the Financial Sector Conduct Authority (FSCA). As a result, the representative is authorised to operate only under the direct oversight of a qualified supervisor or Key Individual. The supervisor is responsible for ensuring that the services provided are compliant, appropriate and in line with regulatory standards until the representative is deemed fit to operate independently.

- **Category 1 FSP**

A Category 1 FSP is authorised to render financial services such as giving advice and/or

intermediary services without discretionary authority over client funds or financial products. They act on behalf of clients by facilitating transactions, submitting applications or offering advice, but the final decision remains with the client. Examples include insurance brokers or financial advisers who do not manage assets directly.

- **Category II FSP (Discretionary FSP)**

A Category II FSP, also known as a Discretionary Financial Services Provider, is authorised to exercise discretion on behalf of clients in managing their financial products or portfolios without having to obtain prior approval for each transaction. These FSPs often operate in asset management or portfolio management and must meet more stringent competency and compliance requirements.

- **Category IIA FSP**

A Category IIA FSP is a specialised subcategory of a Category II provider. These FSPs are authorised to manage portfolios on behalf of pension funds, medical schemes and other institutional investors, often involving large-scale investments. They are subject to even higher levels of capital adequacy, reporting, and governance obligations due to the nature and scale of their responsibilities.

CATEGORY I

FINANCIAL PRODUCT	Advice		Intermediary Services		Services under supervision
	Automated	Non-automated	Scripted execution of sales	All other intermediary services	
1.3 Long-term Insurance Subcategory B1	☐	☐	☐	☐	☐
1.4 Long-term Insurance Subcategory C	☐	☐	☐	☐	☐
1.5 Retail Pension Benefits	☐	☐	☐	☐	☐
1.7 Pension Fund Benefits	☐	☐	☐	☐	☐
1.8 Shares	☐	☐	☐	X	X
1.9 Money Market Instruments	☐	☐	☐	☐	☐
1.10 Debentures and Securitised Debt	☐	☐	☐	☐	☐
1.11 Warrants, certificates and other instruments	☐	☐	☐	☐	☐
1.12 Bonds	☐	☐	☐	☐	☐
1.13 Derivative instruments	☐	☐	☐	X	X
1.14 Participatory Interests in a Collective Investment Scheme	☐	☐	☐	☐	☐
1.15 Forex Investment	☐	☐	☐	☐	☐
1.17 Long-term Deposits	☐	☐	☐	X	X
1.18 Short-term Deposits	☐	☐	☐	X	X
1.20 Long-term Insurance Subcategory B2	☐	☐	☐	☐	☐
1.21 Long-term Insurance Subcategory B2-A	☐	☐	☐	☐	☐
1.22 Long-term Insurance Subcategory B1-A	☐	☐	☐	☐	☐
1.24 Structured Deposits	☐	☐	☐	X	X
1.26 Participatory Interest in a Hedge Fund	☐	☐	☐	☐	☐
1.27 Crypto Assets	☐	☐	☐	☐	☐

CATEGORY II

FINANCIAL PRODUCT	Intermediary Services	Services under supervision
2.1 Long-term Insurance Subcategory B1	☐	☐
2.2 Long-term Insurance Subcategory C	☐	☐
2.3 Retail Pension Benefits	☐	☐
2.4 Pension Fund Benefits	☐	☐
2.5 Shares	☐	☐
2.6 Money Market Instruments	☐	☐
2.7 Debentures and Securitised Debt	☐	☐
2.8 Warrants, Certificates and other Instruments	☐	☐
2.9 Bonds	☐	☐
2.10 Derivative instruments	☐	☐
2.11 Participatory Interest in one or more Collective Investment Schemes	☐	☐
2.12 Forex Investment	☐	☐
2.13 Long-term Deposits	☐	☐
2.14 Short-term Deposits	☐	☐
2.18 Structured Deposits	☐	☐
2.20 Participatory interest in a Hedge Fund	☐	☐
2.21 Crypto Assets	☐	☐

CATEGORY IIA

FINANCIAL PRODUCT	Discretionary	Services under supervision
2A Hedge Fund FSP	☐	☐

It is further confirmed that the representative is authorised to render **only** intermediary services with supervision. The contact details of the responsible Key Individual or supervisor for the relevant product categories are available upon request, as set out in the representative's disclosure document.

In accordance with Section 13 of the FAIS Act, the representative is required to provide you with both a copy of this Letter of Authority and the disclosure document, either electronically or in printed hard copy prior to rendering any advice (if applicable) and/or intermediary services. These documents are also available for download on the Financial Services Provider's (FSP) official website. The representative must be able to demonstrate compliance with this disclosure requirement.

Please note that the product categories listed in this Letter of Authority apply exclusively to the services rendered under this specific FSP and may not extend to any other provider or license.

Name of authorising Key Individual	Petrus Johannes Serfontein
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The version of this document with unmasked personal data is available upon request.