

31 August 2020

4AX Conflict of Interest Assessment Report

1. This report is prepared in accordance with section 62 of the Financial Markets Act (“**FMA**”) and Board Notice 1 of 2015 (“**Board Notice**”) in respect of conflicts of interests.
2. The 4AX Compliance Committee (“**4AX CC**”) serves to balance any conflicts between the commercial interests of 4AX and its compliance with the 4AX regulatory requirements, including its Exchange License, the FMA and to fulfil its statutory obligations as a Self-Regulatory Organisation as required in terms of the Board Notice.
3. The 4AX Issuer Regulation Committee (“**4AX IRC**”) is responsible for ensuring compliance with the 4AX Listing Requirements.
4. The 4AX CC reports on the following for the 2020 financial year:
 - a. No amendments were deemed necessary to the 4AX CC terms of reference.
 - b. No amendments were deemed necessary to the 4AX IRC terms of reference.
 - c. Minor amendments were made to update the 4AX Conflict of Interest Policy, a copy of which will be uploaded to the 4AX website.
 - d. No actual, potential or perceived conflicts of interests were reported or identified, and no matters were reported in terms of the whistleblowing procedures.
 - e. 4AX has acted appropriately and professionally as required in terms of the FMA and the 4AX Conflict of Interest Policy.
 - f. The 4AX CC and the 4AX IRC functions effectively and provides sufficient oversight mechanisms to ensure that the regulatory and commercial functions of 4AX are adequately separated.
 - g. 4AX’s annual assessment questionnaire in terms of section 59 of the FMA was submitted to the Financial Sector Conduct Authority on 28 February 2020.
5. While the current governance structures are deemed appropriate for 4AX at this stage, these structures will continue to be assessed as the business grows to ensure that the required level of oversight and integrity is maintained.
6. This report will also be tabled at the upcoming 4AX Audit and Risk Committee meeting.

Yours Sincerely

Mohammed Yakoob
Head: Issuer Regulation Division
For and on behalf of the 4AX Compliance Committee